

Endeavour Announces Offer to Purchase for Cash any and all Senior Notes Due 2026

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ENDEAVOUR ANNOUNCES OFFER TO PURCHASE FOR CASH ANY AND ALL SENIOR NOTES DUE 2026

London, 19 May 2025 - [Endeavour Mining Plc](#) (LSE & TSX: EDV) (the "Offeror") has today launched an offer to holders of its outstanding 5.000% Senior Notes due 2026 (the "Notes") to tender any and all such Notes for purchase by the Offeror on the terms and subject to the conditions described in the Offer to Purchase dated May 19, 2025 (the "Offer to Purchase") (the "Offer"). The purchase of any Notes by the Offeror is expected to be made with proceeds from the issuance of new U.S.\$-denominated senior notes. The terms and conditions of the Offer are described in the Offer to Purchase. Capitalized terms used in this announcement but not defined have the meanings given to them in the Offer to Purchase.

The Offer will expire at 5:00 p.m. (New York City time) on May 28, 2025 (the "Expiration Deadline") unless extended, re-opened, withdrawn or terminated at the sole discretion of the Offeror as provided in the Offer to Purchase. Tender Instructions, once submitted, may be withdrawn at any time prior to the Expiration Deadline, but not thereafter. The deadline for delivery of Notes tendered according to the guaranteed delivery procedures, as described in the Offer to Purchase, will be 5:00 p.m. (New York City time) on May 29, 2025.

This Offer to Purchase and any other relevant notices and documents with respect to the Offer will be available at <https://debtportal.issuerservices.citigroup.com> which is the offer website operated by the Information and Tender Agent for the purpose of the Offer, subject to the offer and distribution restrictions set out herein.

Description of Notes	144A CUSIP/ISIN Regulation S CUSIP / ISIN Principal Amount Outstanding
	29261HAA3 / US29261HAA32
U.S.\$500,000,000 5.000% Senior Notes due 2026	U.S.\$500,000,000
	G3R41AAA4 / USG3R41AAA47

The purchase price of the Notes accepted for purchase by the Offeror pursuant to the Offer will be 100.00% of the principal amount of the Notes (the "Purchase Price") validly tendered in the Offer and accepted for purchase by the Offeror.

In respect of any Notes accepted by the Offeror for purchase pursuant to the Offer (including with respect to Notes delivered pursuant to the guaranteed delivery procedures as set out in the Offer to Purchase), the Offeror will also pay an amount equal to any accrued and unpaid interest on the relevant Notes from, and including, the interest payment date for the Notes immediately preceding the Settlement Date, which is expected to be no later than May 30, 2025, to, but excluding, the Settlement Date (the "Accrued Interest Payment"). Unless the Offeror defaults in making such payment, any Notes accepted for purchase pursuant to the Offer will cease to accrue interest after the Settlement Date. Any Notes not tendered or accepted for purchase pursuant to the Offer will continue to accrue interest in accordance with the Indenture of the Notes.

Notes purchased by the Offeror pursuant to the Offer will be cancelled and will not be re-issued or re-sold.

The purpose of the Offer is to proactively manage the Offeror's upcoming debt maturities and to extend its debt maturity profile. The Offeror has today announced its intention to issue new U.S.\$-denominated senior notes (the "New Notes"), subject to market conditions. The purchase of any Notes by the Offeror pursuant to the Offer is subject to certain conditions, including the successful completion (in the sole determination of the Offeror) of the offering of the New Notes, resulting in net proceeds to the Offeror in a sufficient amount to fund the purchase by the Offeror of all Notes validly tendered and accepted pursuant to the Offer (the "New Financing Condition"). Pricing and allocation of the New Notes is expected to occur prior to the Expiration Deadline. For the avoidance of doubt, the New Financing Condition shall only need to be satisfied (or waived at the sole discretion of the Offeror) by the Settlement Date, and not by the Expiration Deadline. The Offeror reserves the right, in its sole discretion, to waive or modify, subject to applicable law, any one or more of the conditions to the Offer, in whole or in part, at any time.

The Offeror intends, in connection with allocations of the New Notes, to consider among other factors whether or not the relevant investor seeking an allocation of the New Notes has validly tendered or indicated a firm intention to tender Notes pursuant to the Offer, and, if so, the aggregate principal amount of Notes tendered or intended to be tendered by such investor. When considering allocations of any New Notes, the Offeror intends to give preference to those investors who, prior to such allocation (which may be before the Expiration Deadline), have tendered, or indicated to the Offeror or a Dealer Manager their firm intention to tender, Notes. Any such preference will, subject to the sole and absolute discretion of the Offeror, be applicable up to the aggregate principal amount of Notes tendered or firmly indicated to be tendered by such Noteholder pursuant to the Offer. However, the Offeror is not obliged to allocate any New Notes to an investor which has validly tendered or indicated a firm intention to tender Notes pursuant to the Offer, and therefore there can be no assurance that any New Notes will be allocated to such investor.

Neither this announcement nor the Offer to Purchase constitute an offer to sell or solicitation of an offer to buy any New Notes. Any allocation of any New Notes, while being considered by the Offeror as set out above, will be made in accordance with customary new issue allocation processes and procedures and Noteholders should contact a Dealer Manager for further information in this regard, including any relevant deadlines.

Subject to applicable law, the Offeror reserves the right, in its sole and absolute discretion, to extend, re-open, withdraw or terminate the Offer and to amend or waive any of the terms and conditions of the Offer at any time following the announcement of the Offer, as described in the Offer to Purchase. Details of any such extension, re-opening, withdrawal, termination, amendment or waiver will be notified to the Noteholders as soon as possible after such decision is made.

The purchase of the Notes pursuant to the Offer may only be made after the submission of a valid Tender Instruction. Subject to applicable law, the acceptance for purchase by the Offeror of the Notes validly tendered pursuant to the Offer is conditional on the satisfaction or waiver of the New Financing Condition and the other conditions described in the Offer to Purchase and is at the sole and absolute discretion of the Offeror.

The Offeror expects to finance the purchase of the Notes validly tendered and accepted for purchase pursuant to the Offer with the proceeds of the issuance of the New Notes. The Offer is conditioned upon, among other things, the satisfaction or waiver of the New Financing Condition. No assurance can be given that the offering of New Notes will be priced on the terms currently envisioned or at all. The offering of New Notes is not conditioned upon the completion of the Offer. Additional conditions to the Offer are described in the Offer to Purchase.

The Offeror is making the Offer only in those jurisdictions where it is legal to do so.

If any Notes remain outstanding following completion of the Offer, the Offeror expects to redeem such remaining Notes in full on or after October 14, 2025. However, the Offeror cannot assure you that such remaining Notes will be so redeemed. In addition, in connection with certain tender offers for the Notes and subject to certain conditions, if holders of not less than 90% in aggregate principal amount of the Notes validly tender, the Issuer or such third party will have the right to redeem the Notes that remain outstanding in whole, but not in part, following such purchase at a price equal to the price offered to each other holder of the Notes.

Whether or not the purchase of any Notes pursuant to the Offer is completed, the Offeror or any of its subsidiaries reserve the right to take one or more future actions at any time in respect of the Notes that remain outstanding after the consummation of the Offer and may, to the extent permitted by applicable law, continue to acquire, from time to time during or after the Offer, Notes other than pursuant to the Offer, including through open market purchases, privately negotiated transactions, tender offers, exchange offers or otherwise, upon such terms and at such prices as they may determine, which may be more or less than the price to be paid pursuant to the Offer and could be for cash or other consideration or otherwise on terms more or less favorable than those contemplated in the Offer. Nothing in this announcement constitutes a notice of redemption pursuant to the Indenture.

The Offeror will only accept tenders of Notes for purchase pursuant to the Offer which are made by way of the submission of valid Tender Instructions in accordance with the procedures set out in the Offer to Purchase.

Only a Direct Participant in DTC can properly instruct DTC with regard to submitting Tender Instructions. In so instructing, the Direct Participant, and the tendering Noteholder on whose behalf it is acting, will be deemed to have read and agreed to be bound by the terms and conditions of the Offer contained in the Offer to Purchase.

If a Noteholder holds its Notes through a custodian or other intermediary, such Noteholder may not submit a Tender Instruction directly. Any such Noteholder should therefore arrange for the Direct Participant through which it holds the relevant Notes to submit a Tender Instruction on its behalf to DTC by the deadlines specified by DTC. In the event that the relevant custodian or intermediary is unable to submit a Tender Instruction on its behalf by one of the methods described herein, the Noteholder should contact the Information and Tender Agent for assistance in submitting its Tender Instruction. There can be no assurance that the Information and Tender Agent will be able to assist any such Noteholders in successfully submitting a Tender Instruction.

To tender Notes in the Offer, a holder of Notes should deliver, or arrange to have delivered on its behalf, via DTC and in accordance with the requirements of DTC, a valid Tender Instruction that is received by the Information and Tender Agent by the Expiration Deadline.

Tender Instructions must be submitted in respect of a principal amount of Notes of no less than U.S.\$200,000 and in integral multiples of U.S.\$1,000 in excess thereof.

Noteholders are advised to check with any bank, securities broker or other intermediary through which they hold Notes when such intermediary would require to receive instructions from a Noteholder in order for that Noteholder to be able to participate in, or revoke their instruction to participate in, the Offer before the deadlines specified above. The deadlines set by any such intermediary and DTC for the submission of Tender Instructions will be earlier than the relevant deadlines specified above.

The tendering of Notes will be deemed to have occurred upon receipt by the Information and Tender Agent via DTC of a valid Tender Instruction submitted in accordance with the requirements of DTC. The receipt of such Tender Instruction by DTC will be acknowledged in accordance with the standard practices of such DTC and will result in the blocking of the relevant Notes in the Noteholder's account at DTC so that no transfers may be effected in relation to such Notes.

THE OFFEROR

Endeavour Mining plc

5 Young Street
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London

United Kingdom

Questions and requests for information in connection with the Offer may be directed to the Dealer Managers.

THE DEALER MANAGERS

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Questions and requests for assistance in connection with the delivery of Tender Instructions may be directed to the Information and Tender Agent.

THE INFORMATION AND TENDER AGENT

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Attention: Exchange Team

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DISCLAIMER This announcement must be read in conjunction with the Offer to Purchase. This announcement and the Offer to Purchase contain important information which should be read carefully before any decision is made with respect to the Offer. If you are in any doubt as to the contents of this announcement or the Offer to Purchase or the action you should take, you are recommended to seek your

own financial, regulatory, tax and legal advice, including as to any tax consequences, immediately from your broker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Offer. None of the Offeror, the Dealer Managers or the Information and Tender Agent is providing Noteholders with any legal, business, tax or other advice in this announcement or the Offer to Purchase. Noteholders should consult with their own advisers as needed to assist them in making an investment decision and to advise them whether they are legally permitted to participate in the Offer.

None of the Dealer Managers, the Information and Tender Agent, the Offeror or any of their respective directors, officers, employees or affiliates make any representation or recommendation whatsoever regarding this announcement, the Offer to Purchase, the Offer or any recommendation as to whether Noteholders should tender Notes in the Offer or otherwise participate in the Offer or subscribe for New Notes. None of the Dealer Managers, the Information and Tender Agent or any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for the accuracy or completeness of the information concerning the Offer, the Offeror, any of its affiliates or the Notes contained in this announcement, the Offer to Purchase or the New Notes or for any failure by the Offeror to disclose events that may have occurred and may affect the significance or accuracy of such information.

Any investment decision to purchase any New Notes should be made solely on the basis of the information contained in the final offering memorandum to be prepared in connection with the offering, issue and listing of the New Notes (the "Offering Memorandum") and no reliance is to be placed on any representations other than those contained in the Offering Memorandum. The Offeror has also prepared an offering memorandum in preliminary form dated May 19, 2025, relating to the New Notes (the "Preliminary Offering Memorandum"). Subject to compliance with all applicable securities laws and regulations, the Preliminary Offering Memorandum is available from the Dealer Managers (in their capacities as joint bookrunners of the issue of the New Notes) on request.

The New Notes have not been, and will not be, registered under the Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any other jurisdiction. Securities may not be offered in the United States absent registration or an exemption from registration. Accordingly, the New Notes are being offered and sold only to investors who are either (1) qualified institutional buyers ("QIBs") as defined in and in reliance on Rule 144A under the Securities Act of 1933 or (2) outside the United States in compliance with Regulation S under the Securities Act. Nothing in this announcement or the Offer to Purchase constitutes an offer to sell or the solicitation of an offer to buy the New Notes in the United States or any other jurisdiction. The New Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or delivered, directly or indirectly, within the United States or to, or for the account or benefit of, U.S. Persons, except in transactions exempt from the registration requirements of the Securities Act.

The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2016/97/EU (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the "Prospectus Regulation").

The New Notes not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the "UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No. 2017/565 as it forms part of domestic law by virtue of the EUWA; (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No. 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the UK Prospectus Regulation.

OFFER AND DISTRIBUTION RESTRICTIONS

Neither this announcement nor the Offer to Purchase constitutes an invitation to participate in the Offer in

any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation or for there to be such participation under applicable securities, blue sky or other laws. The distribution of this announcement and the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Offer to Purchase comes are required by each of the Offeror, the Dealer Managers and the Information and Tender Agent to inform themselves about, and to observe, any such restrictions. No action that would permit a public offer has been or will be taken in any jurisdiction by the Dealer Managers or by the Offeror.

Neither this announcement, the Offer to Purchase nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes for purchase pursuant to the Offer will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and any Dealer Manager or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by such Dealer Manager or such affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.

Each of the Offeror, the Dealer Managers and the Information and Tender Agent reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Offer, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such tender or submission may not be accepted.

ABOUT ENDEAVOUR MINING PLC

Endeavour Mining is one of the world's top gold miners and one of the largest gold producers in West Africa, with operating assets across Senegal, Côte 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 admitted to listing and to trading on the London Stock Exchange and the Toronto Stock Exchange, under the symbol EDV.

Neither the Toronto Stock Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this press release.

CONTACT INFORMATION

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Attachment

- 250519 - NR - Tender offer launch announcement

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