ENDEAVOUR MINING NEWS RELEASE

January 29, 2014

EDV Toronto Stock Exchange

EVR Australian Securities Exchange

ENDEAVOUR MINING DELIVERS 324,275 OZ IN 2013 AND FORECASTS 400,000 TO 440,000 OZ IN 2014

Vancouver, January 29, 2014 – Endeavour Mining Corporation ("Endeavour" or the "Corporation") (TSX:EDV) (ASX:EVR) (OTCQX:EDVMF) announces 2013 gold production of 324,275 ounces which includes 6,132 ounces from the new Agbaou Mine. For 2014, Endeavour is providing gold production guidance of 400,000 to 440,000 ounces at an all-in sustaining cost per ounce of $985 to $1,070. At $1,250 gold price and using mid-guidance values for gold production, royalties, cash costs, corporate G&A and sustaining capital, Endeavour is expecting to generate an AISC margin of approximately $95 million.

(All amounts in US dollars unless otherwise indicated)

2013 Operating Highlights:

- Record gold production of 324,275 ounces (2013 guidance: 315,000 to 330,000 ounces)
- All-in sustaining cost estimated at under $1,100 per ounce (2013 guidance: $1,055 to $1,155)
- Exceptional safety record at all mining operations
- Construction of Agbaou completed with the first gold pour in November 2013, well ahead of the original Q1/2014 schedule. Commercial production was declared on January 27, 2014
- Expansion of the Tabakoto Mill with design capacity of 4,000 tpd achieved in June 2013
- A positive Feasibility Study was delivered for the Houndé Gold Project in Burkina Faso, with gold production of 180,000 ounces per year at an all-in sustaining cost of under $800 per ounce. Houndé is currently in the permitting stage

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Neil Woodyer, CEO, stated

"2013 was a successful year with production of over 324,000 ounces from our three mines and our newly constructed Agbaou mine that poured its first gold in November. Agbaou achieved commercial production during January 2014 and we are very pleased to report it was constructed for less than our $160 million budget.

During 2014, we are forecasting cash costs of $775 to $825 per ounce and AISC of $985 to $1,070 per ounce. Our 2014 AISC cost definition includes all underground development expenses as "sustaining capital" at Tabakoto and at Segala from mid-2014 once commercial stoping ore production is achieved. Our 2014 guidance range represents an approximate 10% improvement as compared to 2013, using the 2014 AISC definition.

In 2013, the Tabakoto mill expansion was completed on schedule and significant progress was made with access and ramp development for the Segala deposit. Endeavour's non-sustaining investments in 2014 will be focused on completing the optimization of Tabakoto. This includes $20 million for completion of the Segala ramp and pre-stoping development by mid-2014 and ancillary investments of $13 million for a CRF plant, TSF expansion and other items. In addition, the Segala and Tabakoto underground operations are transitioning to 100% owner mining this year to significantly reduce mining costs in 2014 and in the future. This transition started in December 2013, after the first gold pour at Agbaou, with the purchase of $7 million of mining equipment. During 2014, we expect equipment purchases of approximately $10 to $15 million to complete the mining fleet at Segala and approximately $10 million at Tabakoto to replace equipment currently provided by the mining contractor. A significant portion of the equipment purchases is expected to be leased.

Beyond Tabakoto, Endeavour's non-sustaining investments in 2014 are expected to include $7 million at Nzema for a new pebble crushing circuit and pit development work and less than $2 million at Agbaou. The 2014 exploration budget will be similar to 2013 with $10 million invested in programs to extend mine life.

2013 Gold Production Results by Mine

Full year 2013 gold production for the group totalled 324,275 ounces, as detailed in Tables 1 through 3, and includes 6,132 ounces of pre-commercial gold production at the Agbaou Mine during November and December 2013.

All-in sustaining costs per ounce are estimated at under $1,100 per ounce and near the mid-point of the 2013 guidance range of $1,055 to $1,155 per ounce. Endeavour will be providing the full year 2013 production cost details with the audited financial statements to be released in March 2014. The preliminary Q4/2013 production and other financial information provided in this news release are approximate figures and may differ from the final results included in the 2013 annual audited statements and MD&A.

Table 1 Tabakoto Gold Mine, Mali – 2013 Production

Tabakoto, Mali	2013 Q1-Q3 9 months	2013 Q4 3 months	2013 Full Year Actual
Ore Milled ('000 t)	872	379	1,251
Milled Grade (g/t Au)	3.75	2.80	3.44
Gold Production (ozs)	96,086	29,145	125,231

Table 2 Nzema Gold Mine, Ghana – 2013 Production

Nzema, Ghana	2013 Q1-Q3 9 months	2013 Q4 3 months	2013 Full Year Actual
Ore Milled ('000 t)	1,533	421	1,954
Milled Grade (g/t Au)	1.75	2.46	1.90
Gold Production (ozs)	74,403	29,061	103,464

Table 3   Youga Gold Mine, Burkina Faso – 2013 Production

Youga, Burkina Faso	2013 Q1-Q3 9 months	2013 Q4 3 months	2013 Full Year Actual
Ore Milled ('000 t)	748	258	1,006
Milled Grade (g/t Au)	2.99	2.95	2.98
Gold Production (ozs)	67,031	22,417	89,448

2014 Production and AISC Guidance

Endeavour's 2014 gold production is forecast to be between 400,000 to 440,000 ounces at an all-in sustaining cost of between $985 and $1,070 per ounce. The production forecast is inclusive of a full 12 months of gold production from Agbaou, which achieved commercial production status on January 27, 2014. For financial reporting purposes, the value of the gold produced prior to commercial production will be deducted from capitalized construction costs, rather than recorded as revenue.

At a gold price of $1,250 per ounce, the mid-point of Endeavour's 2014 guidance range generates an all-in sustaining margin of approximately $95 million. Please see Tables 4 and 5 for details.

Table 4   2014 All-in Sustaining Cost Guidance and Margin at $1,250 gold price

	2014 Guidance, in $/oz			**Mid-2014 Guidance, in $Million**	
Gold Production Range (ozs)	400,000	-	440,000		420,000
		$/oz			$Million
				Revenue (at $1,250)	$525
Royalties	$60	-	$70	Royalties	27
Cash costs	$775	-	$825	Cash costs	336
Corporate G&A	$40	-	$45	Corporate G&A	17
				"EBITDA" margin	145
Sustaining capital	$110	-	$130	Sustaining capital	50
AISC per ounce	**$985**	-	**$1,070**	**AISC Margin**	**$95**

All-in sustaining cost 2014 (AISC) guidance notes

a) Royalties: Approximately 5% to 6% of assumed $1,250 gold price
b) Corporate G&A: 2014 $/oz range based on $17 million budget, or approximately 3% of gold sales
c) Sustaining capital of approximately $50 million is inclusive of $27 million for underground development at Tabakoto and at Segala from mid-year following commercial ore stoping and $16 million at Nzema for waste capitalization, TSF lift, deprivation of land use, and other sustaining capital investments

Table 5   2014 Production Guidance by Mine

	Gold Production (ozs)[1]			
	2011 Actual	2012 Actual	2013 Actual	**2014 Guidance range**
Tabakoto, Mali	91,200	110,301	125,231	**140,000 - 155,000**
Nzema, Ghana	90,026	109,447	103,464	**110,000 - 120,000**
Agbaou, Côte d'Ivoire[2]	-	-	6,132	**85,000 - 95,000**
Youga, Burkina Faso	87,264	91,030	89,448	**65,000 - 70,000**
TOTAL	268,490	310,778	324,275	**400,000 - 440,000**

1 On a 100% basis

2 Agbaou presented on a full 12 month basis in 2014; commercial production was declared on January 27, 2014

2014 Cash Costs Guidance by Mine

Tabakoto cash costs (excl. royalties) are forecast at $790 to $840 per ounce for the year. During Q1/2014, the cash costs are expected to be above the cost guidance range. With completion of the second underground mine, Segala, during Q2/2014, and the full conversion to owner underground mining cash costs are expected to improve to the range of $750 to $800 per ounce during Q2 through Q4/2014. Segala is scheduled for progressive increases in underground ore production during the year, leading to increases in scheduled mill feed grades.

Nzema cash costs (excl. royalties) are forecast at $780 to $830 per ounce for the year. During 2014, the average mill feed grade at Nzema is scheduled at approximately 2.0 g/t. This compares favourably to the 1.75 g/t achieved during the nine months ended September 30, 2013.

Agbaou cash costs (excl. royalties) are forecast at $730 to $780 per ounce for the year. The first half of 2014 is expected to be in the range of $800 to $850 per ounce due to costs associated with the start-up of operations and the processing of relatively low-grade ore of 1.6 g/t. During the second half of 2014, the mill feed grade is scheduled to improve to over 2.0 g/t.

Youga cash costs (excl. royalties) are forecast at $790 to $840 per ounce for the year. The first half of 2014 is expected to be in the range of $700 to $750 per ounce, with cash costs per ounce increasing in the second half of 2014 as mill feed grades are scheduled to decline from approximately 2.4 g/t to 2.1 g/t through the year, which compares to 3.0 g/t in 2013.

Qualified Persons

Adriaan “Attie” Roux, Pr. Sci.Nat, Endeavour’s Chief Operating Officer, is a Qualified Person under NI 43-101, and has reviewed and approved the technical information related to mining operations in this news release.

About Endeavour Mining Corporation

Endeavour is a Canadian-based gold mining company producing over 400,000 ounces per year from four mines in West Africa. Endeavour is focused on effectively managing its existing assets to maximize cash flow as well as pursuing organic and strategic growth opportunities that benefit from its management and operational expertise.

On behalf of Endeavour Mining Corporation

Neil Woodyer
Chief Executive Officer

This news release contains "forward-looking statements" including but not limited to, statements with respect to Endeavour's plans and operating performance, the estimation of mineral reserves and resources, the timing and amount of estimated future production, costs of future production, future capital expenditures, and the success of exploration activities. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts" and "anticipates". Forward-looking statements, while based on management's best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the successful integration of acquisitions; risks related to international operations; risks related to general economic conditions and credit availability, actual results of current exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; fluctuations in foreign currency exchange rates, increases in market prices of mining consumables, possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of development or construction activities, changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which Endeavour operates. Although Endeavour has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Please refer to Endeavour's most recent Annual Information Form filed under its profile at www.sedar.com for further information respecting the risks affecting Endeavour and its business.