ENDEAVOUR REPORTS STRONG Q3-2026 RESULTS

FY-2026 guidance on track • Record YTD-2026 Free Cash Flow of $1,023m • Assafou FID approved, development launched

OPERATIONAL AND FINANCIAL HIGHLIGHTS

- **YTD-2026 production of 820koz at AISC of $1,866/oz ($1,700/oz adj. for higher gold price-driven royalty costs); Q3-2026 production of 256koz at AISC of $1,857/oz; guidance on track, despite Mana stoppages, with Q4 weighted performance.**
- **Adj. EBITDA of $2,250m for YTD-2026, up +38% over YTD-2025; $639m for Q3-2026.**
- **Adj. Net Earnings of $913m (or $3.78/sh) for YTD-2026, up +64% over YTD-2025; $241m (or $1.00/sh) for Q3-2026.**
- **Operating Cash Flow of $1,461m (or $6.04/sh) for YTD-2026, up +38% over YTD-2025; $407m (or $1.68/sh) for Q3-2026.**
- **Record Free Cash Flow of $1,023m (or $4.23/sh) for YTD-2026, up +50% over YTD-2025; $261m (or $1.08/sh) for Q3-2026.**
- **Strong net cash position of $263m and gross debt reduced by $412m to $586m at the end of Q3-2026.**
- **Total shareholder returns of $312m paid YTD-2026, including record $230m (or $0.95/sh) dividend and $82m of share buybacks; total returns exceeded the minimum commitment by 86% since 2021 and increased at a 12% CAGR.**

SECTOR-LEADING ORGANIC GROWTH

- **FID approved and project development launched at top tier Assafou project (320kozpa at AISC of $1,026/oz for first 8 years of initial 16-year mine-life) with first gold expected in H1-2029; less than 7 years after discovery.**
  - **Mining convention terms agreed in principle, long-lead orders placed and EPCM contract awarded.**
  - **Initial capital cost estimate slightly increased to $1.2bn, reflecting additional compensation and de-risking costs.**
- **Phase 1 Sabodala-Massawa Underground Expansion launched in early Q3-2026; portal development underway with first ore targeted by year-end. Phase 2 launch in early-2027 and commercial production on track for early-2028.**
- **Exploration is advancing two multi-million ounce discoveries, supporting significantly improved life-of-mine outlooks at the Sabodala-Massawa (Kawsara) and Houndé (Vindaloo Deeps) mines; resource updates expected in Q4-2026.**

London, 12 November 2026 – Endeavour Mining plc (LSE:EDV, TSX:EDV, OTCQX:EDVMF) ("Endeavour", the "Group" or the "Company") is pleased to announce its operating and financial results for Q3-2026 and YTD-2026, with highlights provided in Table 1 below.

Table 1: Operating and financial highlights

	THREE MONTHS ENDED			NINE MONTHS ENDED		
All amounts in US$ million unless otherwise specified	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025	Δ YTD-2026 vs. YTD-2025
OPERATING DATA						
Gold Production, koz	256	283	264	820	911	(10)%
Gold sold, koz	259	278	258	815	914	(11)%
Total Cash Cost[1], $/oz	1,644	1,593	1,336	1,583	1,141	+39%
All-in Sustaining Cost[1], $/oz	1,857	1,907	1,569	1,866	1,362	+37%
Realised Gold Price[2], $/oz	4,258	4,348	3,247	4,477	3,036	+47%
CASH FLOW						
Operating Cash Flow before changes in working capital	461	265	394	1,554	1,282	+21%
Operating Cash Flow before changes in working capital[1], $/sh	1.91	1.09	1.63	6.43	5.29	+22%
Operating Cash Flow	407	317	309	1,461	1,055	+38%
Operating Cash Flow[1], $/sh	1.68	1.31	1.28	6.04	4.35	+39%
Free Cash Flow[1,3]	261	149	166	1,023	680	+50%
Free Cash Flow[1,3], $/sh	1.08	0.61	0.69	4.23	2.80	+51%
PROFITABILITY						
Net Earnings Attributable to Shareholders	212	251	167	817	611	+34%
Net Earnings, $/sh	0.88	1.04	0.69	3.38	2.52	+34%
Adj. Net Earnings Attributable to Shareholders[1]	241	302	159	913	556	+64%
Adj. Net Earnings[1], $/sh	1.00	1.25	0.66	3.78	2.29	+65%
EBITDA[1]	610	683	472	2,166	1,608	+35%
Adj. EBITDA[1]	639	732	466	2,250	1,634	+38%
SHAREHOLDER RETURNS[1]						
Shareholder dividends paid	—	200	—	200	140	+43%
Share buybacks[4]	—	42	14	71	83	(14)%
FINANCIAL POSITION HIGHLIGHTS[1]						
Net Cash/(Net Debt)	263	254	(453)	263	(453)	n.a.
Net Cash/(Net Debt) / LTM Trailing adj. EBITDA	0.09x	0.09x	(0.21)x	0.09x	(0.21)x	n.a.

[1]This is a non-GAAP measure, refer to the non-GAAP measures section for further details. [2]Realised gold prices are inclusive of the Sabodala-Massawa stream and the realised gains/losses from the Group's revenue protection programme. [3]From all operations; calculated as Operating Cash Flow less Cash used in investing activities. [4]Q3-2026 share buybacks of nil differs from $0.6 million per the Statement of Cash Flows due to timing of payments.

Management will host a conference call and webcast today, Thursday 12 November 2026, at 8:30 am EST / 1:30 pm GMT. For instructions on how to participate, please refer to the conference call and webcast section at the end of the news release. The Management Discussion & Analysis and Financial Statements have been submitted to the National Storage Mechanism and filed on SEDAR+. The documents will shortly be available for inspection on the Company's website and at: https://data.fca.org.uk/#/nsm/nationalstoragemechanism.

Ian Cockerill, Chief Executive Officer, commented: "*Our strong operational performance over the first three quarters positions us on track to deliver our full-year guidance, as outperformance at Lafigué has largely offset underperformance due to stoppages at Mana.*

This operational performance, coupled with higher realised gold prices, has supported record financial results. Year-to-date, we have generated record adjusted EBITDA of $2.3 billion, up 38% year-on-year, and record free cash flow of $1.0 billion, up 50% year-on-year. With our strongest operational quarter planned for Q4, we expect an even better financial performance to round off a record year.

Our record free cash flow generation underpins continued balance sheet strength. We maintained a healthy net cash position of $263 million and reduced our gross debt by $412 million, while returning a record $312 million to shareholders so far this year, more than double our annualised minimum commitment. Since launching our shareholder returns programme five years ago, we have increased returns by 12% a year, on average, and we have returned more than $1.9 billion to shareholders, 86% above our minimum commitment.

We will continue to prioritise shareholder returns while we organically grow the business, and we have made significant progress in de-risking our organic growth strategy, completing two important milestones. At our top tier Assafou project, we have approved the final investment decision and launched project development, targeting first gold in H1-2029. Meanwhile, at Sabodala-Massawa, we launched Phase 1 of the underground expansion targeting first development ore by the end of the year and commercial production by early 2028. Together, these projects are central to our sector-leading organic growth profile and position us to deliver more than 27% production growth, to 1.5 million ounces of production per year, by 2030.

Our exploration programme is delivering further organic growth upside through our Vindaloo Deeps and Kawsara multimillion-ounce discoveries that are expected to significantly improve our life of mine outlook at the Houndé and Sabodala-Massawa mines respectively, when we publish resources later this year.

Looking ahead, strong operational performance and cash flow generation will continue to support our sector-leading shareholder returns and organic growth, generating value for all of our stakeholders."

SHAREHOLDER RETURNS PROGRAMME

- Over the 2026 - 2028 period, Endeavour expects to return a minimum dividend of approximately $1.0 billion to shareholders, comprising of $300.0 million for FY-2026, $325.0 million for FY-2027, and $350.0 million for FY-2028, provided the realised gold price over the dividend period exceeds $3,000/oz and the Company's leverage remains below its long term target of 0.50x net debt / Adjusted EBITDA (LTM). At prevailing gold prices, Endeavour expects to significantly supplement minimum returns through additional dividends and share buybacks.
- For H1-2026, Endeavour announced a record dividend of $230.0 million, or approximately $0.95/sh, $80.0 million above the minimum commitment, which was paid on 9 October 2026. The H2-2026 dividend is expected to be announced in Q1-2027 and paid in Q2-2027.
- Dividends continued to be further supplemented with share buybacks of $82.4 million, or 1.4 million shares repurchased year-to-date including $71.5 million, or 1.2 million shares in H1-2026, and a further $11.0 million, or 0.2 million shares so far in H2-2026 as of 10 November 2026. Total shareholder returns of $312 million YTD-2026 are 33% higher than returns of $235 million in the prior period.
- Since 2021, total shareholder returns have grown at an average annual rate of approximately 12% and dividends per share have increased every year at an average annual rate of approximately 26%. Endeavour has returned $1,927.0 million to shareholders, which is $892.0 million or 86% above its minimum commitment for the period, reflecting Endeavour's sustained commitment to delivering sector leading shareholder returns.

Table 2: Cumulative Shareholder Returns

(All amounts in US$m)		MINIMUM DIVIDEND COMMITMENT	SUPPLEMENTAL DIVIDENDS	SUPPLEMENTAL BUYBACKS	TOTAL RETURN	△ ABOVE MINIMUM COMMITMENT
	FY-2020	—	60	—	60	+60
2021-2023 Shareholder Returns Programme	FY-2021	125	15	138	278	+153
	FY-2022	150	50	99	299	+149
	FY-2023	175	25	66	266	+91
2024-2025 Shareholder Returns Programme	FY-2024	210	30	37	277	+67
	FY-2025	225	125	85	435	+210
Subtotal		**885**	**305**	**425**	**1,615**	**+730**
2026-2028 Shareholder Returns Programme (Ongoing)	H1-2026	150	80	71	301	+151
	H2-2026[1]	150	—	11	11	+11
	FY-2027	325	—	—	—	—
	FY-2028	350	—	—	—	—
Total		**1,860**	**385**	**507**	**1,927**	**+892**

[1]YTD-2026 share buybacks of $82.4 million completed to 10 November 2026.

OPERATING SUMMARY

- As previously disclosed, on 7 October 2026 an employee at the Ity mine, in Côte d'Ivoire, was found unresponsive in the processing plant and subsequently passed away, despite medical efforts to resuscitate him at the mine site clinic. A comprehensive investigation has been completed. While no definitive medical cause of death was established, the site is implementing several steps following the incident, which includes an expansion of camera coverage in the process plant to support compliance with health and safety procedures.
- Endeavour remains committed to achieving "zero harm" performance and sites are implementing a number of actions that prioritise safe work practices and systems. These include an independent third party review of operational risk and safety culture being undertaken at all mine sites, alongside fatality-prevention coaching, recertification of ISO 45001 and an upcoming contractor CEO workshop to ensure business partners are aligned with Endeavour's health and safety requirements and to reaffirm their own commitment to "zero harm".
- For the trailing twelve months, ended 30 September 2026, a low Total Recordable Injury Frequency Rate ("TRIFR") of 0.67 was achieved.
- The Group is on track to achieve the lower half of its FY-2026 production guidance of 1,090 - 1,265koz, with all-in sustaining cost ("AISC") within the guidance range of $1,600 - 1,800/oz, when adjusted for the impact of higher gold prices on royalty costs ($166/oz impact YTD-2026 due to the realised gold price of $4,477/oz, compared to the guidance gold price of $3,000/oz).

- Q3-2026 production of 256koz was 26koz lower than Q2-2026, reflecting lower grades processed at Ity, Houndé and Lafigué, in line with the mining sequence, coupled with lower tonnes milled at Houndé, due to the impact of the wet season, and at Mana due to the temporary pause in mining activities at the Aviera underground portal during the quarter.
- Q3-2026 AISC amounted to $1,857/oz, an improvement of $50/oz over Q2-2026, primarily due to a decrease in sustaining capital expenditure at Houndé, Ity, Sabodala-Massawa and Lafigué. This was partially offset by an increase in mining unit costs at Houndé, Ity and Lafigué due to the impact of the wet season on productivity, coupled with lower gold production and sales.

Table 3: Group Production

	THREE MONTHS ENDED			NINE MONTHS ENDED	
(All amounts in koz, on a 100% basis)	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025
Houndé	41	59	49	151	209
Ity	70	79	77	218	245
Mana	28	29	39	96	127
Sabodala-Massawa	66	64	61	197	195
Lafigué	51	52	38	158	135
Group Production	**256**	**283**	**264**	**820**	**911**

Table 4: Group All-In Sustaining Costs

	THREE MONTHS ENDED			NINE MONTHS ENDED	
(All amounts in US$/oz)	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025
Houndé	2,121	2,249	1,475	2,172	1,231
Ity	1,308	1,408	1,269	1,396	1,099
Mana	3,338	3,227	2,377	2,988	2,157
Sabodala-Massawa	1,659	1,701	1,326	1,578	1,252
Lafigué	1,568	1,549	1,530	1,649	1,168
Corporate G&A	54	41	47	50	45
Group All-in Sustaining Costs[1]	**1,857**	**1,907**	**1,569**	**1,866**	**1,362**

[1]This is a non-GAAP measure, refer to the non-GAAP measures section for further details.

FY-2026 OUTLOOK

- The Group is on track to achieve the lower half of its FY-2026 production guidance range of 1,090 - 1,265koz as lower-than-expected Q4-2026 production at the Mana mine, due to the previously disclosed partial ramp subsidence, is expected to be only partially offset by the higher-than-expected production at Lafigué, due to continued outperformance of processing throughput.
  - Given the strong performance YTD-2026, Lafigué is expected to achieve near the top end of its production guidance range. Throughput has exceeded expectations and design nameplate by 11.5% during YTD-2026, and is expected to continue outperforming in Q4-2026, albeit at a slightly lower level than in Q3-2026.
  - Given the weaker performance YTD-2026, Mana is expected to produce below the low end of its production guidance range due to the accelerated depletion of the high-grade Siou underground deposit in Q1-2026 and the pause in mining activities at the Aviera portal in early Q3-2026. This has been compounded by the suspension of underground mining activities from 28 October related to the subsidence of part of the access ramp leading to the Wona open pit, which provides access to two (Dangouna and Aviera) out of the three underground portals.
    - Underground mining activities were suspended at the Dangouna and Aviera portals due to restricted access, and at the Wona portal (where access was not affected by the ramp subsidence) as a precaution pending a geotechnical review. Ramp subsidence has not impacted the active ore mining areas, which are located deeper in the underground workings.
    - The geotechnical review undertaken by internal teams, third-party consultants and our mining contractor's geotechnical team, is ongoing. To date, it has identified that a significant north-south trending shear zone runs through the affected area, hosting graphitic and friable rock. This graphitic shear-zone is believed to have interacted with voids in the shallow portion of the underground workings immediately below the area where the subsidence occurred, where the Company had previously used the sub-level open stoping mining method. More recent workings, located deeper in the deposit are mined using the longitudinal retreat longhole stoping (Avoca) method and have not been impacted.

- The geotechnical review, which is still underway, has undertaken visual inspections and drone assisted scans across the upper levels of the Wona underground workings, and the review has not identified any anomalies, evidence of ground movement or failures, other than the ramp subsidence. As a precaution, increased geotechnical monitoring of both the open-pits and underground areas will be deployed using LIDAR, InSAR and surface radar.
- As a result, rehabilitation activities in the Wona portal are expected to start in Q4-2026, initially focused on adding ground support to shallow areas of the portal that were mined using the sub-level open stoping method, as a precaution, before the restart of ore mining activities, expected in Q2-2027. Ore mining at Wona will target increased mining rates, exploiting underground access to the Dangouna and Aviera mining areas, subject to Burkina Faso regulatory approval.
- The geotechnical review will continue in the Aviera portal, where subject to the outcome of that review, work on remediating the underground access is expected to commence in Q4-2026 and continue through to Q2-2027.
- Open pit mining activities are being expedited at the Bana Camp open pit, where mining activities are expected to start in Q4-2026. Simultaneously, grade control drilling will commence in the Maoula open pit, with ore mining expected to start in Q2-2027 subject to positive results from the grade control programme.
- Processing activities are expected to remain paused until Q2-2027, to allow ore mining activities to ramp up and build up sufficient stockpiles to support stable processing operations. Full production, AISC and capital guidance for Mana for FY-2027 are currently being evaluated and are expected to be provided within the Group's preliminary results in January 2027.

- Q4-2026 production is expected to increase significantly over Q3-2026 as higher grades are expected to be mined and processed at the Houndé, Ity and Sabodala-Massawa mines, in line with the mine sequence. This will be partially offset by slightly lower production at Lafigué due to lower throughput, grades and recoveries, in line with the mine sequence as well as lower production at Mana due to the suspension of mining activities from 28 October following the ramp subsidence incident.

Table 5: FY-2026 Production Outlook

(All amounts in koz, on a 100% basis)	YTD-2026 ACTUALS	FY-2026 GUIDANCE	FY-2026 OUTLOOK
Houndé	151	220 - 255	ON TRACK
Ity	218	285 - 330	ON TRACK
Mana	96	155 - 180	BELOW LOW-END
Sabodala-Massawa	197	260 - 305	ON TRACK
Lafigué	158	170 - 195	NEAR TOP-END
Group Production	**820**	**1,090 - 1,265**	**LOWER HALF**

- The Group remains on track to achieve its FY-2026 AISC guidance of $1,600 - 1,800/oz, when adjusted for the impact of higher gold prices on royalty costs (+$166/oz impact in YTD-2026 due to the realised gold price of $4,477/oz compared to the guidance gold price of $3,000/oz). Excluding this impact, YTD-2026 AISC is approximately $1,700/oz, in line with the midpoint of the guidance range.

Table 6: FY-2026 AISC Outlook

(All amounts in US$/oz)	YTD-2026 ACTUALS (at $4,477/oz)	YTD-2026 ADJUSTED[2] (at $3,000/oz)	FY-2026 GUIDANCE[1]	FY-2026 OUTLOOK
Houndé	2,172	1,860	1,800 - 2,000	ON TRACK
Ity	1,396	1,275	1,300 - 1,500	ON TRACK
Mana	2,988	2,674	2,000 - 2,250	ABOVE TOP-END
Sabodala-Massawa	1,578	1,499	1,350 - 1,550	ON TRACK
Lafigué	1,649	1,536	1,600 - 1,800	NEAR LOW-END
Corporate G&A	50	50	45	ON TRACK
Group AISC	**1,866**	**1,700**	**1,600 - 1,800**	**ON TRACK**

[1]FY-2026 AISC Guidance is based on an assumed average gold price of $3,000/oz and USD:EUR foreign exchange rate of 0.87. [2]Indicative AISC normalising realised AISC for the impact of the higher gold prices ($+166/oz in YTD-2026) on royalty costs.

- Q3-2026 and YTD-2026 AISC have been impacted by higher royalty costs related to higher realised gold prices of $4,258/oz and $4,477/oz, respectively, which are significantly higher than the $3,000/oz gold price assumption used in the FY-2026 guidance. As a result, higher royalty costs related to the gold price had an impact of +$127/oz and +$166/oz on AISC in Q3-2026 and YTD-2026, respectively. The AISC sensitivity to royalty cost due to gold price changes is between $6 - 10/oz for every $100/oz increase in gold price.

Table 7: AISC Guidance Reconciliation

	Q3-2026 ACTUALS	YTD-2026 ACTUALS	FY-2026 GUIDANCE		
AISC at realised gold price of $4,258/oz for Q3-2026 and $4,477/oz for YTD-2026	**1,857**	**1,866**			
Additional royalty cost at realised gold price vs $3,000/oz guidance gold price	+127	+166	YTD-2026 impact of +$166/oz on AISC due to higher gold prices driving royalty costs higher		
AISC at $3,000/oz gold price[1]	**1,730**	**1,700**	**1,600**	**—**	**1,800**

[1]*Indicative AISC normalising realised AISC for the impact of the higher gold prices on royalty costs.*

- Q4-2026 AISC is expected to improve over Q3-2026 primarily driven by higher production at the Houndé, Ity and Sabodala-Massawa mines, partially offset by higher expected sustaining capital expenditure at the Ity mine.
- Group sustaining capital expenditure outlook for FY-2026 has decreased from the previously disclosed guidance of $280.0 million to $255.0 million, of which $191.7 million has been incurred in YTD-2026, with $41.7 million incurred in Q3-2026. The sustaining capital guidance decreased at Houndé from $90.0 million to $60.0 million due to the reclassification of a portion of capitalised waste stripping at the Vindaloo Main pit from sustaining to non-sustaining capital expenditure as mining activities prioritised ore from the Kari West pit, delaying waste stripping at the Vindaloo Main pit phase 3 pushback. This was partially offset by an increase in sustaining capital guidance at Lafigué from $40.0 million to $45.0 million as a result of continued operating outperformance and the associated acceleration of waste stripping activity in YTD-2026.
- Group non-sustaining capital expenditure outlook for FY-2026 remains unchanged at the previously disclosed guidance of $270.0 million, of which $184.5 million was incurred in YTD-2026, with $85.6 million incurred in Q3-2026. Non-sustaining capital expenditure guidance at Houndé increased from $60.0 million to $90.0 million as a result of the reclassification of a portion of capitalised waste stripping at the Vindaloo Main pit from sustaining to non-sustaining capital expenditure as detailed above. This increase was offset by a decrease in non-sustaining capital expenditure guidance at Ity from $45.0 million to $25.0 million driven by the deferral of Recyn plant upgrades to 2027 to accommodate additional detailed design engineering work, and at Lafigué from $90.0 million to $80.0 million as a result of lower waste pre-stripping activities than planned at the Main pit, as mining activities prioritised sustaining waste stripping to support the higher level of production.

Table 8: FY-2026 Sustaining & Non-Sustaining Capital Expenditure

(All amounts in US$m)	YTD-2026 ACTUALS	FY-2026 PREVIOUS GUIDANCE	FY-2026 UPDATED GUIDANCE
Houndé	49	90	60
Ity	20	40	40
Mana	46	60	60
Sabodala-Massawa	36	50	50
Lafigué	41	40	45
Total Sustaining Capital Expenditure	**192**	**280**	**255**
Houndé	75	60	90
Ity	22	45	25
Mana	4	10	10
Sabodala-Massawa	18	30	30
Sabodala-Massawa underground development	9	25	25
Lafigué	50	90	80
Corporate G&A	7	10	10
Total Non-Sustaining Capital Expenditure	**184**	**270**	**270**
Total Mine Capital Expenditure	**376**	**550**	**525**

- Group growth capital expenditure outlook for FY-2026 remains unchanged at the previously disclosed guidance of $50.0 - 100.0 million, of which $27.8 million was incurred in YTD-2026, with $13.2 million incurred in Q3-2026. Growth capital is primarily related to the Definitive Feasibility Study ("DFS") and early works at the Assafou project, which were launched following the DFS completion in Q2-2026.
- Group exploration outlook for FY-2026 remains unchanged from the previously disclosed guidance of $100.0 million, of which $70.5 million was incurred in YTD-2026, with $26.8 million incurred in Q3-2026. Exploration guidance for Sabodala-Massawa increased from $15.0 million to $25.0 million, due to the acceleration of drilling activities at the multi-million ounce Kawsara discovery. This increase was fully offset by a decrease in guidance at Assafou from $10.0 million to $5.0 million, due to the prioritisation of drilling related to Assafou's project development (sterilisation, geotechnical, hydrogeological and advanced

grade control) rather than exploration, and at Lafigué from $10.0 million to $5.0 million due to the prioritisation of drilling activities at Sabodala-Massawa.

- Group tax payments outlook for FY-2026 remains unchanged at $660.0 million to $770.0 million, of which $684.1 million was incurred in YTD-2026, including $173.6 million incurred in Q3-2026, with significantly lower tax payments expected in Q4-2026, in line with the previously disclosed cash tax guidance.

Table 9: 2026 Cash Tax Guidance

(All amounts in US$m)	YTD-2026 ACTUALS	2026 FULL-YEAR GUIDANCE[1]		
Corporate income tax[1]	525	510	—	600
Withholding tax	159	150	—	170
Total	**684**	**660**	**—**	**770**

[1]The income tax outlook is expected to be largely stable with gold price changes, but will fluctuate with foreign exchange movements, unforeseen tax settlements and annual true ups.

CASH FLOW SUMMARY

The table below presents the cash flow and net cash/(net debt) position for Endeavour for the three months ended 30 September 2026, 30 June 2026, and 30 September 2025, and the nine months ended 30 September 2026 and 30 September 2025, with accompanying explanations below.

Table 10: Cash Flow and Net Cash/(Net Debt)

		THREE MONTHS ENDED			NINE MONTHS ENDED	
(All amounts in US$ million unless otherwise specified)	Notes	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025
Net Cash from/(used in), as per cash flow statement:						
Operating cash flows before changes in working capital		461	265	394	1,554	1,282
Changes in working capital		(54)	52	(85)	(93)	(228)
Cash generated from operating activities	[1]	407	317	309	1,461	1,055
Cash used in investing activities	[2]	(146)	(169)	(143)	(439)	(375)
Free Cash Flow[1,2]	**[3]**	**261**	**149**	**166**	**1,023**	**680**
Cash received (used in)/from financing activities	[4]	(657)	25	(570)	(595)	(893)
Effect of exchange rate changes on cash		(7)	(12)	(6)	(31)	54
(Decrease)/increase in cash		**(403)**	**162**	**(410)**	**396**	**(159)**
Cash and cash equivalent position at beginning of period[3]		1,252	1,090	634	453	384
Cash and cash equivalent at end of period[3]		**849**	**1,252**	**225**	**849**	**225**
Principal amount of $500m Senior Notes		(500)	(500)	(500)	(500)	(500)
Drawn portion of Lafigué Term Loan		(78)	(88)	(121)	(78)	(121)
Drawn portion of Mana financing		(9)	—	—	(9)	—
Drawn portion of Revolving Credit Facility		—	(410)	—	—	—
Net Cash/(Net Debt)[1]	**[5]**	**263**	**254**	**(453)**	**263**	**(453)**
Trailing twelve month adjusted EBITDA[1]		2,931	2,758	2,159	2,931	2,159
Net Cash/(Net Debt) / Adjusted EBITDA (LTM) ratio[1]		**0.09x**	**0.09x**	**(0.21)x**	**0.09x**	**(0.21)x**

[1]Free cash flow, net cash/(net debt), and adjusted EBITDA are Non-GAAP measures. Refer to the non-GAAP measure section in this press release and in the Management Report. [2]From all operations; calculated as Operating Cash Flow less Cash used in investing activities. [3]Cash and cash equivalents are net of bank overdraft (nil at 30 September 2026; nil at 30 June 2026; nil at 31 December 2025; $37.5 million at 30 September 2025).

NOTES:

1) Operating cash flows increased by $89.3 million from $317.3 million (or $1.31 per share) in Q2-2026 to $406.6 million (or $1.68 per share) in Q3-2026 due to lower income and withholding tax payments, partially offset by lower gold sales and lower realised gold prices, and a working capital outflow compared to an inflow in the prior quarter.

   Operating cash flows increased by $406.7 million from $1,054.7 million (or $4.35 per share) in YTD-2025 to $1,461.4 million (or $6.04 per share) in YTD-2026 due to the higher realised gold prices, realised losses on gold collars in the prior period and a lower working capital outflow, partially offset by lower production, higher income tax payments, higher royalty costs and higher operating costs.

   Notable variances are summarised below:

- Working capital was an outflow of $54.1 million in Q3-2026, a decrease of $106.5 million over the Q2-2026 inflow of $52.4 million. The outflow in Q3-2026 consisted of (i) a trade and other receivables outflow of $18.5 million primarily related to a build-up of VAT receivables in Burkina Faso and the timing of VAT refund payments in Senegal, partially offset by timing of VAT refunds in Côte d'Ivoire, (ii) a trade and other payables outflow of $12.0 million related to timing of supplier payments and royalty liabilities, (iii) an inventory outflow of $13.6 million driven by an increase in spare parts and consumables related to mining component rebuilds, and (iv) an outflow of $10.0 million related to the timing of supplier prepayments.

  Working capital was an outflow of $93.0 million in YTD-2026, an improvement of $134.6 million over the YTD-2025 outflow of $227.6 million, largely driven by a decrease in outflows related to inventory, improved VAT receivables, and an improvement in trade and other payables related to timing of supplier payables. This was partially offset by an increase in outflows related to prepaid expenses.

- Gold sales decreased from 278koz in Q2-2026 to 259koz in Q3-2026 due to lower production at the Houndé, Ity, Mana and Lafigué mines, in line with the mine sequence, which was compounded by the temporary pause in mining activities in the Aviera portal at the Mana mine during the quarter. The realised gold price inclusive of the Sabodala-Massawa stream for Q3-2026 decreased by $90/oz to $4,258/oz from $4,348/oz in Q2-2026.

  Gold sales decreased from 914koz in YTD-2025 to 815koz in YTD-2026 due to lower production at the Houndé, Mana, and Ity mines partially offset by increased production at the Lafigué and Sabodala-Massawa mines. The realised gold price inclusive of the Sabodala-Massawa stream for YTD-2026 increased by $1,256/oz to $4,477/oz from $3,221/oz in YTD-2025.

- Total cash cost per ounce increased slightly from $1,593/oz in Q2-2026 to $1,644/oz in Q3-2026 due to lower gold sales at Houndé, Ity, Mana and Lafigué and higher mining unit costs at Lafigué and Sabodala-Massawa as a result of lower productivity during the wet season, and at Houndé due to increased drill and blast activity and higher fleet maintenance costs.

  Total cash cost per ounce increased from $1,141/oz in YTD-2025 to $1,583/oz in YTD-2026 driven by significantly higher royalty costs due to the higher realised gold price and the increase in royalty rates in Côte d'Ivoire, lower volumes of gold sold, higher processing unit costs at Mana and Ity, as well as higher mining unit costs at Houndé and Sabodala-Massawa related to higher drill and blast activity and increased grade control drilling, respectively.

- Taxes paid decreased by $291.4 million from $465.0 million in Q2-2026 to $173.6 million in Q3-2026 due to lower withholding taxes paid following a larger amount of cash upstreaming in the prior quarter and a decrease in corporate income tax payments at all mines due to the timing of provisional income tax payments for the FY-2025 tax year, which typically occur in the second quarter.

  Taxes paid increased by $344.7 million from $339.4 million in YTD-2025 to $684.1 million in YTD-2026 as income tax payments increased reflecting higher taxable income at all mines during FY-2025, while withholding tax payments also increased reflecting the increase in cash upstreaming.

Table 11: Tax Payments

	THREE MONTHS ENDED			NINE MONTHS ENDED	
(All amounts in US$m)	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025
Houndé	19.4	51.4	15.5	86.3	56.0
Ity	56.3	116.5	39.1	172.8	115.8
Mana	9.0	27.7	2.6	40.0	5.5
Sabodala-Massawa	—	126.5	—	139.0	34.0
Lafigué	28.5	58.2	10.8	86.7	36.8
Other[1]	60.4	84.7	(0.7)	159.3	91.3
Total taxes paid	**173.6**	**465.0**	**67.3**	**684.1**	**339.4**

[1]Included in the "Other" category is income and withholding taxes paid/(received) by Corporate and Exploration entities.

2) Cash flows used in investing activities decreased by $23.0 million from $168.5 million in Q2-2026 to $145.5 million in Q3-2026 driven by a decrease in sustaining capital spend of $33.8 million as well as a decrease in strategic investments of $25.0 million, following the strategic investment in Altair Minerals in the prior period. This decrease was partially offset by an increase in non-sustaining capital spend of $32.2 million primarily driven by an increase in waste stripping activity at the Houndé and Lafigué mines and an increase in growth capital spend of $1.2 million due to the ramp up of development at the Assafou project.

   Cash flows used in investing activities increased by $63.8 million from $375.1 million in YTD-2025 to $438.9 million in YTD-2026 due to an increase in sustaining capital spend of $28.5 million, an increase in strategic investments in New Ventures exploration of $23.6 million, a decrease in proceeds from settlement of consideration receivable of $20.8 million related to the settlement agreement with Lilium from the prior period, a decrease in cash inflows related to restricted cash of $8.0 million following the resolution of claims in the prior period, and an increase in growth capital of $5.0 million.

This was partially offset by a decrease in exploration capital spend of $13.4 million and a decrease in non-sustaining capital spend of $1.7 million.

- Sustaining capital decreased from $75.4 million in Q2-2026 to $41.7 million in Q3-2026 driven by lower waste stripping activity at the Houndé, Ity and Lafigué mines, and lower heavy mining fleet replacements at the Sabodala-Massawa mine, partially offset by higher underground development at Mana.

  Sustaining capital increased from $163.2 million in YTD-2025 to $191.7 million in YTD-2026, largely due to increased waste stripping activity at the Lafigué and Houndé mines, partially offset by lower waste stripping activity at the Mana and Sabodala-Massawa mines.

- Non-sustaining capital increased from $53.5 million in Q2-2026 to $85.6 million in Q3-2026, largely due to an increase in waste stripping activity at the Houndé and Lafigué mines, partially offset by decreased spend on the TSF 2 Stage 3 embankment raise at the Ity mine and a decrease in waste stripping activity at the Sabodala-Massawa mine.

  Non-sustaining capital decreased slightly from $186.1 million in YTD-2025 to $184.5 million in YTD-2026 largely due to lower waste stripping activity at Lafigué and a decrease in spend at Mana following the purchase of the mining fleet from the outgoing contractor in the prior period. This decrease was partially offset by increased spend on TSF embankment raises at the Houndé, Sabodala-Massawa and Ity mines.

- Growth capital increased from $8.7 million in Q2-2026 to $13.2 million in Q3-2026 due to the acceleration of development at the Assafou project.

  Growth capital increased from $22.8 million in YTD-2025 to $27.8 million in YTD-2026 due to costs related to the Definitive Feasibility Study at Assafou and the acceleration in the project's development.

3) Free cash flow increased by $112.3 million from $148.8 million in Q2-2026 to $261.1 million in Q3-2026 primarily driven by lower income and withholding tax payments, a decrease in sustaining capital spend as well as a decrease in strategic investments related to our New Venture exploration. This was partially offset by lower gold sales and realised gold prices, a working capital outflow compared to an inflow in the prior quarter, and an increase in non-sustaining and growth capital spend.

   Free cash flow increased by $342.9 million from $679.6 million in YTD-2025 to $1,022.5 million in YTD-2026 largely due to higher realised gold prices and lower realised losses on financial instruments following the completion of the revenue protection programme in the prior period, and a lower working capital outflow, partially offset by increased investing cash flows due to higher sustaining capital spend and an increase in strategic investments related to New Venture exploration.

4) Cash flows from financing activities decreased by $681.7 million from a $25.2 million inflow in Q2-2026 to a $656.5 million outflow in Q3-2026 due to a $726.1 million increase in repayments of the Group's outstanding debt, including a $410.0 million repayment of the Group's revolving credit facility and a $10.4 million repayment on the Lafigué term loan, as well as a $213.1 million increase in payments to minority shareholders due to the timing of cash upstreaming. This decrease was partially offset by lower shareholder dividend payments due to the timing of semi-annual dividend payments, a $43.3 million decrease in the repurchase of shares through the Group's share buyback programme, and a decrease of $13.6 million in financing fees.

   Cash flows from financing activities improved by $297.7 million from an outflow of $893.1 million in YTD-2025 to an outflow of $595.4 million in YTD-2026 largely due to a decrease in net outflow of $437.5 million mostly related to the Group's revolving credit facility, a $31.7 million decrease in financing fees and a $12.6 million decrease in purchases of shares through the Group's share buyback programme, partially offset by a $122.0 million increase in payments to minority shareholders and a $61.1 million increase in shareholder dividends paid.

5) Endeavour's net cash position improved by $9.1 million, from $253.6 million at the end of Q2-2026 to $262.7 million at the end of Q3-2026, while the Net Cash/(Net Debt) / Adjusted EBITDA (LTM) leverage ratio remained stable at 0.09x at the end of Q3-2026. Endeavour's total available liquidity remained strong at $1,549.1 million, consisting of $849.1 million of cash and cash equivalents and $700.0 million available through the Company's revolving credit facility.

EARNINGS FROM OPERATIONS

The table below presents the earnings and adjusted earnings for Endeavour for the three months ended 30 September 2026, 30 June 2026 and 30 September 2025, and the nine months ended 30 September 2026 and 30 September 2025, with accompanying explanations below.

Table 12: Earnings from operations

		THREE MONTHS ENDED			NINE MONTHS ENDED	
(All amounts in US$ million unless otherwise specified)	Notes	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025
Revenue	[6]	1,108	1,220	910	3,678	2,960
Operating expenses	[7]	(339)	(336)	(281)	(984)	(839)
Depreciation and depletion	[7]	(158)	(153)	(134)	(460)	(460)
Royalties	[8]	(97)	(118)	(70)	(340)	(224)
Earnings from mine operations		**514**	**613**	**425**	**1,894**	**1,438**
Corporate costs	[9]	(13)	(12)	(11)	(39)	(39)
Share-based compensation		(12)	(11)	(9)	(35)	(36)
Other expense	[10]	(21)	(21)	(10)	(51)	(44)
Credit loss (expense)/ reversal and impairment of financial assets	[11]	(2)	1	(2)	3	(16)
Exploration and evaluation costs	[12]	(12)	(12)	(6)	(35)	(23)
Earnings from operations		**454**	**558**	**386**	**1,737**	**1,280**
Loss on financial instruments - net	[13]	(2)	(28)	(49)	(30)	(132)
Finance costs - net		(22)	(18)	(26)	(57)	(78)
Earnings before taxes		**430**	**512**	**311**	**1,649**	**1,070**
Current income tax expense	[14]	(135)	(315)	(83)	(638)	(405)
Deferred income tax (expense)/recovery	[14]	(37)	137	(26)	3	101
Net comprehensive earnings from operations	**[15]**	**258**	**334**	**202**	**1,014**	**767**
Add-back adjustments	[16]	35	57	(3)	112	(59)
Adjusted net earnings from operations		**293**	**392**	**199**	**1,126**	**707**
Portion attributable to non-controlling interests	[17]	52	90	40	213	151
Adjusted net earnings from operations attributable to shareholders of the Company	**[18]**	**241**	**302**	**159**	**913**	**556**
Adjusted net earnings per share		**1.00**	**1.25**	**0.66**	**3.78**	**2.29**

NOTES:

6) Revenue decreased by $111.8 million from $1,220.3 million in Q2-2026 to $1,108.5 million in Q3-2026 due to lower volumes of gold sold as well as a decrease in the realised gold price from $4,348/oz in Q2-2026 to $4,258/oz in Q3-2026.

   Revenue increased by $717.7 million from $2,960.0 million in YTD-2025 to $3,677.8 million in YTD-2026 due to an increase in the realised gold price from $3,221/oz, exclusive of the impact of the Group's Revenue Protection Programme, in YTD-2025 to $4,477/oz in YTD-2026, partially offset by lower volumes of gold sold.

7) Operating expenses increased by $3.0 million from $336.3 million in Q2-2026 to $339.3 million in Q3-2026, driven by higher inventory drawdown at Mana as well as higher mining unit costs at Houndé and Lafigué, partially offset by lower production at the Houndé, Ity, Mana and Lafigué mines. Depreciation and depletion increased by $5.1 million from $152.9 million in Q2-2026 to $157.9 million in Q3-2026, despite lower quarterly production, due to the net draw down of stockpiles during the quarter, particularly at Sabodala-Massawa, depreciating historically capitalised stockpiles.

   Operating expenses increased by $145.6 million from $838.5 million in YTD-2025 to $984.1 million in YTD-2026 due to higher mining volumes at Ity and Lafigué, an increase in mining unit costs at Houndé and Sabodala-Massawa, as well as an increase in inventory drawdown at Lafigué and Sabodala-Massawa. Depreciation and depletion of $459.6 million in YTD-2026 was in line with the prior period.

8) Royalties decreased by $21.3 million from $118.2 million in Q2-2026 to $96.9 million in Q3-2026 due to lower volumes of gold sold as well as a decrease in the realised gold price during the quarter.

   Royalties increased by $116.7 million from $223.7 million in YTD-2025 to $340.4 million in YTD-2026 due to the higher realised gold price and the increase in Côte d'Ivoire royalty rates, partially offset by lower volumes of gold sold.

9) Corporate costs increased by $1.4 million from $11.9 million in Q2-2026 to $13.3 million in Q3-2026 due to the timing of professional services and other corporate costs.

Corporate costs decreased by $0.2 million from $39.4 million in YTD-2025 to $39.2 million in YTD-2026 due to a decrease in corporate expenses, partially offset by an increase in professional services and employee compensation.

10) Other expenses increased by $0.4 million from $21.1 million in Q2-2026 to $21.5 million in Q3-2026. For Q3-2026, other expenses included $12.4 million in legal and other fees, $6.4 million in indirect tax claims, $1.9 million in supplier and employee claims, $0.7 million in acquisition and restructuring costs and $0.2 million in community contributions.

11) Credit loss expense and impairment of financial assets increased by $3.0 million from a reversal of $1.2 million in Q2-2026 to an expense of $1.7 million in Q3-2026, related to a credit loss adjustment on the net smelter royalty receivable from the Group's divested Wahgnion mine, and credit loss adjustment against the outstanding VAT receivables in Burkina Faso.

12) Exploration costs in Q3-2026 remained in line with the prior quarter at $12.0 million as the FY-2026 exploration programmes continued across the Group's portfolio of assets.

Exploration costs increased by $11.7 million from $23.0 million in YTD-2025 to $34.7 million in YTD-2026 following the launch of the new 2026 - 2030 exploration strategy and the acceleration of greenfield exploration spend.

13) The loss on financial instruments decreased by $25.7 million from $27.6 million in Q2-2026 to $1.9 million in Q3-2026. The loss on financial instruments in Q3-2026 included a loss of $19.6 million on foreign exchange movements between the Euro and US dollar, and a $4.6 million fair value loss on the early redemption feature of Senior Notes, largely offset by a $22.4 million gain on marketable securities from Altair Minerals and Turaco Gold, and a $0.4 million gain on net smelter royalties.

The loss on financial instruments decreased by $101.1 million from $131.6 million in YTD-2025 to $30.5 million in YTD-2026. The improvement is primarily driven by a $181.5 million loss on the Group's revenue protection programme in the prior period, as well as a $8.3 million increase in gain on other financial instruments related to investments in Koulou Gold. This was partially offset by a $83.8 million increase in loss on foreign exchange movements, a $3.8 million increase in fair value loss on the early redemption of feature of Senior Notes and a $2.2 million increase in loss on marketable securities.

14) Current income tax expense decreased by $180.3 million from $315.2 million in Q2-2026 to $134.9 million in Q3-2026, largely due to a decrease in current corporate income taxes driven by lower taxable profits and lower withholding taxes recognised due to the timing of local board approvals for cash upstreaming.

Current income tax expense increased by $233.6 million from $404.7 million in YTD-2025 to $638.4 million in YTD-2026 due to an increase in current income taxes driven by higher taxable profits and an increase in withholding tax expenses due to increased cash upstreaming.

Deferred tax expense increased by $174.8 million from a deferred tax recovery of $137.5 million in Q2-2026 to a deferred tax expense of $37.3 million in Q3-2026, primarily due to the reversal of deferred tax liabilities in the prior period following the payment of withholding taxes associated with cash upstreaming, as well as the accrual of FY-2026 withholding taxes in the current period.

Deferred tax recovery decreased by $98.1 million from $101.5 million in YTD-2025 to $3.4 million in YTD-2026, largely due to an increase in foreign exchange loss recognised on deferred tax balances, compared to a foreign exchange gain recognised in YTD-2025.

15) Net comprehensive earnings from operations decreased by $76.7 million from $334.5 million in Q2-2026 to $257.8 million in Q3-2026. The decrease in earnings is largely driven by lower revenue due to the lower volume of gold sold as well as lower realised gold price, partially offset by a decrease in losses on financial instruments, royalty costs and net income tax expense.

Net comprehensive earnings from operations improved by $247.7 million from $766.6 million in YTD-2025 to $1,014.3 million in YTD-2026. The increase in earnings was largely driven by higher revenue as a result of the higher realised gold price, as well as a decrease in losses on financial instruments following the completion of the revenue protection programme in Q4-2025. This increase was partially offset by higher income taxes, higher royalty costs due to the higher realised gold price as well as the increase in Côte d'Ivoire royalty rates, and higher operating expenses.

16) For Q3-2026, add-back adjustments included other expenses of $21.5 million, a non-cash tax adjustment of $10.2 million related to foreign exchange on deferred taxes, a $1.9 million loss on financial instruments, and a $1.7 million credit loss related to net smelter royalty receivables and VAT.

17) Net earnings attributable to non-controlling interests decreased by $38.5 million, from $90.0 million in Q2-2026 to $51.6 million in Q3-2026 due to the decrease in net comprehensive earnings.

18) Adjusted net earnings attributable to shareholders decreased by $60.1 million from $301.6 million (or $1.25 per share) in Q2-2026 to $241.5 million (or $1.00 per share) in Q3-2026 due to lower revenue from lower gold sales and realised price, partially offset by a decrease in losses on financial instruments, royalty costs and net income tax expense.

Adjusted net earnings attributable to shareholders increased by $357.1 million from $556.4 million (or $2.29 per share) in YTD-2025 to $913.5 million (or $3.78 per share) in YTD-2026 mainly due to the higher realised gold price, partially offset by lower volumes of gold sold, higher income tax expense, higher royalties and higher operating expenses.

Table 13: Reconciliation to Adjusted EBITDA

		THREE MONTHS ENDED			NINE MONTHS ENDED	
(All amounts in US$ million unless otherwise specified)	Notes	30 September 2026	30 June 2026	30 September 2025	30 September 2026	30 September 2025
Earnings before taxes		**430**	**512**	**311**	**1,649**	**1,070**
Add back: Depreciation and depletion		158	153	134	460	460
Add back: Finance costs, net		22	18	26	57	78
EBITDA	**[19]**	**610**	**683**	**472**	**2,166**	**1,608**
Add back: Net loss/(gain) on financial instruments[1]		2	28	(20)	30	(38)
Add back: Other expenses		21	21	10	51	44
Add back: Credit loss expense/(reversal) and impairment of financial assets		2	(1)	2	(3)	16
Add back: Non-cash and other adjustments[2]		4	1	2	6	4
Adjusted EBITDA	**[20]**	**639**	**732**	**466**	**2,250**	**1,634**

[1] Net loss/(gain) on financial instruments is the loss/(gain) on financial instruments excluding the realised gains/losses on forward contracts, gold collars and inter-quarter LBMA averaging arrangement.
[2] Non-cash and other adjustments mainly relate to non-cash fair value adjustments to inventory associated with the purchase price allocation of Teranga, abnormal operating costs and net realisable value adjustments. Non-cash and other adjustments have been excluded in the adjusted EBITDA as they are non-recurring items which are not reflective of the Company's ongoing operations, as well as to be consistent with calculation of adjusted earnings.

19) EBITDA decreased by $73.5 million from $683.3 million in Q2-2026 to $609.7 million in Q3-2026 primarily driven by lower earnings before taxes attributable to the lower gold sales and realised gold price.

EBITDA increased by $558.0 million from $1,607.7 million in YTD-2025 to $2,165.8 million in YTD-2026 due to higher earnings before taxes attributable to the higher realised gold price, partially offset by the decrease in production, higher royalty costs and higher operating expenses.

20) Adjusted EBITDA decreased by $92.8 million from $731.8 million in Q2-2026 to $638.9 million in Q3-2026 due to a decrease in EBITDA as well as a decrease in adjustments driven by a decrease in losses on financial instruments.

Adjusted EBITDA increased by $616.0 million from $1,634.3 million in YTD-2025 to $2,250.3 million in YTD-2026 due to an increase in EBITDA as well as an increase in adjustments primarily driven by a loss on financial instruments compared to a gain in the prior period.

OPERATING ACTIVITIES BY MINE

Houndé Gold Mine, Burkina Faso

Table 14: Houndé Performance Indicators

For The Period Ended	Q3-2026	Q2-2026	Q3-2025	YTD-2026	YTD-2025
Tonnes ore mined, kt	1,010	1,723	1,246	4,127	4,265
Total tonnes mined, kt	11,280	12,704	12,718	37,567	37,542
Strip ratio (incl. waste cap)	10.16	6.37	9.20	8.10	7.80
Tonnes milled, kt	1,274	1,320	1,205	3,801	3,907
Grade, g/t	1.11	1.45	1.46	1.36	1.91
Recovery rate, %	91	90	85	90	86
Production, koz	**41**	**59**	**49**	**151**	**209**
Total cash cost/oz	1,911	1,817	1,420	1,842	1,098
AISC/oz	**2,121**	**2,249**	**1,475**	**2,172**	**1,231**

Q3-2026 vs Q2-2026 Insights

- Production decreased from 59koz in Q2-2026 to 41koz in Q3-2026 driven by lower average grades processed and a decrease in tonnes milled.
  - Total tonnes mined decreased due to the impact of the wet season on mining activity, partially offset by an increase in waste stripping activity at Vindaloo Main pit phase 3, in line with mine sequencing. Tonnes of ore mined decreased as waste stripping at the Vindaloo Main pit phase 3 was prioritised ahead of Q4-2026. Ore tonnes mined were primarily sourced from the Kari West and Vindaloo Main pits.
  - Tonnes milled decreased due to the impact of the wet season, coupled with decreased mill availability due to scheduled plant maintenance.
  - Average processed grades decreased due to a higher proportion of lower grade ore from the Kari West pit and low-grade stockpiles in the mill feed.
  - Recovery rates remained consistent with the prior quarter.
- AISC decreased from $2,249/oz in Q2-2026 to $2,121/oz in Q3-2026 driven by a decrease in sustaining capital due to the reclassification of phased stripping activity, partially offset by lower volumes of gold sold and higher mining unit costs due to increased drill and blast activity and higher fleet maintenance costs in Q3-2026.
- Sustaining capital expenditure decreased from $24.4 million in Q2-2026 to $8.8 million in Q3-2026, primarily related to waste stripping activity at the Vindaloo Main pit and heavy mining equipment replacements and rebuilds.
- Non-sustaining capital expenditure increased from $6.2 million in Q2-2026 to $40.1 million in Q3-2026, primarily related to waste stripping activity at the Vindaloo Main pit phase 3, the construction of Tailings Storage Facility ("TSF") 2 and site establishment works at the Vindaloo Southeast pit.

YTD-2026 vs YTD-2025 Insights

- Production decreased from 209koz in YTD-2025 to 151koz in YTD-2026 due to lower average grades mined from the Vindaloo Main and Kari West pits as mining activity focused on phased waste stripping at the Vindaloo Main pit phase 3 pushback, as well as lower tonnes processed due to the harder ore blend. This decrease was partially offset by higher recovery rates due to the higher proportion of ore from the Kari West pit in the mill feed with higher associated recoveries.
- AISC increased from $1,231/oz in YTD-2025 to $2,172/oz in YTD-2026 due to increased sustaining capital related to increased waste stripping at the Vindaloo Main and Kari West pits, lower gold production and sales, increased royalties due to the higher average realised gold price, and increased mining unit costs due to increased drill and blast activity associated with the mining of harder ore.

FY-2026 Outlook

- Houndé is on track to achieve its FY-2026 production guidance of 220koz - 255koz, at an AISC within the guided $1,800/oz - $2,000/oz range, when adjusted for the impact of higher gold prices on royalty costs (+$312/oz impact in YTD-2026 due to the realised gold price of $4,313/oz, compared to the guidance gold price of $3,000/oz). Operating performance is weighted towards Q4-2026 due to mining and processing of higher average grades from the Vindaloo Main pit, following the completion of waste stripping activity at the Vindaloo Main pit phase 3 pushback.
- During the remainder of FY-2026, ore is expected to be sourced primarily from the Vindaloo Main pit with supplemental ore sourced from the Kari West pit. Throughput is expected to remain broadly in line with Q3-2026, while average grades

processed are expected to increase significantly in Q4-2026 as the completed stripping activity in the Vindaloo Main pit provides access to higher grade ore.

- Sustaining capital expenditure outlook for FY-2026 has been decreased from $90.0 million to $60.0 million, of which $48.9 million has been incurred in YTD-2026, due to the reclassification of a portion of capitalised waste stripping at the Vindaloo Main pit from sustaining to non-sustaining capital expenditure as ore mining activity in the Kari West area was prioritised ahead of the wet season, resulting in a slower ramp up of waste stripping activity in the Vindaloo Main pit phase 3 pushback. The AISC outlook is not expected to be impacted by this reclassification, as it reverses the previously disclosed increase to sustaining capital. During the remainder of FY-2026 sustaining capital expenditure is expected to primarily relate to mining equipment additions and rebuilds and processing plant upgrades and spares.
- Non-sustaining capital expenditure outlook for FY-2026 has been increased from $60.0 million to $90.0 million, of which $74.7 million has been incurred in YTD-2026, due to the reclassification of a portion of capitalised waste stripping at the Vindaloo Main pit from sustaining to non-sustaining capital expenditure as detailed above. During the remainder of FY-2026 non-sustaining capital expenditure is expected to primarily relate to the construction of TSF 2 and associated land compensation, and the establishment of the Vindaloo Southeast pit.
- In October 2026, the State of Burkina Faso issued a regulation pursuant to its Local Content Laws and the 2024 Mining Code, effective 1 November 2026, requiring all gold doré produced in Burkina Faso to be refined in-country. We are engaged constructively with the local refinery regarding the implementation of the regulation for gold produced at the Houndé mine.

Ity Gold Mine, Côte d'Ivoire

Table 15: Ity Performance Indicators

For The Period Ended	Q3-2026	Q2-2026	Q3-2025	YTD-2026	YTD-2025
Tonnes ore mined, kt	2,847	2,736	1,991	8,529	6,120
Total tonnes mined, kt	7,607	9,423	7,949	25,893	24,167
Strip ratio (incl. waste cap)	1.67	2.44	2.99	2.04	2.95
Tonnes milled, kt	1,855	1,807	1,840	5,408	5,471
Grade, g/t	1.26	1.46	1.43	1.34	1.56
Recovery rate, %	92	92	90	92	90
Production, koz	**70**	**79**	**77**	**218**	**245**
Total cash cost/oz	1,271	1,275	1,142	1,307	1,016
AISC/oz[1]	**1,308**	**1,408**	**1,269**	**1,396**	**1,099**

[1]An increase in government royalty rates in Côte d'Ivoire was imposed from 6% to 8% in 2025, with the change retroactively applied from Q1-2025. The incremental cost that has been applied is reflected in royalty expenses, total cash cost and AISC from FY-2026 and was included within other expenses in FY-2025.

Q3-2026 vs Q2-2026 Insights

- Production decreased from 79koz in Q2-2026 to 70koz in Q3-2026 due to lower grades processed, partially offset by higher mill throughput.
  - Total tonnes mined decreased due to the impact of the wet season on mining activities, while ore tonnes mined increased due to improved access to ore at the Zia and Le Plaque pits following significant stripping activity earlier in the year. Ore tonnes mined were sourced from the Le Plaque, Zia, Walter, Verse Ouest, Flotouo West and Bakatouo pits.
  - Tonnes milled increased due to a higher proportion of softer oxide ore, sourced from the Le Plaque, Flotouo West and Verse Ouest pits, in the mill feed.
  - Average processed grades decreased due to a higher proportion of lower grade ore sourced from the Le Plaque and Zia pits, partially offset by higher grade ore sourced from the Flotouo West pit.
  - Recovery rates remained broadly consistent with the prior quarter.
- AISC decreased from $1,408/oz in Q2-2026 to $1,308/oz in Q3-2026 primarily due to the decrease in sustaining capital expenditure, and a build-up of stockpile inventory during the period, partially offset by the lower volume of gold sold.
- Sustaining capital expenditure decreased from $10.3 million in Q2-2026 to $2.6 million in Q3-2026 and was primarily related to lease payments for mining contractors, waste stripping activities at the Le Plaque pit, and mining equipment and processing infrastructure upgrades.
- Non-sustaining capital expenditure decreased from $12.5 million in Q2-2026 to $4.1 million in Q3-2026 and was primarily related to the stage 3 embankment raise at the TSF 2.

YTD-2026 vs YTD-2025 Insights

- Production decreased from 245koz in YTD-2025 to 218koz in YTD-2026 due to lower average grades mined and processed from the Walter, Bakatouo and Le Plaque pits, and slightly lower throughput due to scheduled mill maintenance, partially offset by higher recoveries due to improvements in the processing plant's leach control systems.

- AISC increased from $1,099/oz in YTD-2025 to $1,396/oz in YTD-2026 due to higher royalties related to the higher realised gold price and the increase in royalty rates from 6% to 8% in Côte d'Ivoire impacting AISC from Q1-2026, lower volumes of gold sold, and higher processing unit costs driven by increased processing plant power consumption related to the processing of harder ores. The increase was partially offset by increased by-product revenue from silver sales.

FY-2026 Outlook

- Ity remains on track to achieve its FY-2026 production guidance of 285koz - 330koz, at an AISC within the guided $1,300/oz - $1,500/oz range, when adjusted for the impact of higher gold prices on royalty costs (+$120/oz impact in YTD-2026 due to the realised gold price of $4,444/oz, compared to the guidance gold price of $3,000/oz).
- During the remainder of FY-2026, ore is expected to be sourced from the Verse Ouest, Zia, Le Plaque, Walter and Flotouo West pits, supplemented by ore from the newly established Gbeitouo pit. Average grades processed are expected to increase in Q4-2026 due to mining and processing of a higher proportion of high-grade ore from the Walter and Le Plaque pits. Throughput is expected to increase slightly due to an increase in mill availability related to the timing of planned CIL maintenance and the end of the wet season, while recovery rates are expected to decrease slightly.
- Sustaining capital expenditure outlook for FY-2026 is in line with the previously guided $40.0 million, of which $19.1 million has been incurred in YTD-2026. During the remainder of FY-2026 sustaining capital expenditure is expected to primarily relate to processing plant upgrades and spares, and waste stripping at the Le Plaque pit.
- Non-sustaining capital expenditure outlook for FY-2026 has been decreased from $45.0 million to $25.0 million, of which $21.8 million has been incurred in YTD-2026, as a result of the deferral of Recyn plant upgrades to 2027 to accommodate additional detailed design engineering work. During the remainder of FY-2026 non-sustaining capital expenditure is expected to primarily relate to site establishment at the Gbeitouo deposit and the stage 3 embankment raise at TSF 2.

Mana Gold Mine, Burkina Faso

Table 16: Mana Performance Indicators

For The Period Ended	Q3-2026	Q2-2026	Q3-2025	YTD-2026	YTD-2025
UG tonnes ore mined, kt	449	573	553	1,486	1,637
Tonnes milled, kt	482	554	551	1,547	1,645
Grade, g/t	2.12	2.01	2.50	2.19	2.78
Recovery rate, %	84	84	85	84	86
Production, koz	**28**	**29**	**39**	**96**	**127**
Total cash cost/oz	2,735	2,717	1,772	2,510	1,596
AISC/oz	**3,338**	**3,227**	**2,377**	**2,988**	**2,157**

Q3-2026 vs Q2-2026 Insights

- Production decreased slightly from 29koz in Q2-2026 to 28koz in Q3-2026 due to lower ore tonnes mined and milled, partially offset by higher grades processed and higher recoveries.
  - Total tonnes mined and ore tonnes mined decreased due to a temporary pause in mining activities at the Aviera underground portal during the quarter, to allow for underground geotechnical monitoring to be completed, following the detection of fracture in the depleted Wona open pit at surface.
  - Development rates at the Wona underground deposit amounted to 3,552 metres, a decrease from the 3,726 metres completed in the prior quarter due to the temporary pause in mining activities at the Aviera portal.
  - Tonnes milled decreased due to lower mill utilisation as a result of the decrease on ore tonnes mined, due to the temporary pause in mining activities at the Aviera underground portal.
  - Average grades processed increased due to higher grades mined and processed from the Wona underground deposit in line with mining sequence.
  - Recovery rates increased slightly due to the lower proportion of ore sourced from the Aviera underground portal in the mill feed, which has lower associated recoveries.
- AISC increased slightly from $3,227/oz in Q2-2026 to $3,338/oz in Q3-2026 due to an increase in sustaining capital expenditure and the drawdown of stockpile inventory.
- Sustaining capital expenditure increased from $14.9 million in Q2-2026 to $17.0 million in Q3-2026 and was primarily related to underground development at the Wona underground deposit, as well as lease payments for contractor mining equipment.
- Non-sustaining capital expenditure decreased slightly from $1.6 million in Q2-2026 to $1.4 million in Q3-2026 and was primarily related to the stage 6 embankment raise at the TSF and underground infrastructure upgrades.

YTD-2026 vs YTD-2025 Insights

- Production decreased from 127koz in YTD-2025 to 96koz in YTD-2026 due to the completion of mining activities at the higher grade Siou underground mine in Q1-2026 and the pause to mining activities at the Aviera portal in early Q3-2026.
- AISC increased from $2,157/oz in YTD-2025 to $2,988/oz in YTD-2026 due to lower volumes of gold sold, higher royalties related to the higher realised gold price, higher power costs due to the elected reliance on higher-cost self-generated power in the Wona underground mine, partially offset by lower sustaining capital expenditure.

FY-2026 Outlook

- As previously disclosed, given the lower than expected YTD-2026 production, Mana is expected to produce below the low-end of its FY-2026 production guidance of 155koz - 180koz at an AISC above the top-end of the guided $2,000/oz - $2,250/oz range. Lower than expected production YTD-2026 resulted from the accelerated depletion of the high-grade Siou underground deposit following unsuccessful resource expansion drilling, and the temporary pause of mining activities at the Aviera portal in Q3-2026, coupled with the deferral of the commencement of mining at the Bana Camp open pit, which is now expected to start in Q4-2026. Further, mining activities were suspended on 28 October following subsidence of part of the ramp leading to the Wona open pit, that provides access to the Dangouna and Aviera underground portals, with further details in the FY-2026 Outlook section above.
- Rehabilitation activities are expected to start at the Wona underground portal in Q4-2026 focused on stabilisation, with ore mining expected to start in Q2-2027, subject to Burkina Faso regulatory approval. Simultaneously, remediation work is expected to start in Q4-2026 to provide surface access to the Aviera portal continuing through to Q2-2027. Open pit mining activities are being accelerated and are expected to start in Q4-2026 at the Bana Camp open pit, with additional open pit deposits being prepared for mining activities in FY-2027. Processing activities are expected to restart in Q2-2027 following the restart and ramp-up of mining activities.
- Despite the pause in operating activities, sustaining capital expenditure outlook for FY-2026 remains unchanged at $60.0 million, of which $45.6 million has been incurred in YTD-2026. During the remainder of FY-2026, sustaining capital expenditure is expected to relate to planned maintenance activities that have been accelerated to coincide with the temporary suspension of mining activities.
- Non-sustaining capital expenditure outlook for FY-2026 remains unchanged at $10.0 million, of which $4.2 million has been incurred in YTD-2026. During the remainder of FY-2026, non-sustaining capital expenditure is expected to primarily relate to the ongoing stage 6 embankment raise at the TSF, infrastructure for the Bana Camp open pit and stabilisation and remediation works in the Wona and Aviera underground portals.
- In October 2026, the State of Burkina Faso issued a regulation pursuant to its Local Content Laws and the 2024 Mining Code, effective 1 November 2026, requiring all gold doré produced in Burkina Faso to be refined in-country. We are engaged constructively with the local refinery regarding the implementation of the regulation for gold produced at the Mana mine.

Sabodala-Massawa Gold Mine, Senegal

Table 17: Sabodala-Massawa Performance Indicators

For The Period Ended	Q3-2026	Q2-2026	Q3-2025	YTD-2026	YTD-2025
Tonnes ore mined, kt	733	1,120	971	2,937	3,029
Total tonnes mined, kt	7,606	9,102	7,134	25,678	26,572
Strip ratio (incl. waste cap)	9.38	7.13	6.39	7.74	7.82
Tonnes milled - Total, kt	1,443	1,426	1,378	4,380	4,113
Tonnes milled - CIL, kt	1,149	1,138	1,121	3,505	3,284
Tonnes milled - BIOX, kt	294	288	257	876	829
Grade - Total, g/t	1.89	1.81	1.60	1.78	1.82
Grade - CIL, g/t	1.29	1.38	1.04	1.32	1.33
Grade - BIOX, g/t	4.21	3.53	4.06	3.63	3.74
Recovery rate - Total, %	74	77	82	77	80
Recovery rate - CIL, %	83	78	83	81	82
Recovery rate - BIOX, %	63	76	82	72	78
Production, koz	**66**	**64**	**61**	**197**	**195**
Production - CIL, koz	**41**	**40**	**32**	**122**	**117**
Production - BIOX, koz	**25**	**24**	**30**	**75**	**79**
Total cash cost/oz	1,516	1,450	1,173	1,399	1,061
AISC/oz	**1,659**	**1,701**	**1,326**	**1,578**	**1,252**

Q3-2026 vs Q2-2026 Insights

- Production increased slightly from 64koz in Q2-2026 to 66koz in Q3-2026 due to higher average grades milled, partially offset by lower recovery rates.
  - Total tonnes mined and ore tonnes mined decreased due to the impact of the wet season on pit floor conditions at the Niakafiri West and Delya oxide ore pits. Ore for the CIL plant was primarily sourced from the Niakafiri West and Delya pits, while ore for the BIOX plant was sourced from the Massawa Central Zone pit with supplemental ore from stockpiles comprised of ore from the Massawa North Zone pit.
  - Total tonnes milled increased slightly through both the CIL and BIOX plants due to higher mill availability following planned maintenance in the prior quarter.
  - Average processed grades in the CIL plant decreased due to an increased proportion of lower-grade stockpile material in the mill feed, which supplemented ore mined during the wet season. Average processed grades increased in the BIOX plant due to the processing of higher grade transitional stockpile ore from the Massawa North Zone pit, which was blended with ore sourced from the Massawa Central Zone pit.
  - Recovery rates through the CIL plant increased due to a lower proportion of feed from the Delya Main and Niakafiri East pits in the CIL mill feed, which have lower associated recoveries due to their semi-refractory nature. Recovery rates through the BIOX plant decreased due to scheduled test work that incorporated transitional stockpile ore from Massawa North Zone deposit into the BIOX mill feed with lower associated recoveries.
- AISC decreased slightly from $1,701/oz in Q2-2026 to $1,659/oz in Q3-2026 due to a decrease in sustaining capital driven by lower heavy mining equipment maintenance requirements compared to the prior quarter, as well as higher gold sold, partially offset by higher mining unit costs due to the impact of the wet season on productivity and higher BIOX processing unit costs due to scheduled plant test work and maintenance.
- Sustaining capital expenditure decreased from $16.0 million in Q2-2026 to $9.7 million in Q3-2026 and was primarily related to waste development at the Delya Main pit as well as heavy mining equipment upgrades and rebuilds.
- Non-sustaining capital expenditure decreased from $11.1 million in Q2-2026 to $9.4 million in Q3-2026 and was primarily related to underground establishment costs and the embankment raise at TSF 1.
  - Non-sustaining capital expenditure excluding spend related to the Sabodala-Massawa Underground Expansion Project decreased from $7.3 million in Q2-2026 to $5.3 million in Q3-2026 and was primarily related to the embankment raise at TSF 1.
  - Non-sustaining capital expenditure related to the Sabodala-Massawa Underground Expansion Project increased from $3.7 million in Q2-2026 to $4.2 million in Q3-2026 and was primarily related to phase 1 portal development, power establishment and infrastructure construction.

YTD-2026 vs YTD-2025 Insights

- Production increased slightly from 195koz in YTD-2025 to 197koz in YTD-2026 primarily related to higher throughput at the CIL plant due to improved mill availability. This increase was partially offset by lower recovery rates at the BIOX plant due to scheduled test work that incorporated transitional stockpile ore from Massawa North Zone pit into the BIOX mill feed with lower associated recoveries, as well as a decrease in average processed grades driven by lower grade ore sourced from the Massawa Central Zone.
- AISC increased from $1,252/oz in YTD-2025 to $1,578/oz in YTD-2026 due to higher royalties related to the higher realised gold price, higher mining unit costs driven by increased grade control drilling, as well as higher drawdown of stockpile inventory.

FY-2026 Outlook

- Sabodala-Massawa is on track to achieve its FY-2026 production guidance of 260koz - 305koz, at an AISC within the guided $1,350/oz - $1,550/oz range, when adjusted for the impact of higher gold prices on royalty costs (+$79/oz impact YTD-2026 due to the realised gold price of $4,441/oz, before the impact of the Sabodala-Massawa stream, compared to the guidance gold price of $3,000/oz).
- During Q4-2026 ore for the CIL plant will be primarily sourced from the Niakafiri West, Goumbati and Samina pits with supplementary ore from the Delya South pit and stockpiles. Average grades processed and recovery rates are expected to increase, reflecting a higher proportion of high-grade ore mined and processed from the Niakafiri West, Goumbati and Samina pits. Throughput rates are expected to remain broadly stable.
- During Q4-2026 ore for the BIOX plant will continue to be sourced from the Massawa Central Zone pit. Throughput is expected to increase due to ongoing optimisation of the processing plant. Recovery rates are expected to improve driven by a lower proportion of transitional ore from the Massawa North Zone in the mill feed following the completion of testwork, while average processed grades are expected to remain stable.
- Sustaining capital expenditure outlook for FY-2026 remains unchanged at $50.0 million, of which $35.3 million has been incurred in YTD-2026. During the remainder of FY-2026 sustaining capital expenditure is expected to primarily relate to capitalised waste stripping, mining fleet upgrades and process plant maintenance.
- Non-sustaining capital expenditure outlook for FY-2026 remains unchanged at $30.0 million, of which $18.0 million has been incurred in YTD-2026. During the remainder of FY-2026 non-sustaining capital expenditure is expected to primarily relate to pre-stripping at the Kiesta C deposit, the embankment raise at TSF 1 and implementation of a fleet management system.
- Non-sustaining capital expenditure outlook for FY-2026 at the Sabodala-Massawa phase 1 underground expansion remains unchanged at $25.0 million, with $8.8 million spent to date. Underground development is expected to accelerate in Q4-2026, targeting first development ore by year-end.

Sabodala-Massawa Underground Expansion Project

- The Sabodala-Massawa Underground Expansion is expected to exploit the high-grade Kerekounda and Golouma underground reserves and resources, providing higher-grade, non-refractory ore feed to the Sabodala-Massawa CIL processing plant.
- The first phase of the expansion is well underway and the first underground portal blast was completed on 24 September 2026. Phase 1 is prioritising establishment works and development of the underground portal as well as development of underground exploration platforms to facilitate improved definition of the unconstrained underground reserves and resources. First development ore is expected by year-end.
- The second phase has been approved and will involve the full development of the underground project, and is expected to commence at the start of FY-2027. Early works for phase 2 have already commenced:
  - Underground resource definition drilling is expected to commence in November and the underground drill rig is already en route to site.
  - The primary ventilation and cooling supply contracts were awarded in August, and engineering and long-lead equipment procurement is well advanced.
  - Power supply tenders have been completed and a Letter of Award (“LOA”) has been issued.
  - Camp infrastructure construction is underway to support increased on-site headcount, with additional accommodation, offices and workshop space expected to be completed by year-end.

Lafigué Mine, Côte d'Ivoire

Table 18: Lafigué Performance Indicators

For The Period Ended	Q3-2026	Q2-2026	Q3-2025	YTD-2026	YTD-2025
Tonnes ore mined, kt	748	704	1,870	2,497	4,241
Total tonnes mined, kt	13,329	14,906	14,672	42,588	40,989
Strip ratio (incl. waste cap)	16.81	20.16	6.85	16.06	8.67
Tonnes milled, kt	1,168	1,155	1,026	3,345	3,209
Grade, g/t	1.40	1.50	1.20	1.54	1.41
Recovery rate, %	95	94	93	95	93
Production, koz	**51**	**52**	**38**	**158**	**135**
Total cash cost/oz	1,508	1,367	1,433	1,390	1,129
AISC/oz[1]	**1,568**	**1,549**	**1,530**	**1,649**	**1,168**

[1]An increase in government royalty rates in Côte d'Ivoire was imposed from 6% to 8% in 2025, with the change retroactively applied from Q1-2025. The incremental cost that has been applied is reflected in royalty expenses, total cash cost and AISC from FY-2026 and was included within other expenses in FY-2025.

Q3-2026 vs Q2-2026 Insights

- Production decreased slightly from 52koz in Q2-2026 to 51koz in Q3-2026 due to a decrease in average grades milled, partially offset by an increase in tonnes milled, while recoveries remained broadly consistent with the prior quarter.
  - Total tonnes mined decreased due to the impact of the wet season on mining activities while ore tonnes mined increased due to increased ore mining at the Main and West pits, in line with the mine sequence.
  - Total tonnes milled increased slightly due to ongoing crusher circuit optimisation as well as improved ore fragmentation following the optimisation of powder factors used in blasting.
  - Average processed grades decreased due to a higher proportion of lower grade stockpile material in the mill feed.
  - Recovery rates remained consistent with the prior quarter.
- AISC increased slightly from $1,549/oz in Q2-2026 to $1,568/oz in Q3-2026 due to higher mining unit costs as a result of lower productivity during the wet season, partially offset by lower sustaining capital related to the phased pushback at the Main pit in the prior quarter.
- Sustaining capital expenditure decreased from $9.4 million in Q2-2026 to $3.0 million in Q3-2026 and was primarily related to lease payments to mining contractors and mining equipment and processing infrastructure upgrades.
- Non-sustaining capital expenditure increased from $18.7 million in Q2-2026 to $27.5 million in Q3-2026 and was primarily related to waste stripping at the Main pit pushback 2 and 3 and TSF embankment lift stages 3 and 4.

YTD-2026 vs YTD-2025 Insights

- Production increased from 135koz in YTD-2025 to 158koz in YTD-2026 due to an increase in average processed grades driven by higher grade ore mined from the Main pit, higher throughput associated with the crushing circuit optimisation initiatives and increased recovery rates driven by higher gravity gold recovery associated with higher grade ore.
- AISC increased from $1,168/oz in YTD-2025 to $1,649/oz in YTD-2026 due to higher sustaining capital primarily related to waste stripping at the Main pit as well as higher royalties related to the higher realised gold price and the increase in royalty rates from 6% to 8% in Côte d'Ivoire impacting AISC from Q1-2026.

FY-2026 Outlook

- Given the strong YTD performance, Lafigué is on track to achieve near the top end of its FY-2026 production guidance of 170koz - 195koz at an AISC near the low end of the guided $1,600/oz - $1,800/oz range, when adjusted for the impact of higher gold prices on royalty costs (+$113/oz impact for YTD-2026 due to the realised gold price of $4,526/oz compared to the guidance gold price of $3,000/oz). Strong operational performance has been driven by progressive outperformance of processing throughput, which achieved 11.5% above design nameplate for YTD-2026.
- During the remainder of FY-2026, ore is expected to be primarily sourced from the Main pit supplemented by ore from the West pit and stockpiles, whilst pre-stripping activities are expected to commence at the next pushback at the Main and West pits in Q4-2026. Ore tonnes mined and throughput rates are expected to decrease as stripping activity advances in line with mining sequence. Average processed grades and recovery rates are expected to decrease driven by a higher proportion of low-grade ore from stockpiles in the mill feed with lower associated recoveries.
- Sustaining capital expenditure outlook for FY-2026 has been increased from $40.0 million to $45.0 million, with $41.1 million incurred in YTD-2026, as a result of continued operating outperformance and the associated acceleration of waste stripping activity in YTD-2026. During the remainder of FY-2026 sustaining capital expenditure is expected to primarily relate to processing plant and mining infrastructure upgrades and leases associated with mining contractors.

- Non-sustaining capital expenditure outlook for FY-2026 has been decreased from $90.0 million to $80.0 million, of which $49.8 million has been incurred in YTD-2026, as a result of lower waste pre-stripping activities than planned at the Main pit as mining activities prioritised sustaining waste stripping to support the higher level of production. During the remainder of FY-2026 non-sustaining capital expenditure is expected to primarily relate to pre-stripping activities at the Main pit, TSF embankment lift stages 3 and 4 and processing plant upgrades.

Lafigué Solar Plant Project

- In order to significantly reduce fuel consumption, greenhouse gas emissions and lower power costs, as well as diversify and increase the security of the mine's power supply, Endeavour's Board of Directors has approved the launch of a 16MWp photovoltaic ("PV") solar project at the Lafigué mine.
- The Lafigué mine's current power demand is 15.0MW and it is connected to the grid via a 225kV power line, which is supported by the 15.7MW diesel power plant. The addition of the approved 16MWp solar plant is expected to fully power the operation during daylight hours and reduce power-related CO_2 emissions by 27% per year, equivalent to 10,400 tonnes of CO_2.
- The solar plant is being delivered under a Deferred Purchase Sale Agreement ("DPSA") with TotalEnergies, which requires limited upfront capital and allows Endeavour to secure lower-cost, lower-emission power, while paying for it over the initial reserve life-of-mine, via a fixed unit cost for the solar power generated. Solar power generated beyond the initial reserve life-of-mine will have a negligible cost.
- The fixed unit cost for solar power, which is inline with the current grid power unit cost and significantly lower than the cost of self generated power using diesel generators, protects Lafigué from potential increases in diesel prices or grid tariffs.
- Construction is expected to start in early-2027, with commissioning expected in early-2028.
- The hybridization of the Lafigué mine is a key part of Endeavour's decarbonisation strategy, supporting our target of a 30% reduction in Scope 1 and 2 emissions intensity by 2030 and our target to reach Net Zero by 2050.

Assafou Project, Côte d'Ivoire

- The Board of Directors has approved a Final Investment Decision ("FID") for the top-tier Assafou project in Côte d'Ivoire, with project development launched, and first gold expected in H1-2029, less than seven years after the project's initial discovery.
- Endeavour published the positive definitive feasibility study ("DFS") for the Assafou project on 23 April 2026 and subsequently filed the NI 43-101 Technical Report on 5 June 2026. The Assafou DFS envisages a scalable 5.0Mtpa gravity / CIL processing plant capable of producing 320kozpa at AISC of $1,026/oz over the first 8 years, with a 16-year life-of-mine.
- Following the completion of the DFS, early works were launched at the project:
  - The Assafou project mining convention's terms have been agreed in principle and the signing of the mining convention is expected in the coming weeks.
  - The Engineering, Procurement and Construction Management ("EPCM") contract has been awarded to Lycopodium, who supported Endeavour through the Assafou Preliminary Feasibility Study ("PFS") and DFS.
  - The 30% process plant design review was completed in Q3-2026 and long-lead contracts for the mill, crusher, High-Pressure Grinding Rolls ("HPGR"), thickeners, apron feeders, cyclone clusters and vibrating screens have been awarded or will be awarded immediately after FID, with pricing largely in line with expectations.
  - A Memorandum of Understanding ("MoU") has been agreed with AGEROUTE, the state road management agency, on a proposed diversion of the A1 National Highway, following the completion of sterilisation drilling. Although routes are subject to finalisation, construction on the bypass road is expected to start in Q1-2027, with work on the A1 National Highway diversion expected to start in H2-2027.
  - Key contracts have been awarded for power infrastructure, including the substation, transmission lines and transformers, with construction work on the power line diversions expected to start in Q1-2027.
- Assafou project development has launched, with critical path item progress detailed below:
  - The resettlement action plan is expected to be completed by year-end. Demonstration houses were completed in Q3-2026, crop and land compensation agreements have been secured, with payments currently being made, and resettlement earthworks are expected to commence in late November.
  - Final tenders for mining contractors have been received and are being assessed, with an award expected by year-end. Simultaneously, trade off studies are underway comparing contractor mining with a potential owner mining scenario, with a final decision expected before year-end ahead of any contract award. Mining pre-stripping is expected to commence in 2028.
  - Process plant earthworks are expected to commence before the end of the year and concrete works are expected to commence in Q2-2027 with process plant construction to follow, and commissioning expected in early 2029.

  - Earthworks for the tailings dam and water storage dam, as well as construction of power infrastructure, are expected to commence in Q1-2027.

- Growth capital guidance for FY-2026 is $50.0 million to $100.0 million, of which $27.8 million has been spent YTD-2026, including $13.2 million spent in Q3-2026. $58.7 million or 5% of the initial capital has now been committed. During Q4-2026, growth capital expenditure is expected to increase as resettlement compensation payments and advance payments for long-lead items are incurred.
- The DFS initial upfront capital estimate of $1,061 million (-10% to +15% DFS estimate range) has been increased to $1,200 million, a P80 estimate, to reflect the outcomes of the relocation action plan, updated estimates for the power infrastructure, small scope changes to de-risk construction and ramp up, and increased contingency to reflect the uncertainty around some capital cost estimates that are still being negotiated. The key underlying changes are detailed below:
  - The relocation action plan is well advanced with expected completion before year end. As part of the local government and community consultation, the finalised land and crop compensation rates increased compared to the initial estimate in the DFS, accounting for approximately 60% of the initial capital cost estimate increase.
  - The power infrastructure, including the reconductoring and the grid connection estimates from CI-Energies, the Cote d'Ivoire power utility provider, have not been finalised with negotiations still ongoing. An additional cost allowance has been applied accounting for approximately 10% of the initial capital cost estimate increase.
  - Additional small scope changes related to de-risking the project ramp up (additional advanced grade control, additional spare parts inventory, extension of EPCM and owners team support, addition of an operations readiness team and the incorporation of improved site network connectivity) account for approximately 15% of the initial capital cost estimate increase.
  - Given the increased initial capital cost estimate and the uncertainty around the length of the road diversion, the contingency has also increased accounting for approximately 15% of the initial capital cost estimate increase.
- Exploration at Assafou is focused on delineating more than 20 near mine resources within 10 kilometres of the Assafou deposit that can support operating flexibility, improve the production profile and extend the mine life. Our 2026 - 2030 exploration programme is targeting the discovery of between 1.0 - 1.5 million ounces of Measured, Indicated and Inferred resources across the Tanda-Iguela project for a discovery cost of less than $40 per ounce.

EXPLORATION ACTIVITIES

- Endeavour launched its 2026 - 2030 Exploration Strategy in December 2025 to discover between 12 and 15 million ounces of Measured, Indicated and Inferred resources for a sector leading discovery cost of less than $40 per ounce. In addition to replacing production depletion, the exploration programme is focused on expanding and diversifying the greenfield pipeline both within West Africa and within three highly fertile, geologically immature, tier 1 gold provinces; the Central Asian Orogenic Belt, the West Tethyan Metallogenic Zone and the Guiana Shield, through Endeavour's New Ventures programme.
- During FY-2026, an extensive $100.0 million exploration programme is planned and for YTD-2026 the Group's exploration spend amounted to $70.5 million, of which $26.8 million was spent in Q3-2026. During YTD-2026 a total of 152,000 metres of drilling has been completed, of which 53,300 metres were completed during Q3-2026.

Table 19: Quarterly Exploration Expenditure and FY-2026 Guidance[1]

All amounts in US$ million	Q3-2026 ACTUALS	YTD-2026 ACTUALS	FY-2026 PREVIOUS GUIDANCE	FY-2026 UPDATED GUIDANCE
Houndé	0.3	3.8	10.0	10.0
Ity	5.5	13.7	15.0	15.0
Mana	2.2	3.7	5.0	5.0
Sabodala-Massawa	9.7	22.6	15.0	25.0
Lafigué	0.1	0.9	10.0	5.0
Assafou project	1.3	3.6	10.0	5.0
Greenfield exploration and corporate	7.7	22.2	35.0	35.0
TOTAL EXPLORATION EXPENDITURE	**26.8**	**70.5**	**100.0**	**100.0**

[1]Exploration expenditures include expensed and capitalised exploration expenditures.

Houndé mine

- An exploration programme of $10.0 million is planned for FY-2026, of which $3.8 million has been spent YTD-2026 and $0.3 million was spent in Q3-2026. The FY-2026 programme remains focused on definition of near-mine resources at the Vindaloo Deeps discovery and delineation of the Vindaloo Deeps South East target, a down-dip extension of Vindaloo Deeps.

- During Q3-2026, exploration activity primarily focused on finalising the definition of a large, high-grade underground resource at the Vindaloo Deeps discovery, with a maiden resource expected in Q4-2026.
- During the remainder of the year, the exploration programme will focus on finalising the maiden resource at Vindaloo Deeps, and defining maiden reserves at Vindaloo Deeps by year-end. In H1-2027 resource definition drilling of the southern extent of the Vindaloo Deeps deposit and at the Vindaloo Deeps South East target is expected to start, with updated resources expected in 2027.

Ity mine

- An exploration programme of $15.0 million is planned for FY-2026, of which $13.7 million has been spent YTD-2026 and $5.5 million was spent in Q3-2026, consisting of over 12,300 metres of drilling across 309 drill holes. The FY-2026 programme is focused on satellite targets along the Ity trend within 30 kilometres of the processing plant, including Goleu, Gbampleau and Eastern Border to the south, and Morgan and Mlambopleu to the north.
- During Q3-2026, exploration activity primarily focused on drilling at the Morgan and Goleu targets. At Morgan, the drill programme was completed confirming the continuity of mineralisation down-dip. At Goleu drilling remains underway and has demonstrated good grade continuity, with follow up drilling and updated resources expected in FY-2027.
- During the remainder of the year, the exploration programme will focus on resource development at the Eastern Border target southeast of the Ity mine, with drilling underway and Induced Polarisation ("IP") surveys expected to commence in Q4-2026. Further drilling is planned for the Eastern Border, Delta SE and Gbampleu areas for FY-2027.

Mana mine

- An exploration programme of $5.0 million is planned for FY-2026, of which $3.7 million has been spent YTD-2026 and $2.2 million was spent in Q3-2026, consisting of over 5,200 metres of drilling across 9 drill holes. The FY-2026 programme is focused on improving resource definition and expanding resources at depth in the Wona underground deposits.
- During Q3-2026, deep drilling continued in the Wona underground deposit focused on converting the large existing Inferred resources, a continuation of the Wona deposit at depth, to Indicated status.
- During the remainder of the year, drilling results are expected to be incorporated into the updated resource model, adding increased resolution and confidence to the existing Inferred resources.

Sabodala-Massawa mine

- An exploration programme of $15.0 million was initially planned for FY-2026, of which $22.6 million has been spent YTD-2026 and $9.7 million was spent in Q3-2026 consisting of 31,600 metres of drilling across 161 drill holes. The FY-2026 programme is focused on supporting the medium-term production profile through exploration for near-mine resources. Given the success at the multi-million ounce Kawsara discovery, the exploration programme at Kawsara has been accelerated and the initial guidance has been increased to $25.0 million.
- During Q3-2026, exploration activity focused on resource definition drilling at the Kawsara deposit as well as reconnaissance drilling at the Sabodala Deeps target to test its depth continuity. The Kawsara deposit lies on a southwest - northeast striking 10 kilometre long mineralised trend, and is located approximately 35 kilometres southeast of the Sabodala processing plant. Drilling activity during the quarter was focused on the Kawsara Main zone, the 3 kilometre central portion of the mineralised trend, where an updated multi-million ounce resource is expected before year-end. Early prospect definition drilling at Sabodala Deeps down to 850 metres depth identified significant quartz-sericite-carbonate-albite alteration and some mineralisation at depth.
- During the remainder of the year, the exploration programme will prioritise resource definition at the large Kawsara Main deposit and in 2027 further drilling will test the extent of economic mineralisation along the Kawsara trend. In addition, IP geophysics surveys are planned at Sabodala Deeps to identify the extent of the alteration and mineralisation, and at the Makana targets drilling will focus on defining near-mine resources to support the 2027 mine plan.

Lafigué mine

- An exploration programme of $10.0 million was initially planned for FY-2026, of which $0.9 million has been spent YTD-2026 and $0.1 million was spent in Q3-2026 consisting of 3,100 metres of drilling across 11 drill holes, focused on converting Inferred resources into Indicated resources and delineating near-mine satellite Targets 1, 4 and 12. Given the prioritisation of exploration resources towards other sites, in particular Sabodala-Massawa, the initial guidance has been updated to $5.0 million.
- During Q3-2026 drilling activity was focused on converting Inferred resources, located down-dip of the Lafigué reserves, into Indicated resources, with the drilling programme ongoing.
- During the remainder of the year and into next year, drilling activities are expected to continue at the Lafigué deposit. Drilling at Target 11-D, located 1 kilometre from the main deposit, is planned to test shallow, near mine resources that can supplement the near-term mine plan.

Assafou Project

- An exploration programme of $10.0 million was initially planned for FY-2026, of which $3.6 million has been spent YTD-2026 and $1.3 million was spent in Q3-2026 consisting of over 1,300 metres of drilling across 5 drill holes. The FY-2026 programme remains focused on delineating and expanding resources at several satellite targets within 10 kilometres of the Assafou deposit, including the Pala Trend 3, Pala Trend 2 and Jonction targets. The initial exploration guidance has been decreased to $5.0 million as drilling prioritised grade control, sterilisation and geotechnical and hydrogeological drill holes, rather than exploration, while land access was being negotiated at satellite targets in close proximity to Assafou.
- During Q3-2026, drilling activity at the Pala Trend 2 target, located approximately 4 kilometres west of the Assafou deposit, confirmed mineralisation within both the Birimian and Tarkwaian lithologies.
- During the remainder of the year, the exploration programme will focus on defining and converting Inferred resources into Indicated resources at the Pala Trend 3 target and drilling at the Jonction target, both located within 2 kilometres of the Assafou deposit with the potential to provide additional, near-mine, shallow feed to support the Assafou mine plan.

New Ventures and greenfield exploration

- The New Ventures and greenfield exploration programme is focused on expanding and diversifying the long-term organic growth pipeline through its operated greenfield exploration programmes, and by leveraging early stage exploration companies operating in highly prospective, immature, tier 1 gold provinces.
- **Koulou Gold Corp - Côte d'Ivoire:** On 14 April 2026, Koulou Gold Corp ("Koulou") announced a private placement for gross proceeds of $30.0 million through the issuance of 35.7 million shares. Through this private placement Endeavour increased its ownership in Koulou to 19.9%, subscribing to 8.1 million shares for an investment of $4.9 million.
  - On 21 September 2026, Koulou announced an exploration update at its Gontougo project, a 938km2 property in Eastern Côte d'Ivoire adjacent to Endeavour's Assafou project, that includes the Assuéfry and Koun-Fao permits, located directly east and south of Assafou respectively. Soil geochemical sampling programmes are underway, including a 13,000-sample program at Assuéfry, which is approximately 40% complete, and a 27,000-sample program at Koun-Fao, which is approximately 56% complete. Airborne magnetic, radiometric and LiDAR surveys have been completed across the entire Assuéfry permit, and are now underway at Koun-Fao. Results of these surveys will help to guide subsequent ground geophysics and drilling, with up to 30,000m of diamond drilling planned to commence in Q4-2026.
- **Altair Minerals Limited - Guyana:** On 27 April 2026, Altair Minerals Limited ("Altair") announced a strategic investment by Endeavour, via a non-brokered private placement, for 9.9% ownership.
  - On 24 August 2026, Altair announced the results of its trenching programme at the South Oko prospect, with nine trenches confirming a widespread and unconstrained gold system, including one trench intercept of 10m at 10.15g/t Au. On 1 September 2026, Altair commenced reverse circulation drilling at both South Oko and North Peters alongside ongoing diamond drilling at North Peters, with three active rigs targeting 8,000m per month for a 22,600m Phase 1 exploration programme.
  - On 17 September 2026, Altair announced the expansion of the South Oko prospect through 29km2 of adjoining permits, consisting of 24km2 of mining permits and 5km2 of prospecting permits. These permits significantly increase Altair's exposure to the Oko Shear zone and bring the total Greater Oko project to 457km2.
- **East Star Resources - Kazakhstan:** Through its JV partnership with East Star Resources Plc ("East Star"), in which Endeavour has an earn-in agreement for up to 80% equity, exploration permit applications covering 930km^2 have been submitted, across a highly prospective and historically underexplored land package within the Tien Shan arc and collisional belt, which hosts more than 100Moz of gold endowment across orogenic, porphyry and epithermal gold deposits. 655km^2 of these applications have already been granted, with the remaining applications currently under review. Once approved, through the JV, Endeavour expects to commence fieldwork with large scale geophysics studies and reconnaissance drilling in 2027, along with further permit applications to be submitted pending refined targeting and screening of new areas.

CONFERENCE CALL AND LIVE WEBCAST

Management will host a conference call and webcast on Thursday 12 November at 8:30 am EST / 1:30 pm GMT to discuss the Company's financial results.

The conference call and webcast are scheduled at:

6:30am in Vancouver

8:30am in Toronto and New York

1:30pm in London

9:30pm in Hong Kong and Perth

The video webcast can be accessed through the following link: https://edge.media-server.com/mmc/p/vcwcft82

To download a calendar reminder for the webcast, visit the events page of our website here.

Analysts and investors are also invited to participate and ask questions by registering for the conference call dial-in via the following link: https://register-conf.media-server.com/register/BI9e17172f86fa4c2b9a96338f6eb537cc

The conference call and webcast will be available for playback on Endeavour's website.

QUALIFIED PERSONS

Brad Rathman, Vice President - Operations of Endeavour Mining plc., a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM), is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and has reviewed and approved the technical information in this news release.

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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, Côte d'Ivoire and Burkina Faso and a strong portfolio of advanced development projects and exploration assets.

A member of the World Gold Council, Endeavour is committed to the principles of responsible mining and delivering meaningful value to people and society. Endeavour is admitted to listing and to trading on the London Stock Exchange and the Toronto Stock Exchange, under the symbol EDV.

For more information, please visit www.endeavourmining.com.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This document contains "forward-looking statements" within the meaning of applicable securities laws. All statements, other than statements of historical fact, are "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, the success of exploration activities, the anticipated timing for the payment of a shareholder dividend and statements with respect to future dividends payable to the Company's shareholders, the completion of studies, mine life and any potential extensions, the future price of gold and the share buyback programme. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts", "anticipates", "believes", "plan", "target", "opportunities", "objective", "assume", "intention", "goal", "continue", "estimate", "potential", "strategy", "future", "aim", "may", "will", "can", "could", "would" and similar expressions.

Forward-looking statements, while based on management's reasonable estimates, projections and assumptions at the date the statements are made, 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 completion

of divestitures; risks related to international operations; risks related to general economic conditions and the impact of credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; the creditworthiness of financial institutions, governments, customers and other counterparties; Endeavour's financial results, cash flows and future prospects being consistent with Endeavour expectations in amounts sufficient to permit sustained dividend payments; the completion of studies on the timelines currently expected, and the results of those studies being consistent with Endeavour's current expectations; actual results of current exploration activities; production and cost of sales forecasts for Endeavour meeting expectations; 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; extreme weather events, natural disasters, supply disruptions, power disruptions, cybersecurity incidents, accidents, pit wall slides, 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; compliance with regulatory requirements, including local content, environmental, health and safety, anti-bribery, sanctions and other regulations, changes in national and local government legislation, regulation of mining operations, tax rules and regulations and changes in the administration of laws, policies and practices in the jurisdictions in which Endeavour operates including political and government intervention; disputes, litigation, regulatory proceedings and audits; adverse geopolitical, political, security and economic developments in countries in which Endeavour operates, including but not limited to acts of war, terrorism, sabotage, civil disturbances, failure to issue, non-renewal of, or delays in issuing or not renewing, key licences and permits by government authorities, adverse community relations or delay in agreeing, implementing or completing resettlement activities and plans or critical project infrastructure including highway routing and construction and access to power, or the expropriation or nationalisation of any of Endeavour's property; risks associated with illegal and artisanal mining; risks associated with attracting and retaining key personnel; occupational health and safety risks and related operational disruption; environmental hazards; climate-related physical and transition risks; the availability and performance of emissions-reduction and renewable energy technologies; changes in climate-related disclosure requirements or ESG-related regulation; evolving stakeholder expectations; the reliability and accuracy of ESG-related data (including greenhouse gas emissions estimates, particularly Scope 3 emissions); reliance on third-party information, contractors and suppliers for ESG metrics; and the Company's ability to achieve ESG-related targets or ambitions; and risks associated with new diseases, epidemics and pandemics.

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.sedarplus.ca for further information respecting the risks affecting Endeavour and its business.

ESG-related disclosures are inherently subject to measurement uncertainties and methodological limitations. Certain ESG metrics, including greenhouse gas emissions, climate scenario analysis, biodiversity impacts and supply chain data, are based on evolving standards, estimates, assumptions and third-party information, and may not have the same degree of accuracy, comparability or assurance as financial information prepared in accordance with IFRS. As ESG reporting frameworks and regulatory requirements in the United Kingdom and Canada continue to develop, the Company may revise or update its methodologies, baselines or disclosures in future reporting periods.

The declaration and payment of future dividends and the amount of any such dividends will be subject to the determination of the Board of Directors, in its sole and absolute discretion, taking into account, among other things, economic conditions, business performance, financial condition, growth plans, expected capital requirements, compliance with the Company's constating documents, all applicable laws, including the rules and policies of any applicable stock exchange, as well as any contractual restrictions on such dividends, including any agreements entered into with lenders to the Company, and any other factors that the Board of Directors deems appropriate at the relevant time. There can be no assurance that any dividends will be paid at the intended rate or at all in the future.

NON-GAAP MEASURES

Some of the indicators used by Endeavour in this press release represent non-IFRS financial measures, including "all-in margin", "all-in sustaining cost", "net cash / net debt", "EBITDA", "adjusted EBITDA", "net cash / net debt to adjusted EBITDA ratio", "cash flow from continuing operations", "total cash cost per ounce", "sustaining and non-sustaining capital", "net earnings", "adjusted net earnings", "free cash flow", "operating cash flow per share", "free cash flow per share", and "return on capital employed". These measures are presented as they can provide useful information to assist investors with their evaluation of the pro forma performance. Since the non-IFRS performance measures listed herein do not have any standardised definition prescribed by IFRS, they may not be comparable to similar measures presented by other companies. Accordingly, they are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Please refer to the non-GAAP measures section in this press release and in the Company's most recently filed Management Report for a reconciliation of the non-IFRS financial measures used in this press release. Certain figures presented within the news release may not precisely match corresponding totals or variances in the tables due to rounding.