

# Endeavour Announces Settlement Agreement With Lilium

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## ENDEAVOUR ANNOUNCES SETTLEMENT AGREEMENT WITH LILIUM

London, 27 August 2024 - [Endeavour Mining Plc](#) (LSE:EDV, TSX:EDV, OTCQX:EDVMF) ("Endeavour", the "Group" or the "Company") and Lilium Gold ("Lilium") are pleased to announce that they have signed a settlement agreement (the "Agreement"), involving the State of Burkina Faso ("the State"), in respect of the divestment of the Boungou and Wahgnion mines (the "Divestment").

Pursuant to the Agreement, Lilium will transfer the ownership of the Boungou and Wahgnion mines to the State and Endeavour will receive:

- A cash consideration of \$60 million comprised of:
  - \$15 million upfront cash payment
  - \$15 million payable by the end of Q3-2024
  - \$30 million payable by the end of Q4-2024
- A 3% royalty on up to 400,000 ounces of gold sold from the Wahgnion mine

On this basis, Endeavour and Lilium have agreed to cease the current legal proceedings against each other. Both parties would like to thank the Government of Burkina Faso for its mediation efforts.

## CONTACT INFORMATION

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## ABOUT ENDEAVOUR MINING PLC

*Endeavour Mining is one of the world's senior gold producers and the largest in West Africa, with operating assets across Senegal, Cote d'Ivoire and Burkina Faso and a strong portfolio of advanced development projects and exploration assets in the highly prospective Birimian Greenstone Belt across West Africa.*

*A member of the World Gold Council, Endeavour is committed to the principles of responsible mining and delivering sustainable value to its employees, stakeholders and the communities where it operates. Endeavour is listed on the London and Toronto Stock Exchanges, under the symbol EDV.*

*For more information, please visit [www.endeavourmining.com](http://www.endeavourmining.com).*

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

*This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements, other than statements of historical fact, are "forward-looking statements". 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](http://www.sedar.com) for further information respecting the risks affecting Endeavour and its business.*

#### Attachment

- 240827 - NR - Settlement Agreement

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