

Endeavour Mining Reports Net Income Of \$9.6 Million for Six Months Ended December 31, 2010

21.03.2011 | [CNW](#)

(All figures in US dollars unless otherwise indicated)

GEORGE TOWN, Grand Cayman, March 21 /[CNW](#)/ - [Endeavour Mining Corporation](#) ("Endeavour" or the "Corporation") (TSX: EDV) today reported net income of \$9.6 million or \$0.09 per share for the six month period ended December 31, 2010. On September 10, 2010, the Corporation completed the acquisition of the 45% of Etruscan Resources Inc. that it did not already own; therefore the financial results include the Youga Gold Mine operating results for the 112-day period from September 11 to December 31, 2010. The Corporation changed its fiscal year end to December 31 from June 30 to better align its financial reporting with its gold producer peers which results in a shortened six month period for the fiscal period ended December 31, 2010.

Gold production for the 12 months ended December 31, 2010 totaled 82,400 ounces at an estimated cash operating cost of \$613 per ounce. Endeavour acquired a 55% stake of Etruscan Resources Inc. during October 2009 and therefore has managed the operations of the Youga Gold Mine during the twelve months ended December 31, 2010.

At December 31, 2010, the Corporation had cash and marketable securities of \$204.4 million and was debt-free as the \$29 million Youga Project Debt facility was fully repaid during December 2010.

Operational Highlights (for the full six month period ended December 31, 2010)

- 467,000 tonnes of ore mined at an average gold grade of 3.09 g/t
- Gold production of 44,407 ounces, up 15% from 38,356 ounces in the same period in 2009
- Gold sales of 47,366 ounces, up 30% from 36,470 ounces in the same period in 2009
- Total cash cost of \$622 per gold ounce sold, down 17% from \$750 per gold ounce in the same period of 2009
- Operating cash flow from mine operations of \$22.1 million

Operational Highlights (for the 112-day period included in the Corporation's financial results)

- On September 10, 2010, the Corporation acquired the remaining 45% of Etruscan Resources Inc. which it did not already own, which results in the inclusion of the Youga Gold Mine operating results from September 11 to December 31, 2010
- Gold production of 27,174 ounces
- Gold sales of 28,796 ounces of which 18,486 ounces were sold at an average realized price of \$1,363 per ounce and 10,310 ounces were delivered into the \$700 per ounce hedge
- Operating cash flow from mine operations of \$12.7 million

Neil Woodyer, Chief Executive Officer commented "During 2010, our Youga mine focused on stabilizing and optimizing its routine operating processes. For 2011, we are forecasting gold production of 84,000 ounces at a cash cost in the range of \$600 per ounce. Having achieved our targeted production, we will now focus on making additional improvements to further reduce costs. In addition, we are focusing on exploration activities in the immediate vicinity of the Youga Mine. Our objective is to increase mineral resources and reserves and meaningfully extend mine life. In 2010, we restarted exploration programs on the Youga Gold Belt. Our 2011 drill program includes 17 targets of which 12 targets are within 3.5 kilometres of our Youga plant, so we see

numerous opportunities to achieve our exploration objectives. Beyond organic growth, we are also evaluating and advancing a number of potential growth opportunities within our acquisition strategy. We are very active on several fronts."

Conference Call Details

Management's discussion of the financial results for the fiscal period ending December 31, 2010 will be webcast by V-Call on Monday, March 21, 2011 at 11:00 am Eastern Time or 8:00 am Pacific Time and can be accessed from the Corporation's website at www.endeavourmining.com or by calling the operator at 201-689-8565 or toll free 1-877-407-0778 prior to the scheduled start time. The call will be archived for later playback on Endeavour's website until March 21, 2012.

In order to access the Corporation's financial statements directly, please click the following URL:
http://files.newswire.ca/910/MDA_AR_Dec_2010.pdf

Full Audited Financial Statements and related Management Discussion and Analysis will be available on SEDAR.

About Endeavour Mining Corporation

Endeavour is a gold producer. Endeavour also holds an extensive exploration land position and various advanced-stage development gold projects in West Africa. Endeavour has a global strategy, supported by financial resources and management's company building expertise, to grow into an intermediate gold producer through strategic acquisitions. The common shares of Endeavour Mining Corporation are traded on the Toronto Stock Exchange under the symbol "EDV".

For additional information, please visit our corporate website at www.endeavourmining.com.

On behalf of Endeavour Mining Corporation

"Neil Woodyer"

Neil Woodyer
Chief Executive Officer

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. The foregoing information may contain forward-looking information relating to the future performance of Endeavour Mining Corporation. Forward-looking information, specifically, that concerning future performance, is subject to certain risks and uncertainties, and actual results may differ materially. These risks and uncertainties are detailed from time to time in the Corporation's filings with the appropriate securities commissions.

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