

Endomines' Rights Issue Oversubscribed

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STOCKHOLM -- (BUSINESS WIRE) -- Regulatory News: [Endomines AB](#) (STO:ENDO) (HEX:ENDOM) (publ) has successfully completed a rights issue of units consisting of shares and warrants, with preferential right for existing shareholders. The issue was oversubscribed and approximately 96.1 MSEK was raised before issue costs.

In total, 77,520,591 units were subscribed for by exercising unit rights, representing 88.7 percent of the rights issue. Furthermore, a total of 10,822,782 units were subscribed for without any unit rights, representing 12.4 percent of the rights issue. The rights issue comprises a total of 87,385,625 units and was subscribed for to a total of 101 percent. The rights issue is oversubscribed and the underwriting commitments will therefore not be utilized.

Units subscribed for without unit rights have been allocated in accordance with the principles in the prospectus published on November 6, 2014. Paid subscribed units (BTU) will be traded on NASDAQ Stockholm and NASDAQ Helsinki until the rights issue has been registered with the Swedish Companies Registration Office and will subsequently be replaced by shares and warrants. The newly issued shares and warrants are expected to begin trading on NASDAQ Stockholm and NASDAQ Helsinki during week 52, 2014.

After having received the proceeds of 96,124,187.50 SEK and after the transfer from the unrestricted fund with 78,647,062.50 SEK, Endomines' share capital will amount to 262,156,875 SEK. The quota value of the shares will amount to 1.00 SEK after the reduction from 3.00 SEK which was resolved on the Extraordinary General Meeting on October 30, 2014. The number of shares will amount to 262,156,875 after the rights issue. Furthermore, the rights issue also entails that 174,771,250 warrants are issued. These warrants entitle the holder to subscribe for 43,692,812 new shares for a certain period each quarter until December 9, 2016. Four warrants entitle the holder to subscribe for one new share.

The new shares entitle to dividend on the dividend record day that occurs immediately following the registration of the rights issue.

"We are very pleased with the support that our shareholders show us by participating in Endomines' rights issue. Our continuous development and exploration works will be aiming to extend the life of our gold mining operations at Pampalo and elsewhere at Karelian Gold Line, Eastern Finland" comments Markus Ekberg, CEO of Endomines.

Erik Penser Bankaktiebolag is acting as financial advisor and Hannes Snellman as legal advisor to Endomines in connection with the rights issue.

About Endomines

Endomines conducts exploration and mining business along the 40 kilometer long Karelian Gold Line. Through various regulatory approvals, Endomines controls the exploration rights to this entire area.

The Company's first mine, Pampalo, started in February 2011. During 2014 Endomines initiated the production of ore from the mine in Rämepuro and is now planning to start mining of the gold deposit in Hosko. The ore from Hosko will, like the ore from Rämepuro, be processed in the fore the Gold Line centrally positioned upgrading plant at Pampalo.

The Company's business practices and mining operations are based on sustainable principles and on minimizing the impact on the environment.

Endomines applies SveMin's & FinnMin's respective rules for reporting (public mining & exploration companies). The Company has chosen to report mineral resources and ore reserves according to the JORC-code, which is the internationally accepted Australasian code for reporting ore reserves and mineral resources.

Endomines vision is to participate in the future structural transformation and consolidation of the Nordic mining industry. The Company may therefore be involved in acquisitions of interesting deposits or

companies, should such opportunities arise.

The shares of Endomines AB are quoted on NASDAQ Stockholm under ticker ENDO and on NASDAQ Helsinki under ticker ENDOM. Pareto Securities acts as Liquidity Provider in Stockholm.

Endomines AB discloses the information provided herein pursuant to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication at 08:45 CET on December 4, 2014.

In case of differences between the Swedish and English language versions of this press release, the Swedish language version shall prevail.

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