ENDEAVOUR MINING

CORPORATE PRESENTATION

September 2026

London Stock Exchange
TMX Toronto Stock Exchange
OTCQX

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DISCLAIMER & FORWARD-LOOKING STATEMENTS

Some of the indicators used by Endeavour in this presentation represent non-IFRS financial measures, including sustaining capital per ounce, non-sustaining capital per ounce, cash cost per ounce, all in sustaining cost per ounce, all in sustaining margin, adjusted EBITDA, adjusted EPS, adjusted net-earnings, net debt, free cash flow, operating cash flow pre-working capital and operating CFPS pre-working capital. 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 standardized 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 of the Company's most recently filed Management Discussion and Analysis for a reconciliation of the non-IFRS financial measures used in this presentation.

This presentation 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 ability of the Group to achieve its production guidance, AISC guidance, Group non-sustaining capital expenditure outlook, and growth capital expenditure outlook, the estimated exploration expenditures, the ability of Endeavour to meet its 5-year exploration target, the availability of additional dividends and share buybacks, the success of exploration activities, estimated costs incurred in connection with operating activities and capital projects and the timing for updated resources for the Group's mineral properties. 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 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 program. 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; 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, 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; 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; disputes, litigation, regulatory proceedings and audits; adverse political and economic developments in countries in which Endeavour operates, including but not limited to acts of war, terrorism, sabotage, civil disturbances, non-renewal of key licences by government authorities, or the expropriation or nationalisation of any of Endeavour's property; risks associated with illegal and artisanal mining; adverse community relations or delay in agreeing, implementing or completing resettlement activities and plans; 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.

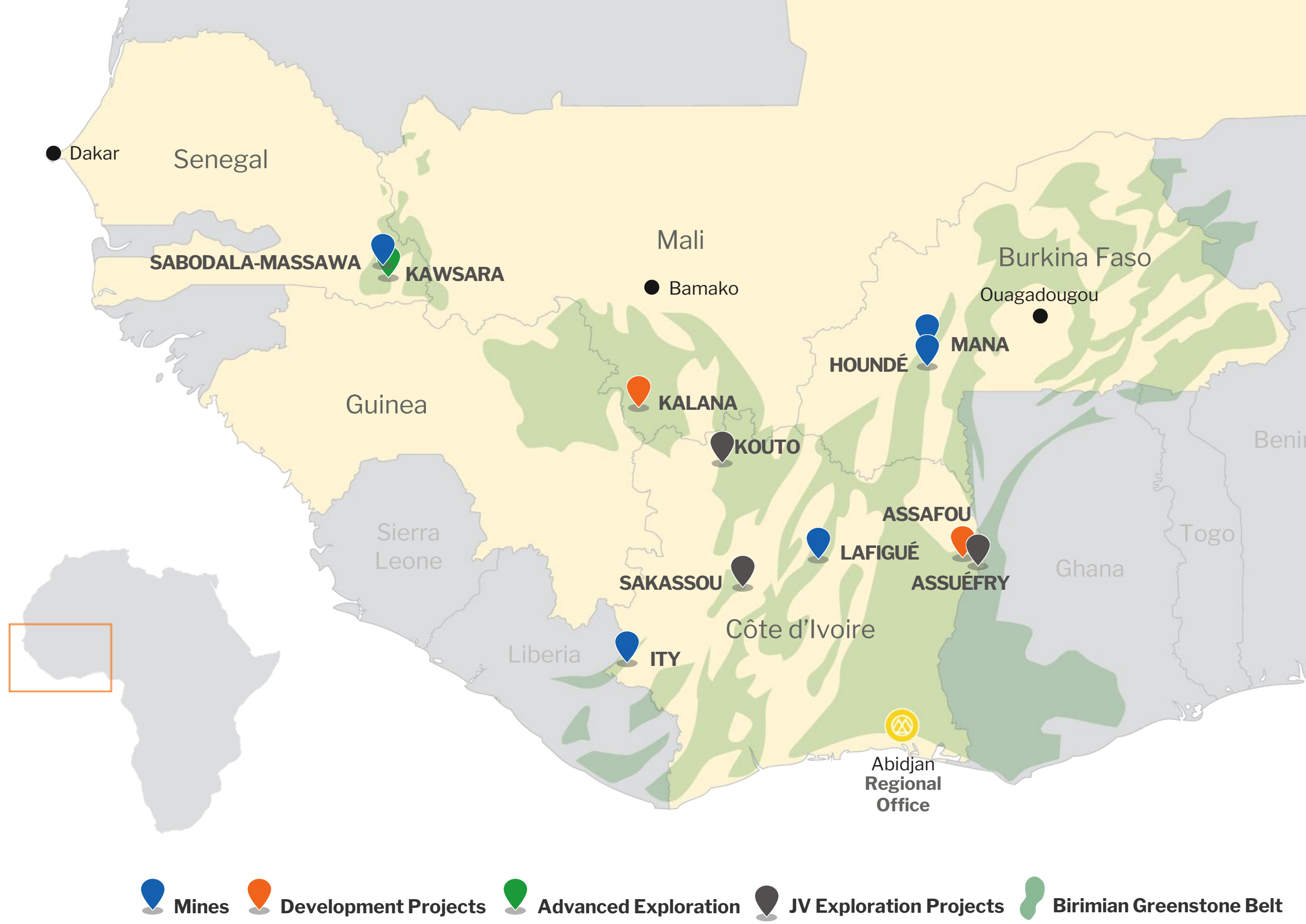
Brad Rathman, Vice President - Operations of Endeavour Mining plc., a Fellow of the Australasian Institute of Mining and Metallurgy, is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and has reviewed and approved the technical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

Note: All amounts are in US$, except where indicated, and may differ from the Management Report due to rounding.

ENDEAVOUR OVERVIEW

1

ENDEAVOUR HAS AN UNMATCHED COMPETITIVE ADVANTAGE IN WEST AFRICA, ONE OF THE LARGEST AND MOST PROSPECTIVE GOLD PRODUCING REGIONS



Largest
West African producer

5 gold mines

1,090-1,265koz
AISC $1,600-1,800/oz
2026 guidance[1]

ENDEAVOUR MINING

1) All-In Sustaining Cost guidance assumes an average gold price of $3,000/oz and USD:EUR foreign exchange rate of 0.87

COMPANY PROFILE

Highlights

Ticker	LSE | TSX: EDV, OTCQX: EDVMF
Shares outstanding as at 31 August 2026	242m
Share price as at 31 August 2026	£47.42 / C$85.72
Market cap as at 31 August 2026	US$14.9bn
Net cash as at 30 June 2026	US$254m

Analyst target price and recommendations

BROKER	DATE	RECOMMENDATION	TARGET PRICE
Bank of America	31 July 2026	Buy	GBP 49.00 / CAD 92.00
Barclays	31 July 2026	Overweight	GBP 45.25 / CAD 85.48
Berenberg	04 August 2026	Buy	GBP 50.00 / CAD 92.00
BMO	30 July 2026	Outperform	GBP 53.07/ CAD 100.00
Canaccord	21 August 2026	Buy	GBP 53.25 / CAD 100.00
CIBC	30 July 2026	Outperform	GBP 58.37 / CAD 110.00
Jefferies	14 August 2026	Buy	GBP 57.50 / CAD 108.00
JP Morgan	05 August 2026	Overweight	GBP 51.00 / CAD 96.28
Morgan Stanley	13 August 2026	Overweight	GBP 45.90 / CAD 86.24
National Bank Financial	20 August 2026	Outperform	GBP 48.94 / CAD 92.00
Panmure Liberum	28 August 2026	Hold	GBP 37.50 / CAD 70.57
Raymond James	24 August 2026	Outperform	GBP 47.67/ CAD 90.00
RBC	07 August 2026	Sector Perform	GBP 46.00 / CAD 86.51
Scotiabank	31 August 2026	Sector Outperform	GBP 53.17 / CAD 100.00
Stifel	06 August 2026	Buy	GBP 50.00 / CAD 95.40
TD	04 August 2026	Buy	GBP 47.55 / CAD 90.00
UBS	30 July 2026	Buy	GBP 46.00 / CAD 86.68
Average Target Price			**GBP 49.22 / CAD 93.01**

Top shareholders

Shareholder register as at 30 June 2026

Rank	Institution name	% of S/O
1	BlackRock	18.3%
2	La Mancha	10.1%
3	Van Eck Associates	6.9%
4	The Vanguard Group	3.9%
5	Tablo Corporation	2.1%
6	Boston Partners	2.0%
7	Norges Bank Investment Management	1.8%
8	AllianceBernstein	1.6%
9	Condire Investors	1.4%
10	Dimensional Fund Advisors	1.3%

ESG ratings coverage

SUSTAINALYTICS

SAM Now a Part of S&P Global

MSCI

REFINITIV

Corporate ESG Performance Prime RATED BY ISS Stoxx

ESG reporting standards

SASB

GRI

WORLD GOLD COUNCIL RGMP's

CDP

EITI Extractive Industries Transparency Initiative

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

United Nations Global Compact

ENDEAVOUR MINING

OUR STRATEGY

Build a resilient business and work as a trusted partner with the ability to reward shareholders

MAINTAIN A HIGH-QUALITY PORTFOLIO

Investing in our people

Delivering industry-leading operational excellence

Unlocking exploration value

Active portfolio management

WORK AS A TRUSTED PARTNER

Empowering communities

Boosting local economies

Protecting the environment

Promoting ethical business practices

REWARD SHAREHOLDERS

Managing our balance sheet prudently

Competing for capital on a returns basis

Optimising free cash flow

Maintaining attractive shareholder returns proposition

MAINTAINING A HIGH QUALITY PORTFOLIO

Build a resilient business and work as a trusted partner with the ability to reward shareholders

KEY PILLARS

Investing In People

Developing local talent

Upskilling West African senior management

Strengthening internal mobility

Operational Excellence

Delivering against guidance

Increase productivity to maximise performance

Extending project construction track record

Portfolio Management

Focused on large, low-cost, long-life assets with high margin ounces

Active management and screening based on portfolio criteria and returns hurdle rate

Unlocking Exploration

Replacing depletion and extending mine lives

Identifying high value greenfield opportunities to bolster the pipeline

PORTFOLIO OBJECTIVES

+1.5Moz
Production target by 2030

CLASS LEADING
All-In Sustaining Cost

+10 YEARS
Production visibility from operating assets

+20% ROCE
Disciplined capital allocation approach

DIVERSIFICATION
Across multiple countries and mines

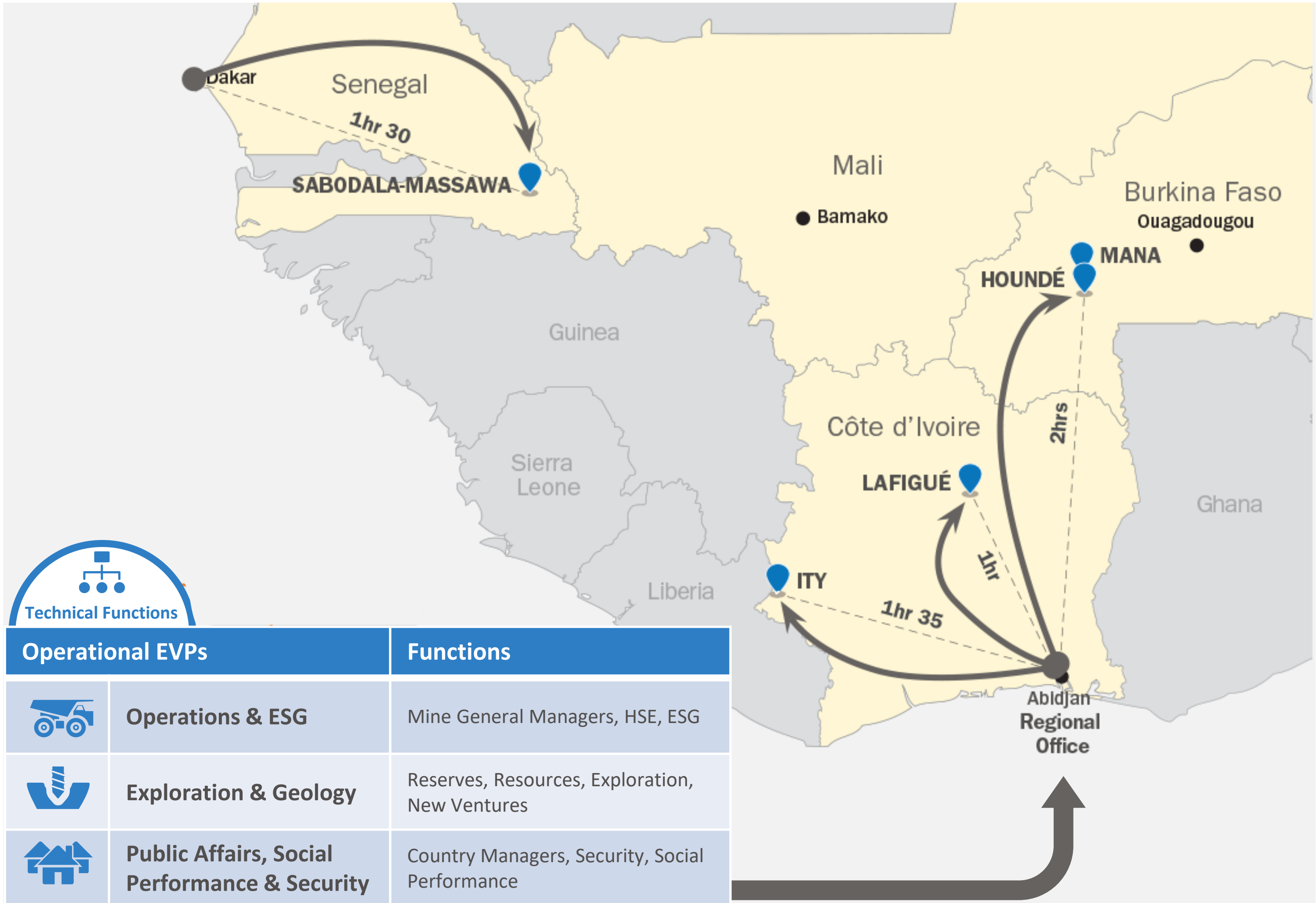
INVESTING IN PEOPLE

OPERATING MODEL PRIORITISING OUR PEOPLE

Geographic focus provides a strong competitive advantage

INSIGHTS

- Largest producer in each of our operating countries enhances ability to extract synergies
- Leading safety performance with a TRIFR of 0.72, which is well below the industry benchmark
- Hands-on management model with teams close to the operations, 59% West African senior managers and over 95% national employees
- Streamlined responsibilities aligning core functional expertise under key responsible executive
- Significant synergies from shared technical functions based in Abidjan
- Long-standing and trusted stakeholder relationships
- Airstrips on each site enhance security and ability to share management expertise



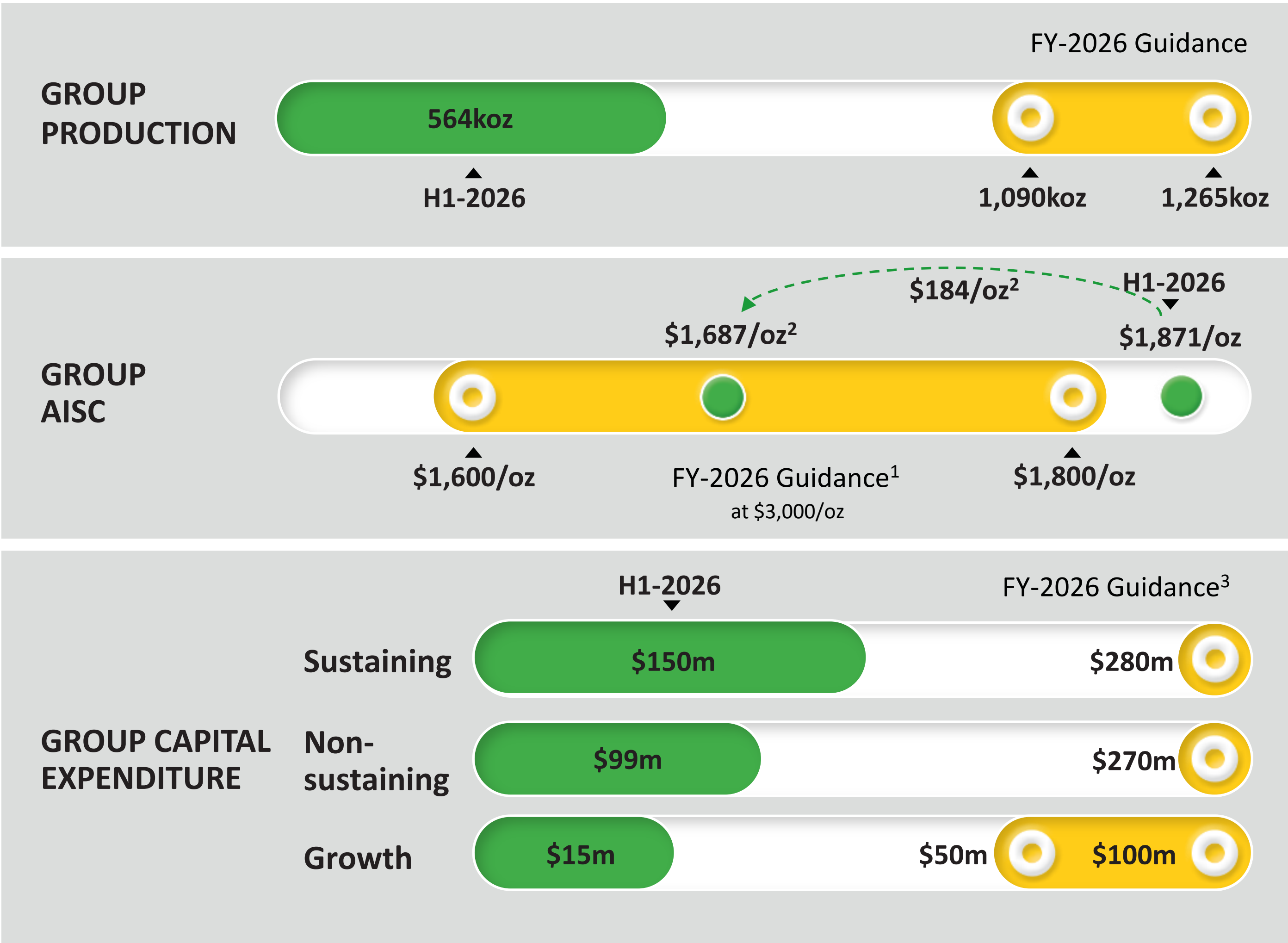
Technical Functions

Operational EVPs	Functions
Operations & ESG	Mine General Managers, HSE, ESG
Exploration & Geology	Reserves, Resources, Exploration, New Ventures
Public Affairs, Social Performance & Security	Country Managers, Security, Social Performance

OPERATIONAL EXCELLENCE

FULL YEAR 2026 GUIDANCE

Guidance on track with Q4-2026 weighted operational performance



Q4

Weighted operating performance

ON TRACK

FY-2026 guidance

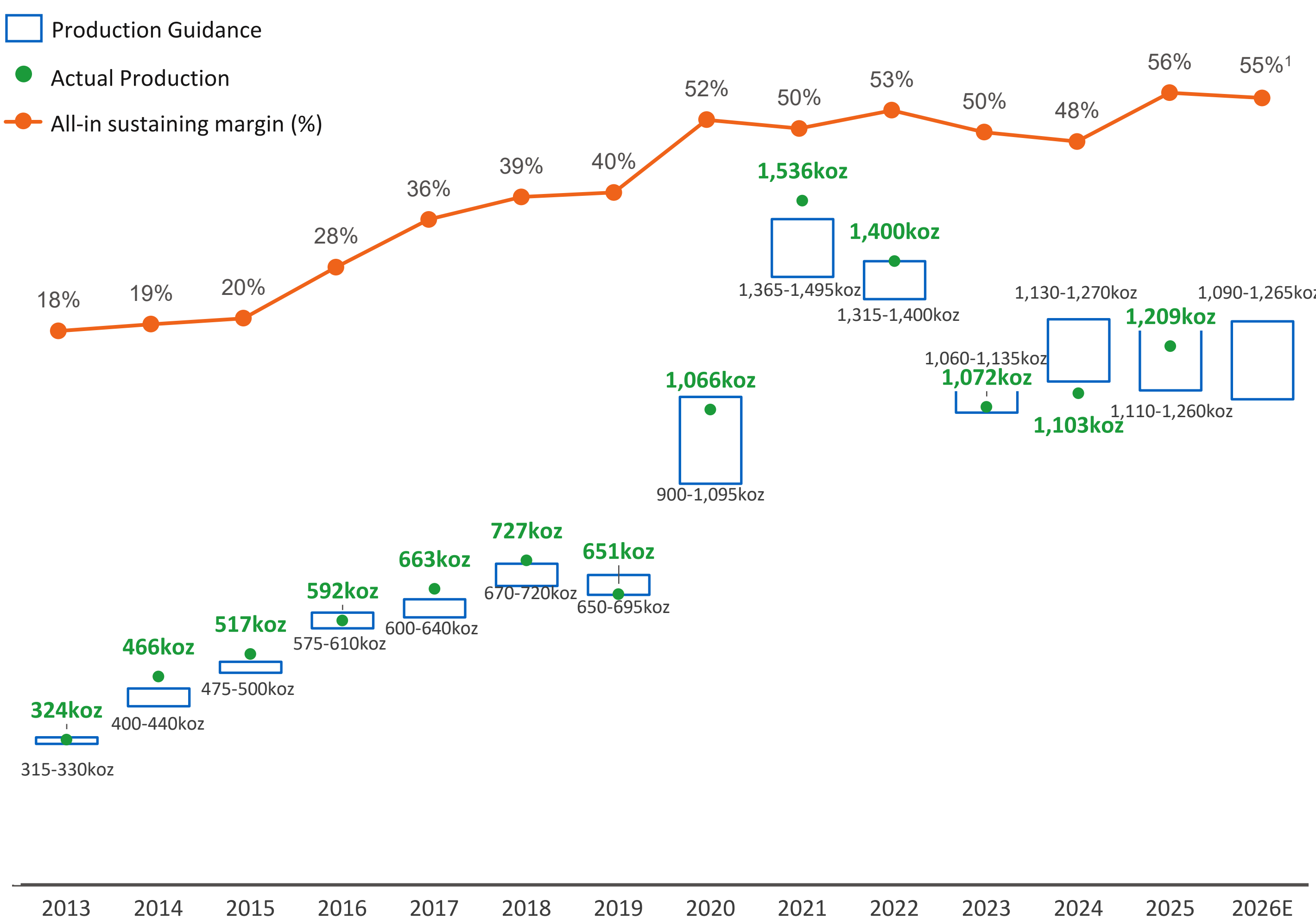
1) All-In Sustaining Cost guidance assumes an average gold price of $3,000/oz and USD:EUR foreign exchange rate of 0.87
2) Gold price adjusted AISC. YTD realised gold price less $184/oz impact from the realised gold price of $4,579/oz versus $3,000/oz AISC guidance gold price
3) FY-2026 Sustaining Capital Expenditure guidance has been updated from $230m to $280m.

OPERATIONAL EXCELLENCE

OPERATIONAL EXCELLENCE

Strong operating performance driving all-in sustaining margin

Guidance Track Record



12 years

Out of last 13 beating or achieving production guidance

11%

Gold Production

Compound Annual Growth Rate ("CAGR")

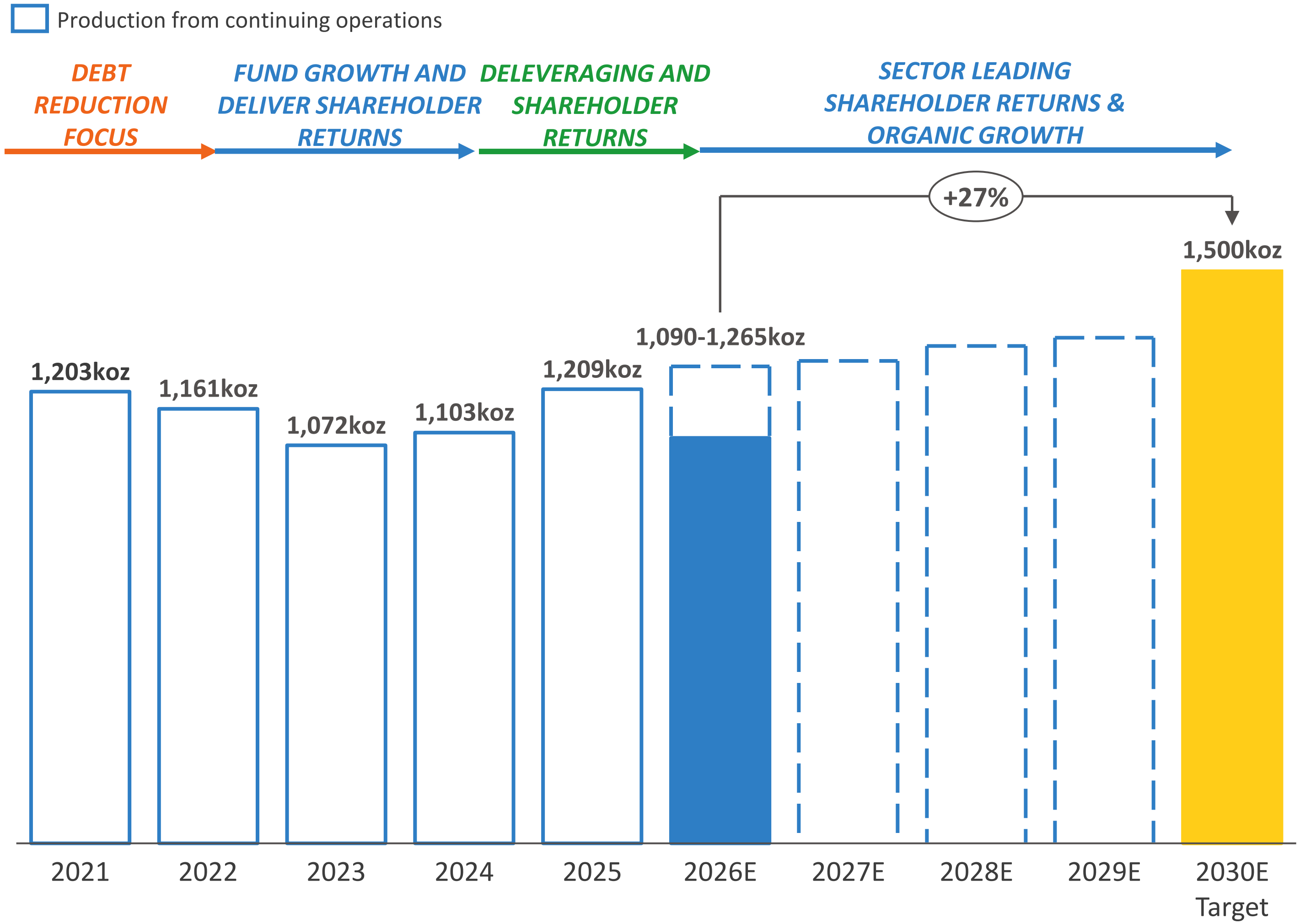
1) 2026E All-In Sustaining Margin based on 30 June 2026 gold price of $4,008/oz per S&P and mid-point of FY-2026 AISC Guidance range, adjusted for incremental royalties at the higher realised price against the guidance gold price of $3,000/oz

OPERATIONAL EXCELLENCE

ORGANICALLY GROWING PRODUCTION

Production growth to 1.5Moz with class-leading costs

Production from continuing operations[1]



+27%

Production growth[2]
by 2030

First Quartile

All-In Sustaining Costs
targeted in 2030

1) Continuing operations excludes the discontinued operations of Boungou and Wahgnion which were divested in June 2023, the Karma mine which was divested in March 2022, and the Agbaou mine which was divested in March 2021.
2) Production growth calculated as 1.5Moz versus mid-point of FY-2026 Production Guidance

OPERATIONAL EXCELLENCE

ASSAFOU PROJECT, CÔTE D'IVOIRE

Final investment decision expected by year-end

DEFINITIVE FEASIBILITY STUDY KEY METRICS

320koz Production (annual, first 8 years)	**$1,026/oz** AISC at $2,500/oz (annual, first 8 years)	**+16year** Life of Mine	**4.4Moz** Mineral Reserve[2]
5.0Moz Mineral Resource[2]	**$1,061m** Upfront Capital	**$5.1bn** After-Tax $NPV_{5\%}$[1]	**55%** After-Tax IRR[1]

Assafou processing plant render

Project timeline

- **2015** Tanda permit vended into EDV portfolio following La Mancha transaction
- **2016** Initial drill campaign commences on Tanda
- **2017** Adjacent Iguela permit awarded to EDV
- **2018** Geochemical campaign across Tanda-Iguela permits commences
- **Nov 2022** Discovery officially declared with Maiden 1.1Moz Resource[1]
- **Nov 2023** Indicated Resource increased by 303% to 4.5Moz
- **Dec 2024** Maiden Reserve and PFS published
- **Sep 2025** Environmental permit approved
- **Feb 2026** Exploitation permit approved
- **Mar 2026** Resource update for Assafou and Pala Trend 3 maiden resource
- **Q2-2026** Procurement for long-lead orders and key tenders underway. Re-location action plan in progress
- **Q3-2026** Mining convention approval expected
- **End-2026** Final investment decision targeted
- Expected 24-30 month construction
- **First Gold** Expected production start

1) Definitive feasibility study key metrics at $4,000/oz gold price. 2) Excludes Pala Trend 3 deposit. Mineral Resource Estimate effective 31 December 2025. Mineral Reserve Estimate effective 31 December 2025. Mineral Resource and Reserve Estimates follow the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definitions Standards for Mineral Resources and Reserves and have been completed in accordance with the Standards of Disclosure for Mineral Projects as defined by National Instrument 43-101. Reported tonnage and grade figures have been rounded from raw estimates to reflect the relative accuracy of the estimate. Minor variations may occur during the addition of rounded numbers. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Resources were constrained by MII Pit Shell based on a cut-off grade of 0.40g/t at a $1,900/oz gold price. Reserves are based on a cut-off grade of 0.40g/t for oxide, laterite and transitional ore and 0.50g/t for fresh ore and $1,500/oz gold price. 3) The DFS aligns to the NI 43-101 Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards of a Feasibility Study, in line with Endeavour's technical disclosure and reporting requirements. The "Definitive" classification is not a prescriptive classification. The Technical Report was published, within 45 days of 23 April 2026, on 5 June 2026.

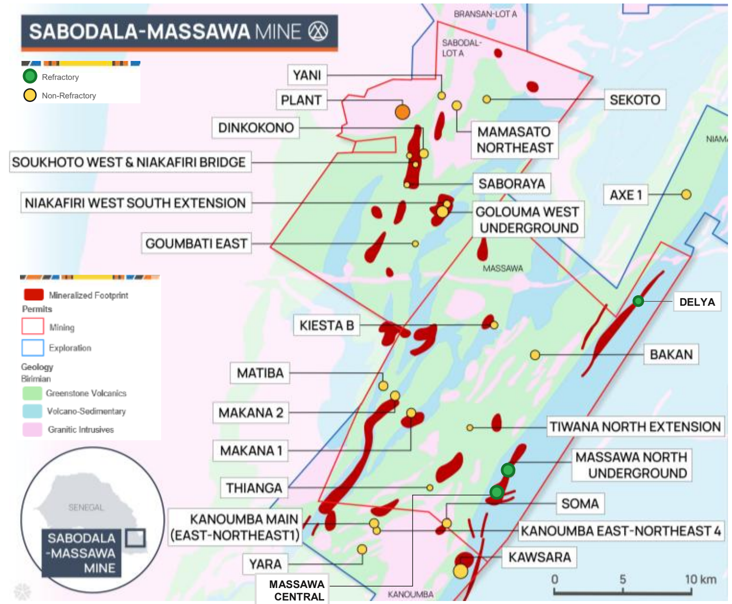
SABODALA-MASSAWA, SENEGAL

OPERATIONAL EXCELLENCE

Underground expansion underpins production growth to +350koz

INSIGHTS

- Underground Expansion targeting the high grade Golouma and Kerekounda underground deposits is expected to supplement CIL production from FY-2027.
- During H2-2026, the first phase of the underground expansion project is expected to launch prioritising establishment works and development of the underground portal as well as development of underground exploration platforms.
- Early works at the Underground Expansion project have already commenced:
  - Dewatering of the Golouma pit has been completed and earthworks are underway to develop the in-pit ramp.
  - Power establishment to support the underground operation is approaching completion and infrastructure construction, including pumps, ventilation, offices and workshops, is underway.
  - Underground mining contractor has arrived on site and the initial underground mining fleet is in transit to site.



Project timeline

2021 Sabodala-Massawa acquired by Endeavour

2022 BIOX® expansion construction launched

2024 BIOX® Commercial production declared

H1-2026 Underground mining study and tender completion

H2-2026 Higher grade Massawa North Zone feed

H2-2026 High-grade Kawsara update resource expected

H2-2026 First underground development cut expected

Late H2-2026 First ore from underground reserves expected

Late 2026 Phase 2 expansion launch subject to approval

2027 BIOX plant expected to operate at +85% recovery rate

2027 Throughput improvement of 15% expected

2028 Commercial production from underground deposits expected

~350Koz

1. Mineral Resource Estimate effective 31 December 2025. Mineral Reserve Estimate effective 31 December 2025. Mineral Resource and Reserve Estimates follow the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definitions Standards for Mineral Resources and Reserves and have been completed in accordance with the Standards of Disclosure for Mineral Projects as defined by National Instrument 43-101. Reported tonnage and grade figures have been rounded from raw estimates to reflect the relative accuracy of the estimate. Minor variations may occur during the addition of rounded numbers. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability

STRONG CONSTRUCTION TRACK RECORD

Leveraging our in-house construction expertise

OPERATIONAL EXCELLENCE

ENDEAVOUR MINING

TRACK RECORD

- Delivered on-schedule in <24 months
- Delivered on or below budget
- Delivered at an industry-leading capital intensity

20 month Construction

2 month Ramp-up

3.0mtpa Nameplate

Divested in 2021

18 month Construction

2 week Ramp-up

3.0mtpa Nameplate

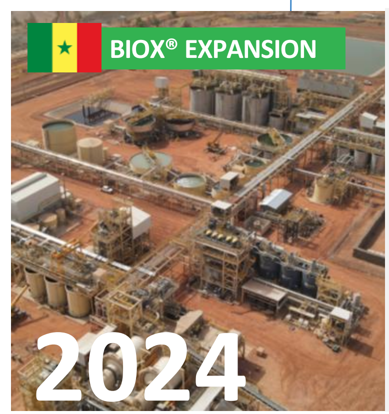
5.1mtpa 2025 throughput

18 month Construction

1 month Ramp-up

4.0mtpa Nameplate

7.4mtpa 2025 throughput



24 month Construction

6 month Ramp-up

1.2mtpa Nameplate

1.1mtpa 2025 throughput

21 month Construction

2 month Ramp-up

4.0mtpa Nameplate

4.2mtpa 2025 throughput

PORTFOLIO MANAGEMENT

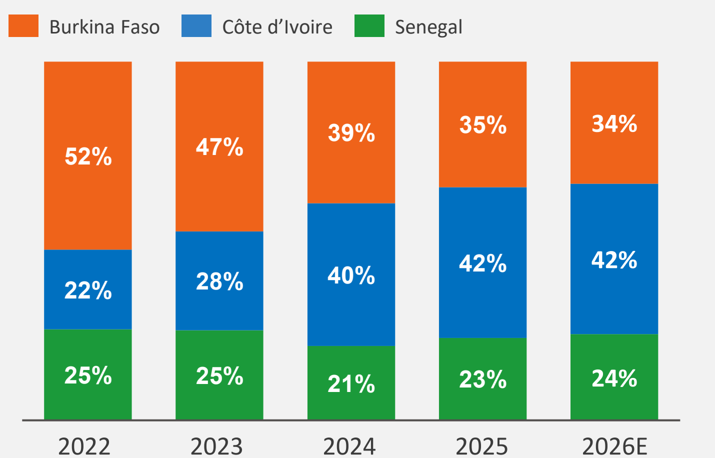
ACTIVE PORTFOLIO MANAGEMENT

An improved portfolio underpinned by high quality growth projects

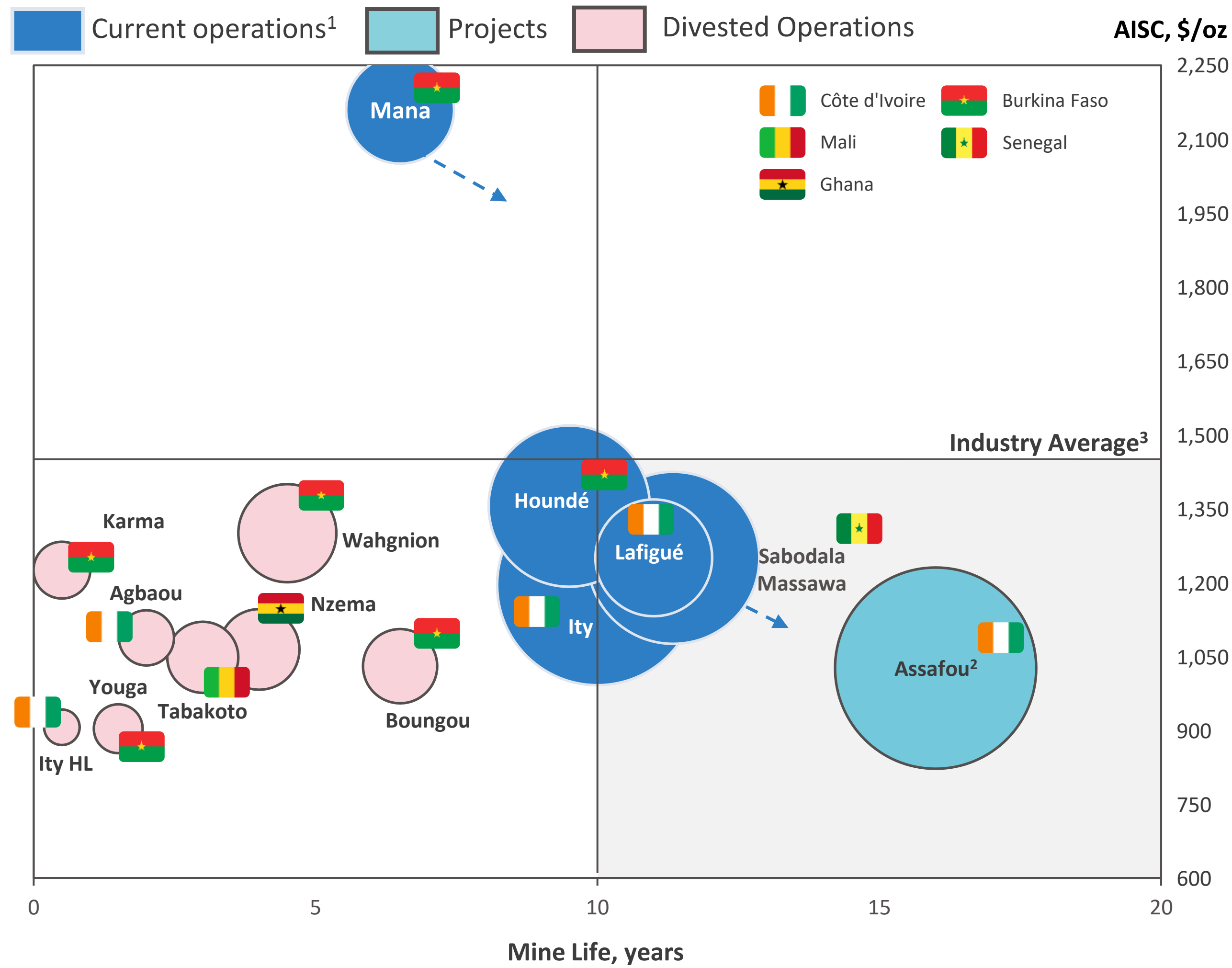
Portfolio Objectives

- Focus management efforts on large, long-life, low-cost assets
- Continue to optimise assets through site-level and group-wide initiatives
- Strong focus on exploration with a class-leading exploration pipeline
- Continuous management of the portfolio by divesting non-core assets & increasing diversification
- Growing strategic importance of developing internal underground mining competencies

Geographic Diversification of Production



Endeavour's portfolio

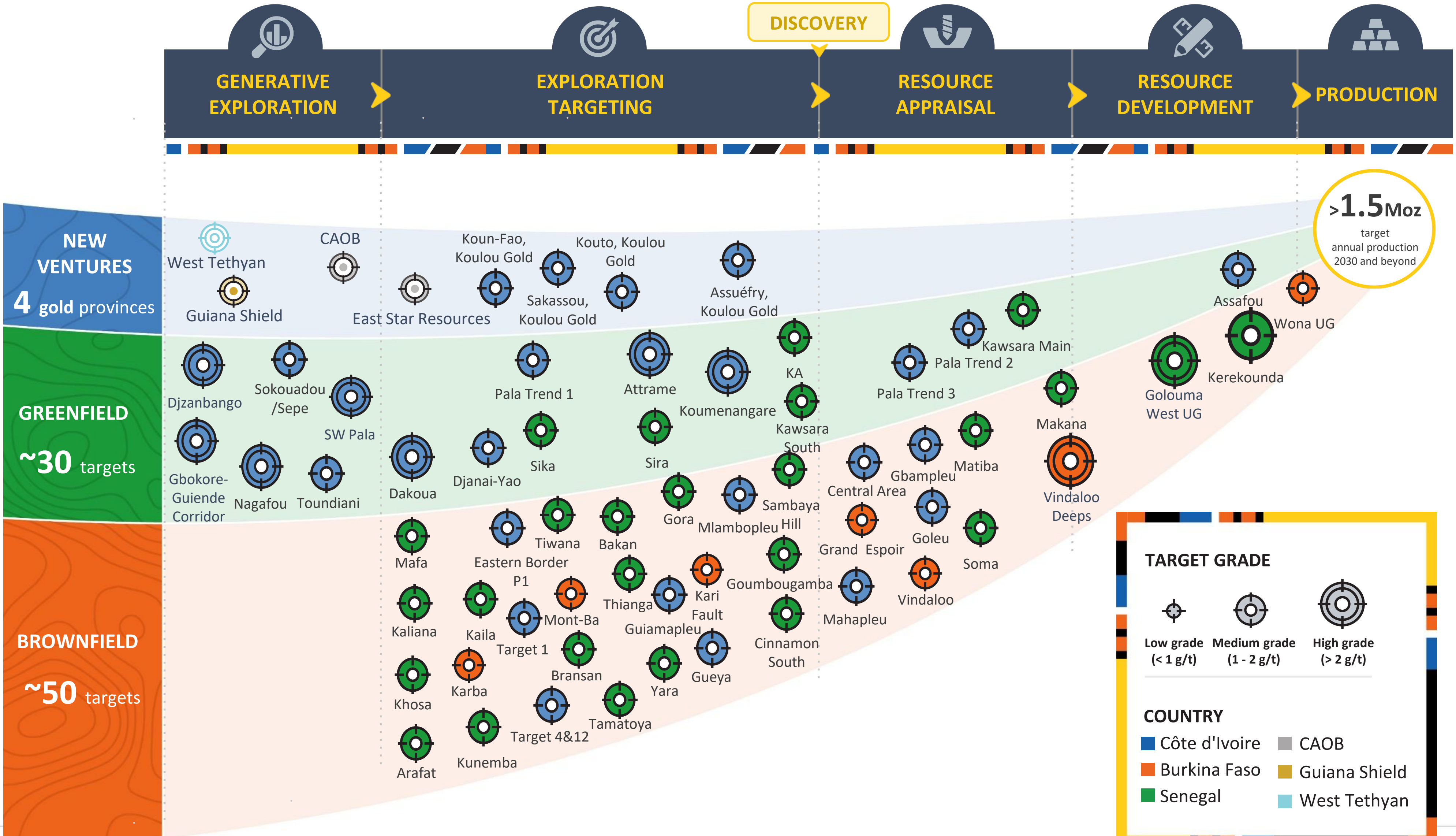


1) Mine lives are based on company production forecast as at 31 December 2025 and the last available profile for divested assets. Bubble size (representing production) and AISC based on 2025 actuals for current operations and final year production for divested assets. Assafou AISC based on $2,500/oz per DFS news release published 23 April 2026.
2) Assafou based on definitive feasibility results published in press release dated 23 April 2026.
3) 2024 Average All-In Sustaining Cost for Primary Gold Mines of $1,457/oz sourced from S&P Global.

PORTFOLIO MANAGEMENT

OPTIMISING ASSETS AND REPLENISHING PIPELINE

Strong competition for capital on a returns basis across the portfolio



Note. Only selection of full target pipeline shown here

UNLOCKING EXPLORATION

OUR EXPLORATION METHODOLOGY

12 – 15Moz of mineral resources targeted over 2026 - 2030

ENDEAVOUR MINING

GOLD MINERAL SYSTEM FRAMEWORK

Proprietary framework that provides a robust and consistent approach to target tier 1 gold deposits

BROWNFIELD

6 – 9Moz at <$40/oz

~50 targets
Côte d'Ivoire, Senegal, Burkina Faso

Target Prioritisation

- **RESOURCE QUALITY**: Grade, size, metallurgical recovery aligned with operational requirements for each asset
- **PROXIMITY**: Distance to existing infrastructure and processing facilities
- **TIMING**: Alignment with mine plan, ore availability and reserve replacement

BROWNFIELD PROGRAMME OBJECTIVES

- Replace production depletion
- Extend mine lives
- Maintain or improve R&R grade

GREENFIELD / NEW VENTURES

6Moz at <$40/oz

~30 targets
Côte d'Ivoire, Senegal, Burkina Faso

Four Tier 1 provinces
Birimian Greenstone, CAOB, Guiana Shield, West Tethyan

Target Prioritisation

- **MATURITY**: Current exploration stage — Typical development timelines
- **TECHNICAL LIKELIHOOD**: Presence of a favourable mineral system — Regional metallogeny — Proof of mineral fertility
- **SCALE POTENTIAL**: Potential mineable size mineralised systems — Potential grade — Clustering potential
- **PATH TO ENTRY**: Partnerships vs direct acquisition
- **JURISDICTION RISK**: Focus on transparent frameworks, established mining sector and infrastructure

GREENFIELD PROGRAMME OBJECTIVES

- Expand and diversify project pipeline
- Discover 2-3 new tier 1 greenfield deposits
- Replace Tier 1 Assafou deposit in pipeline

PORTFOLIO OBJECTIVES

+1.5Moz	**CLASS-LEADING**	**+10 YEARS**	**+20% ROCE**	**DIVERSIFICATION**
Production by 2030	All-in sustaining cost	Mine Life	Disciplined capital allocation approach	Across multiple countries and mines

UNLOCKING EXPLORATION

5-YEAR DISCOVERY OUTLOOK

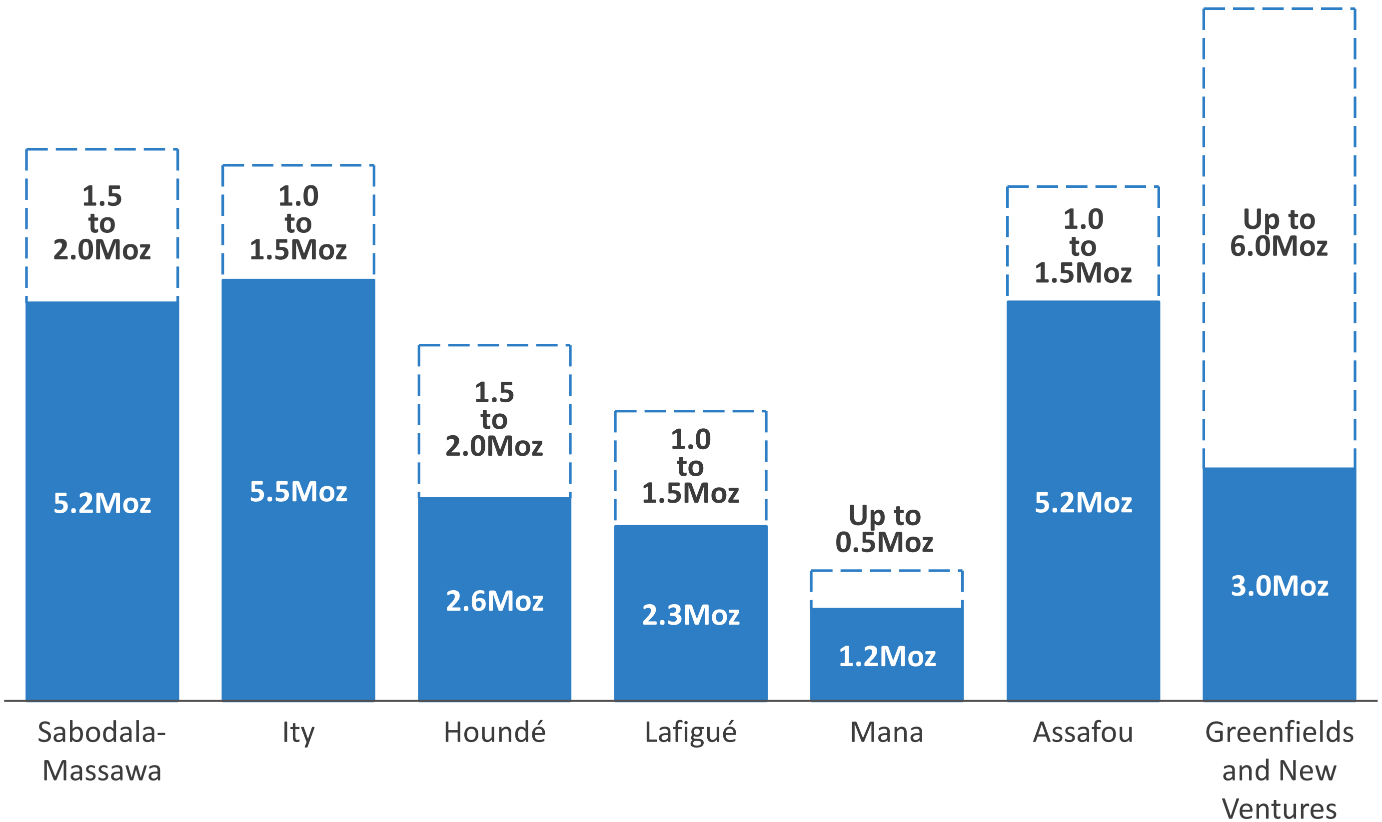
6 - 9Moz of MI&I resource discoveries targeted at operating portfolio

ENDEAVOUR MINING

Risked mean mineral resource discovery targets

M&I Resource as at 31 December 2025[1]

Risked Mean Indicated Resource Discovery Target



12-15Moz

5-year (2026 – 2030) Mineral resource discovery target

6Moz

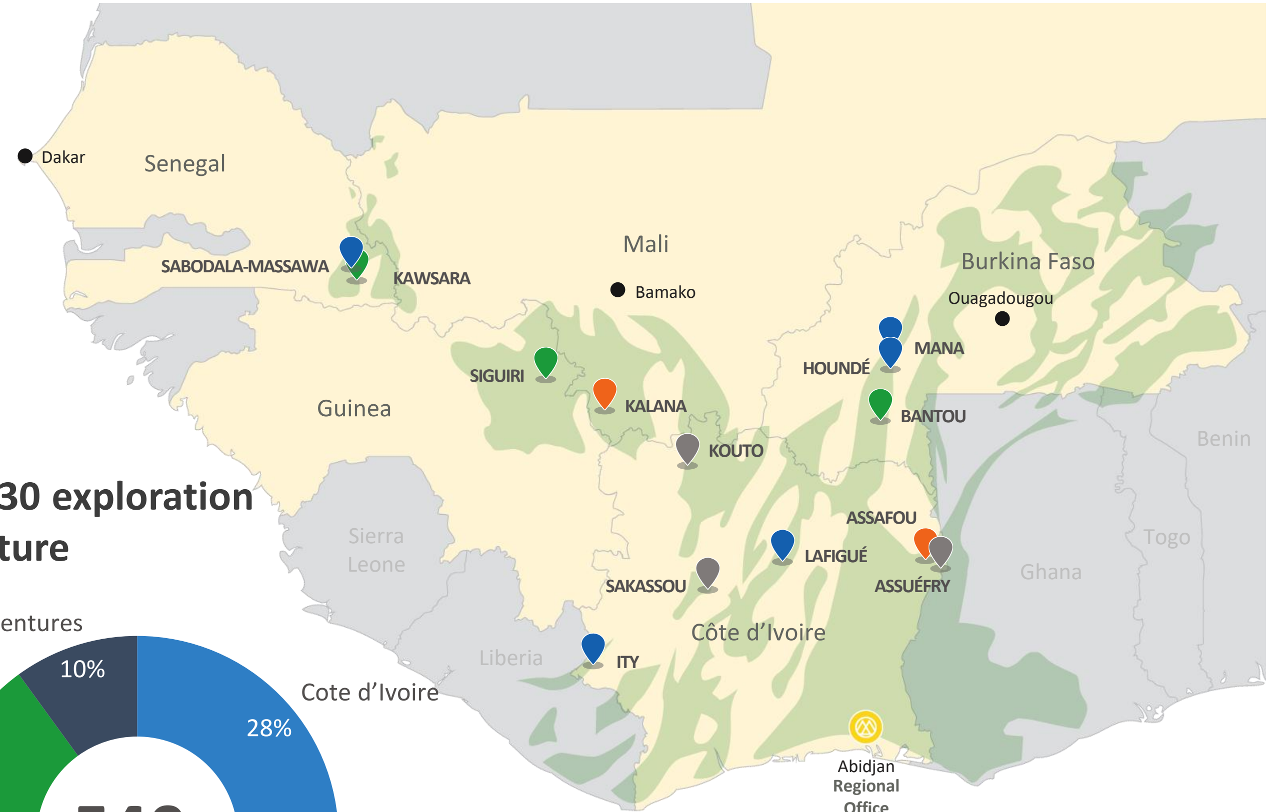
Greenfield target including discovery of 2 – 3 new projects

[1]*Mineral Reserve & Resource Estimate effective 31 December 2025. Mineral resource estimates follow the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definitions Standards for Mineral Resources and Reserves and have been completed in accordance with the Standards of Disclosure for Mineral Projects as defined by National Instrument 43-101. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Reported tonnage and grade figures have been rounded from raw estimates to reflect the relative accuracy of the estimate. Minor variations may occur during the addition of rounded numbers. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Resources were constrained by MII Pit Shell based on a $2,100/oz gold price. Reserves are based on a $1,900/oz gold price.*

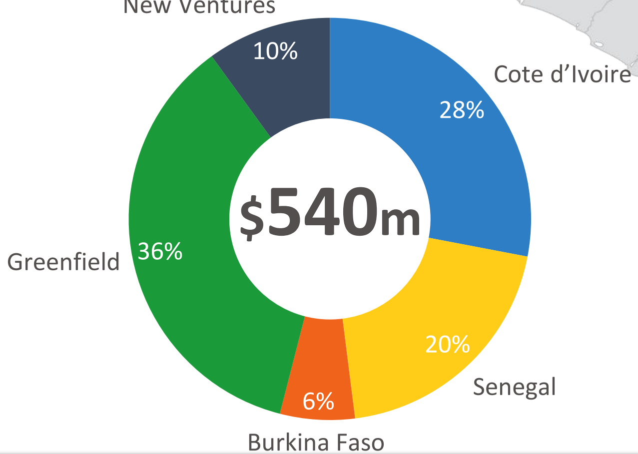
LARGEST EXPLORATION PRESENCE IN WEST AFRICA

UNLOCKING EXPLORATION

Strong focus on near mine and greenfield exploration



2026-2030 exploration expenditure



$43.7m

H1-2026 exploration spend

$100m

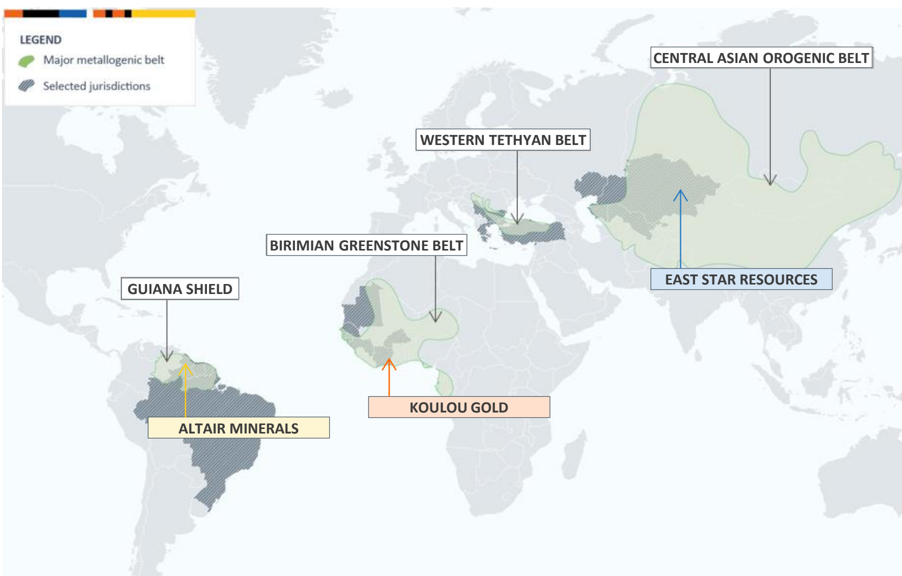
FY-2026 exploration guidance

UNLOCKING EXPLORATION

NEW VENTURES EXPLORATION

Expanding and diversifying our long-term portfolio

- Our New Ventures exploration programme will help expand and diversify our portfolio to new, highly prospective tier-1 jurisdictions in the long-term. Our partnership model gives us:
  - A disciplined, low-risk way to enter new jurisdictions, without compromising our shorter-term organic growth projects.
  - Access to our partners' technical expertise and on-the-ground knowledge, while retaining control through board and/or technical committee representation.
- Together with our existing West African greenfield exploration programmes, we are targeting 6Moz of discoveries across 2-3 cornerstone projects between 2026-2030



Altair Minerals – Guyana

9.9% ownership for $20.2m in April 2026

- The Guiana Shield is an extension of West Africa's Birimian belt, which is a geology we are comfortable and experienced operating in.
- Altair operates the largest consolidated exploration land package in Guyana at 590km^2 and is currently undertaking 75km of drilling and a 400km^2 Lidar survey.

East Star Resources – Kazakhstan

Potential 80% equity earn-in for East Star JV across three phases

15% direct ownership in East Star for $2.5m in December 2025

- Kazakhstan hosts some of the world's most fertile yet underexplored gold deposits, underlain by the Central Asian Orogenic Belt.
- In Q2'26, East Star submitted permit applications covering 724km^2 across a highly prospective and historically underexplored land package.

Koulou Gold – Côte d'Ivoire

19.9% ownership for $9.9m between May 2024 and April 2026

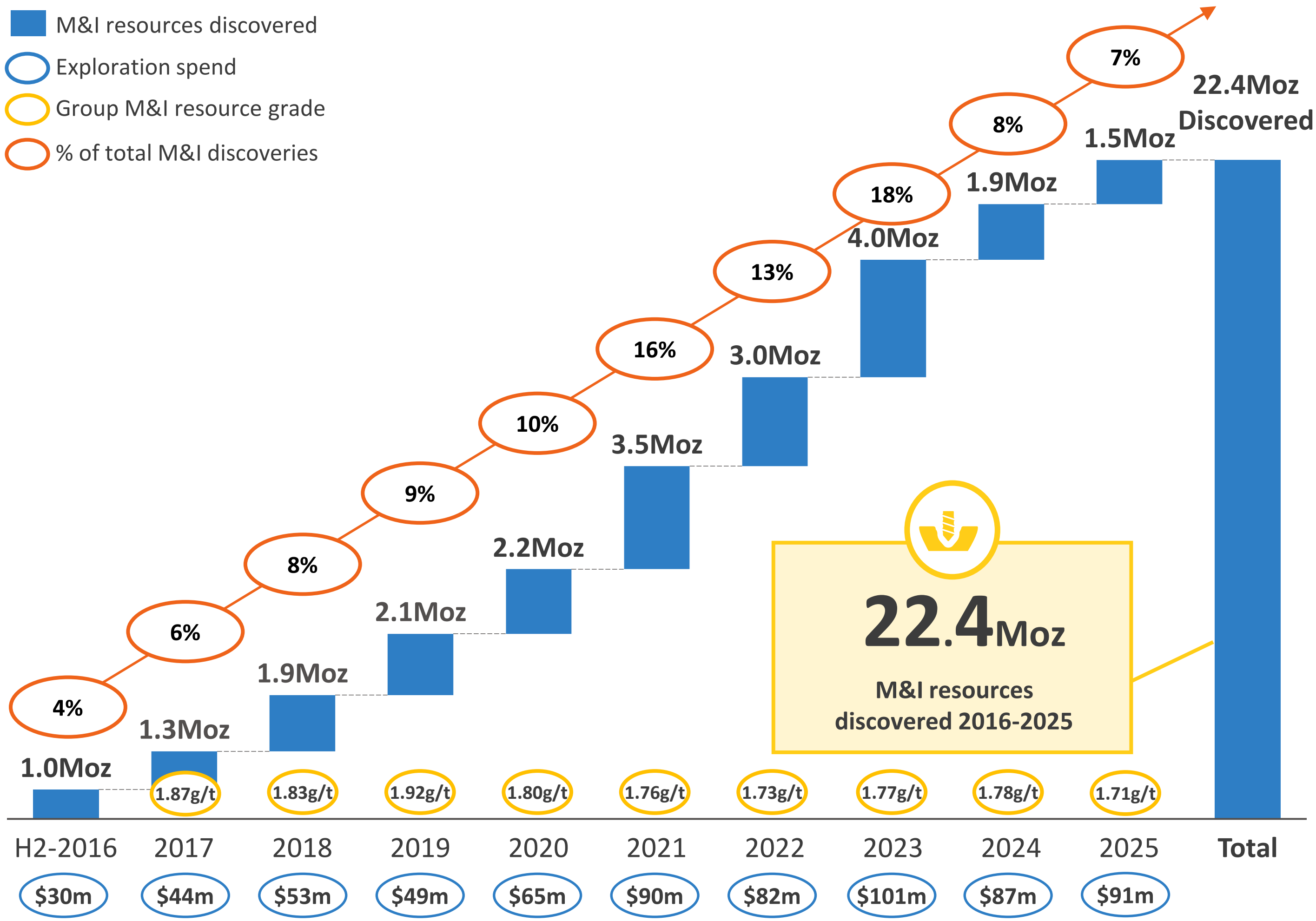
- The Koun-Fao and Assuéfry permits, totalling 938km^2, sit adjacent to Assafou to the South and East respectively, along similar structural trends.
- Koulou also owns the highly prospective Sakassou project, approximately 30km northwest of Perseus Mining's Yaouré mine, and the Kouto project along strike from Aurum Resources' Boundiali project.

EXPLORATION TRACK RECORD

UNLOCKING EXPLORATION

22.4Moz discovered since 2016, more than double production depletion

Total M&I resource discoveries



22.4Moz

M&I resources discovered since 2016

<$25/oz

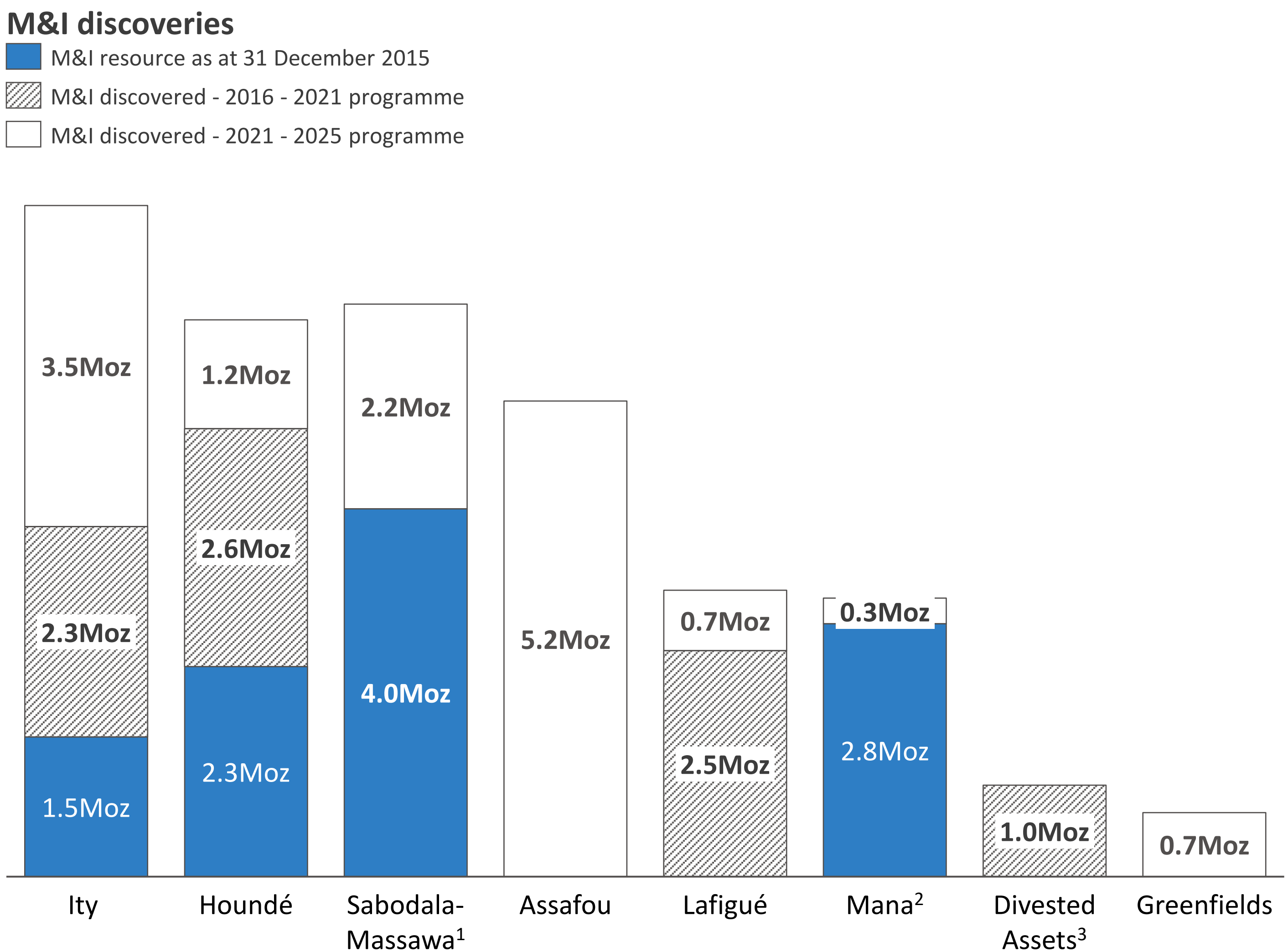
Targeted discovery cost

M&I resource additions are gross M&I resource discoveries and resource additions through changes in gold price and model optimisations.

UNLOCKING EXPLORATION

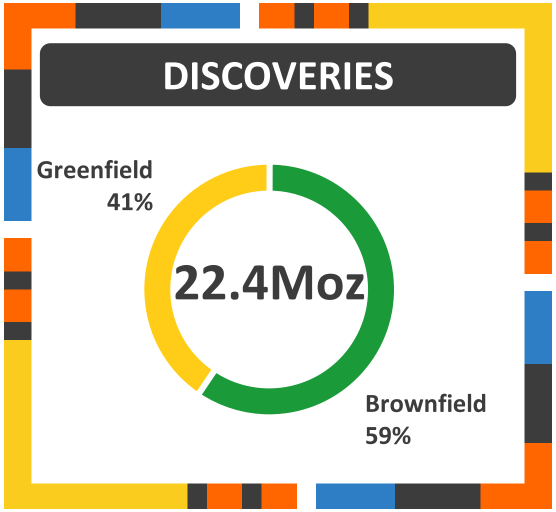
EXPLORATION TRACK RECORD

22.4Moz discovered across two successful exploration programmes



<$25/oz

Discovery cost



[1] Sabodala 31 December 2015 M&I Resources as reported from Teranga Gold Corp 2015 MD&A. Massawa 31 December 2015 M&I Resources as reported from Randgold Resources 2015 Annual Report.
[2] Mana 31 December 2015 M&I Resources as reported from Semafo Inc. 2015 MD&A.
[3] Divested Assets include Tabakoto (disposed 2018), Agbaou (disposed 2021), Karma (disposed 2022), Wahgnion (disposed 2023) and Boungou (disposed 2023).

UNLOCKING EXPLORATION

QUICK TIMELINE FROM DISCOVERY TO PRODUCTION

Leveraging trusted partnerships in mining friendly jurisdictions

ENDEAVOUR MINING

	Discovery	Maiden Resource	Updated Resource	Permit	Production
HOUNDÉ MINE KARI AREA DEPOSITS **3 years** *Discovery to production*	**$19/oz** discovery cost **2017**	M&I resources: **30.7Mt at 2.02g/t for 1.9Moz** **2018**	M&I resources: **45Mt at 1.76g/t for 2.5Moz** **2019**	***6 months*** **2020**	2026 Guidance: **220-255koz production at AISC of $1,800-2,000/oz[1]** **2020**
ITY MINE LE PLAQUE DEPOSIT **4 years** *Discovery to production*	**$26/oz** discovery cost **2017**	M&I resources: **0.9Mt at 2.7g/t for 0.1Moz** **2018**	M&I resources: **7.9Mt at 2.66g/t for 0.7Moz** **2020**	***7 months*** **2020**	2026 Guidance: **285-330koz production at AISC of $1,300-1,500/oz[1]** **2021**
LAFIGUÉ MINE **7 years** *Discovery to production*	**$12/oz** discovery cost **2017**	M&I resources: **6.8Mt at 2.25g/t for 0.5Moz** **2018**	M&I resources: **32Mt at 2.40g/t for 2.5Moz** **2020**	***8 months*** **2021**	2026 Guidance: **170-195koz production at AISC of $1,600-1,800/oz[1]** **2024**
ASSAFOU PROJECT *DFS completed*	**$11/oz** discovery cost **2022**	M&I resources: **14.9Mt at 2.33g/t for 1.1Moz** **2022** → +470%	M&I resources: **84.8Mt at 1.91g/t for 5.2Moz** **2026**	***7 months*** **2026**	Average for years 1-8: **320koz production at AISC of $1,026/oz**

[1]*All-In Sustaining Cost based on $3,000/oz gold price*

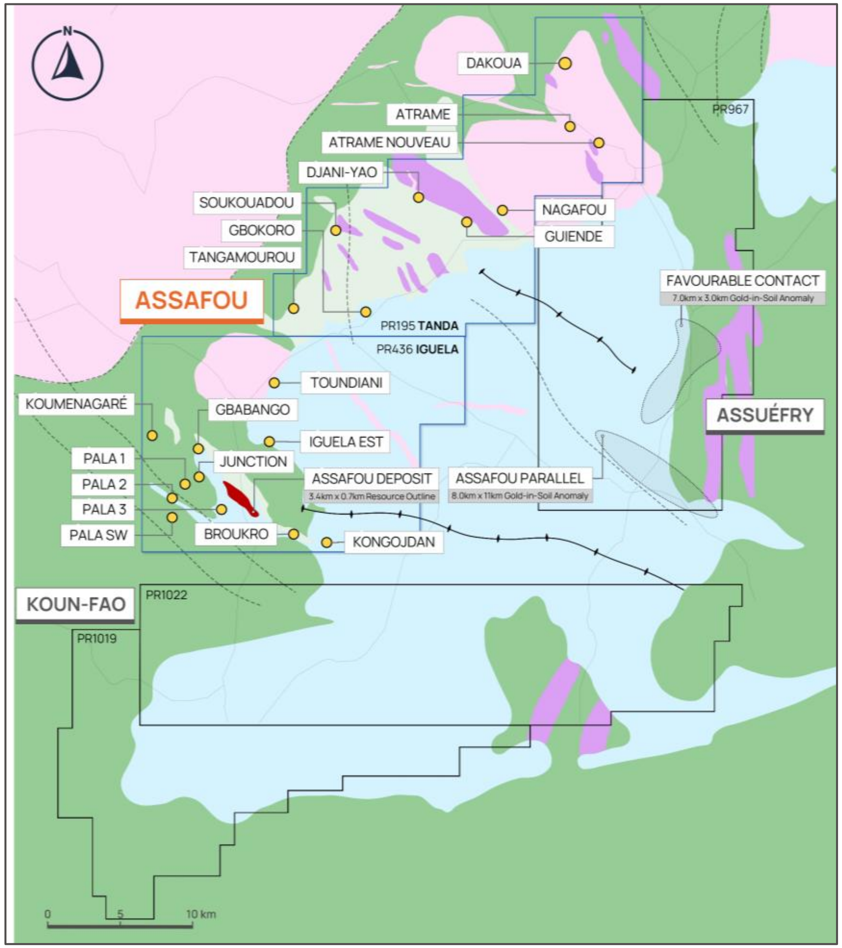
UNLOCKING EXPLORATION

ASSAFOU PROJECT, CÔTE D'IVOIRE

Significant regional prospectivity

INSIGHTS

- Exploration discovery target of 1.0 - 1.5Moz of MI&I resources over 2026 – 2030 period at a discovery cost of less than $40/oz.
- 22 regional targets on Tanda-Iguela permits identified following extensive reconnaissance drilling, geophysics, soil geochemistry and geological mapping campaign.
- FY-2026 exploration guidance of $10m, focussed on delineating and expanding resources at several satellite targets within 10km of the Assafou deposit, including the Pala Trend 3 deposit, and the Pala Trend 2, Junction and Gbabango targets
- Endeavour also has a strategic partnership across the Assuéfry and the Koun-Fao permits, with similar geology and structural trends to the Assafou deposit.



20+ Targets

within 6km of Assafou

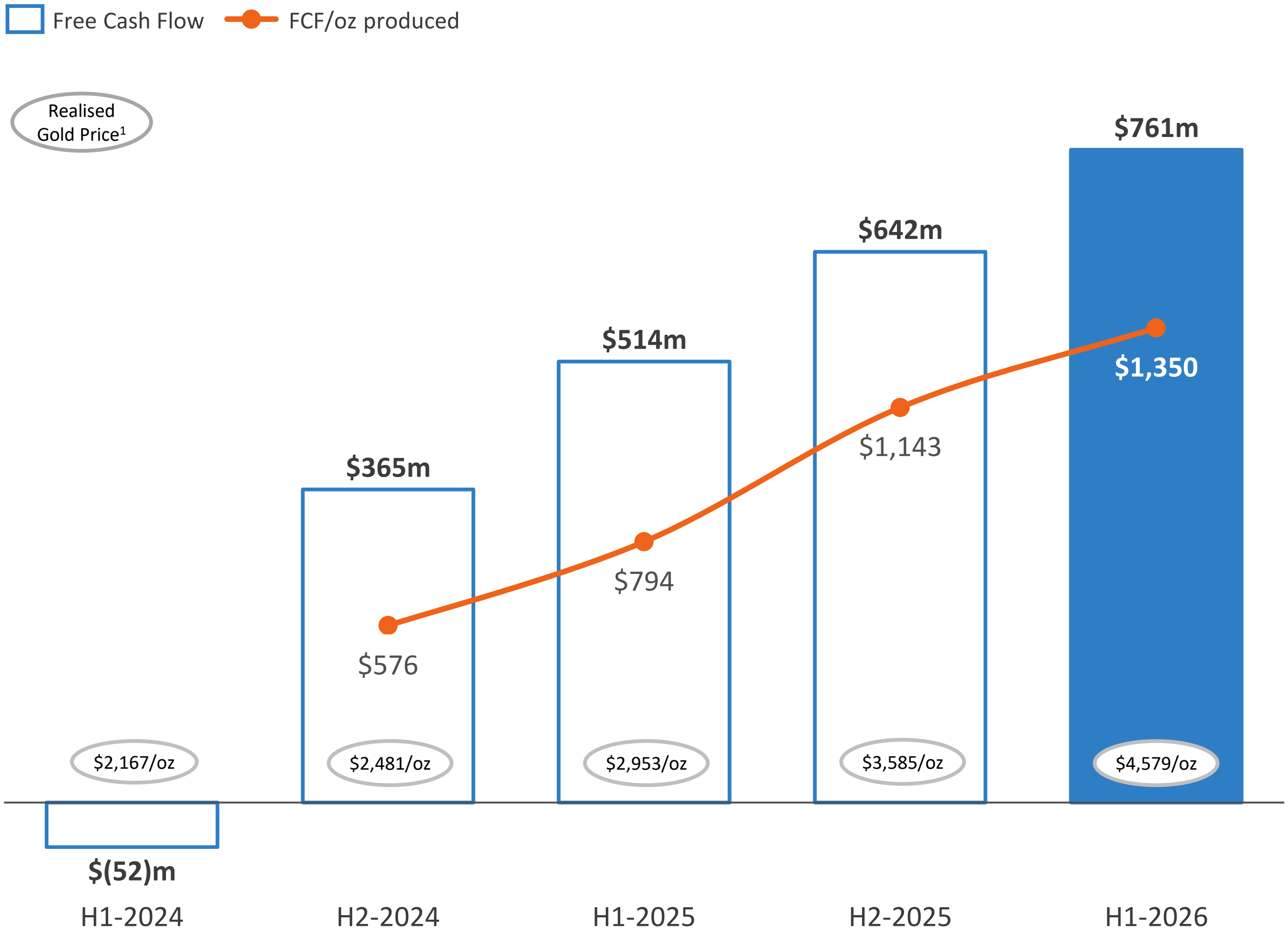
1-1.5Moz

5-year discovery target

RECORD FREE CASH FLOW GENERATION

Sustained free cash flow growth

Free Cash Flow and Free Cash Flow per ounce



$1,350/oz

Free Cash Flow per ounce
for H1-2026

+19%

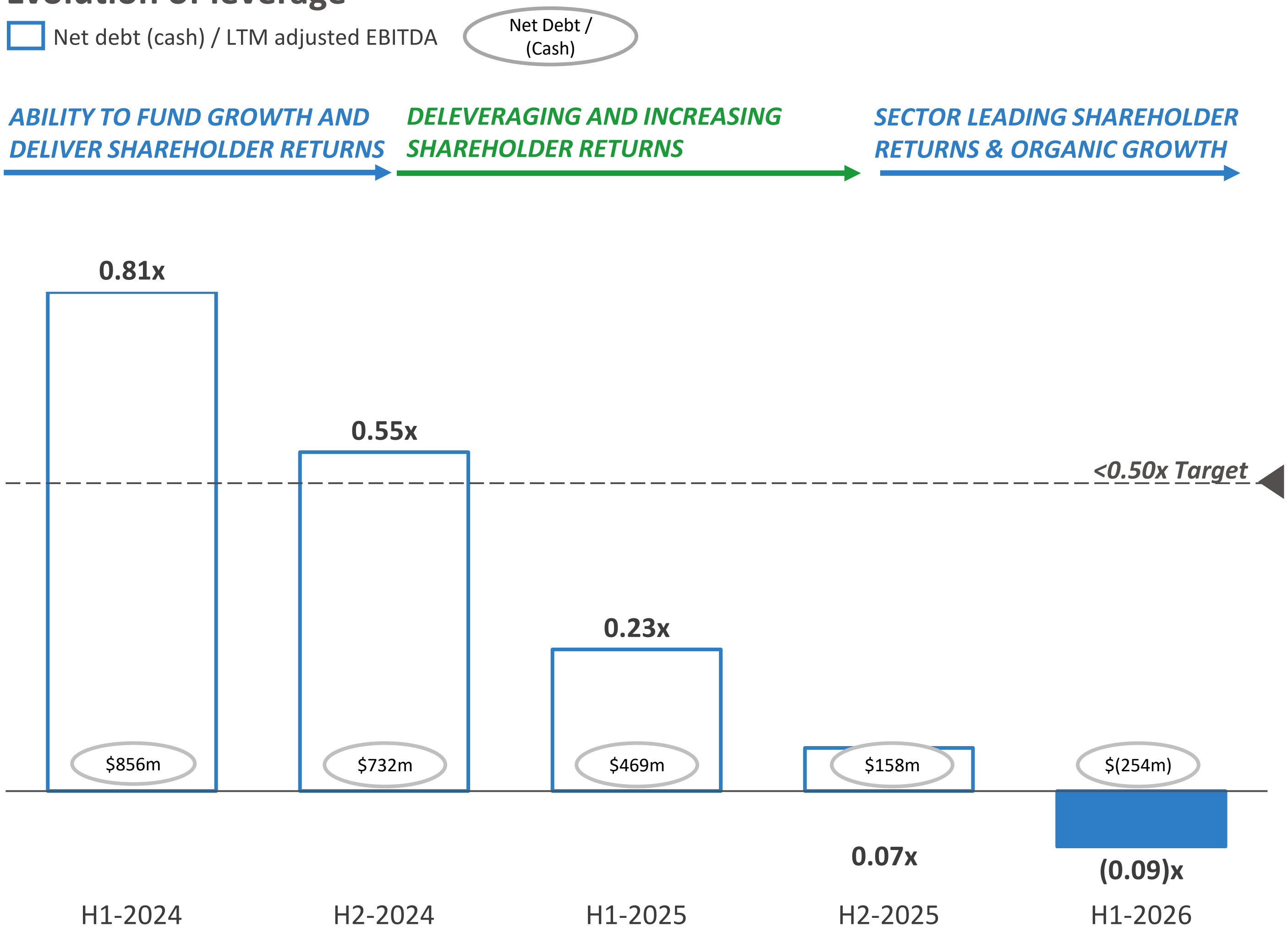
Free Cash Flow
H1-2026 vs H2-2025

1) The realised gold price includes the impact of the realised gains and losses on the settlement of gold collars and forward sales

HEALTHY FINANCIAL POSITION

Net cash balance sheet position with strong liquidity

Evolution of leverage



0.09x

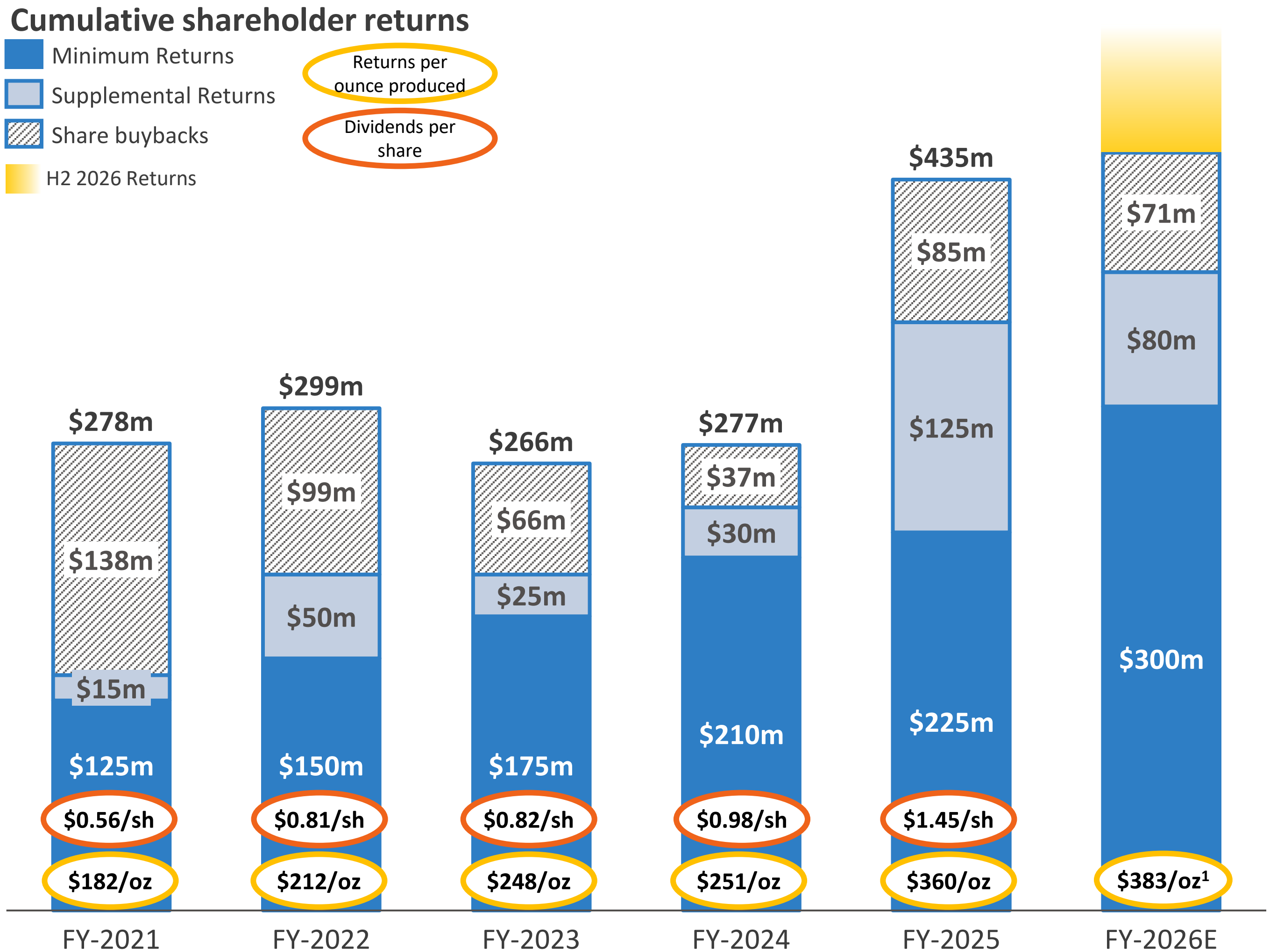
Net cash / LTM Adj. EBITDA
as at 30 June 2026

$254m

Net Cash[1]
as at 30 June 2026

SECTOR-LEADING SHAREHOLDER RETURNS

Record H1-2026 shareholder dividend announced



$301m

Returned to shareholders for HY-2026

+101%

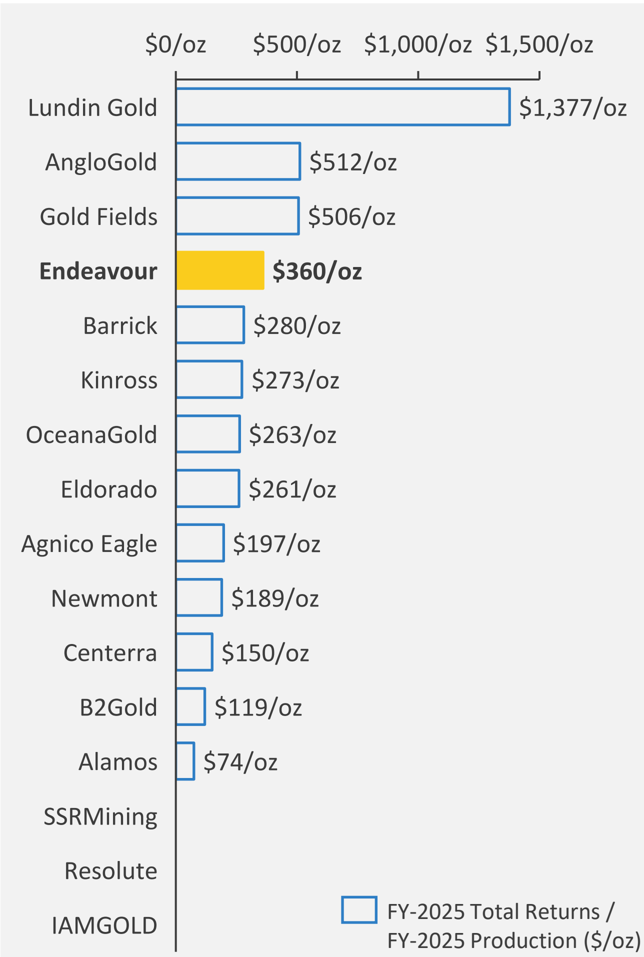
Above minimum paid HY-2026

1) Based on H1-2026 actual returns and minimum commitment for H2-2026 divided by midpoint of FY-2026 production guidance

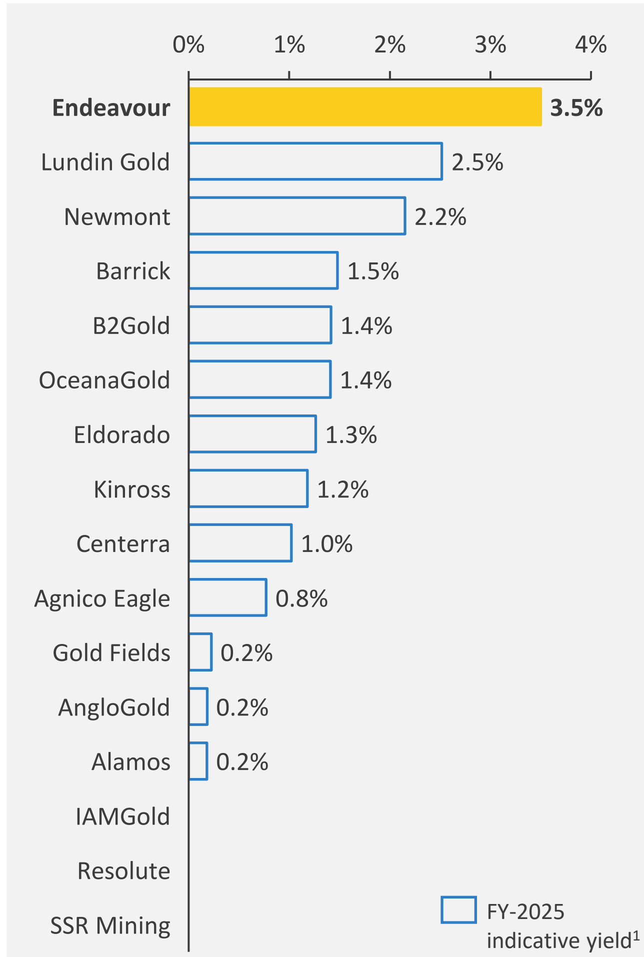
ATTRACTIVE SHAREHOLDER RETURNS

Shareholder returns are attractive across gold mining and other sectors

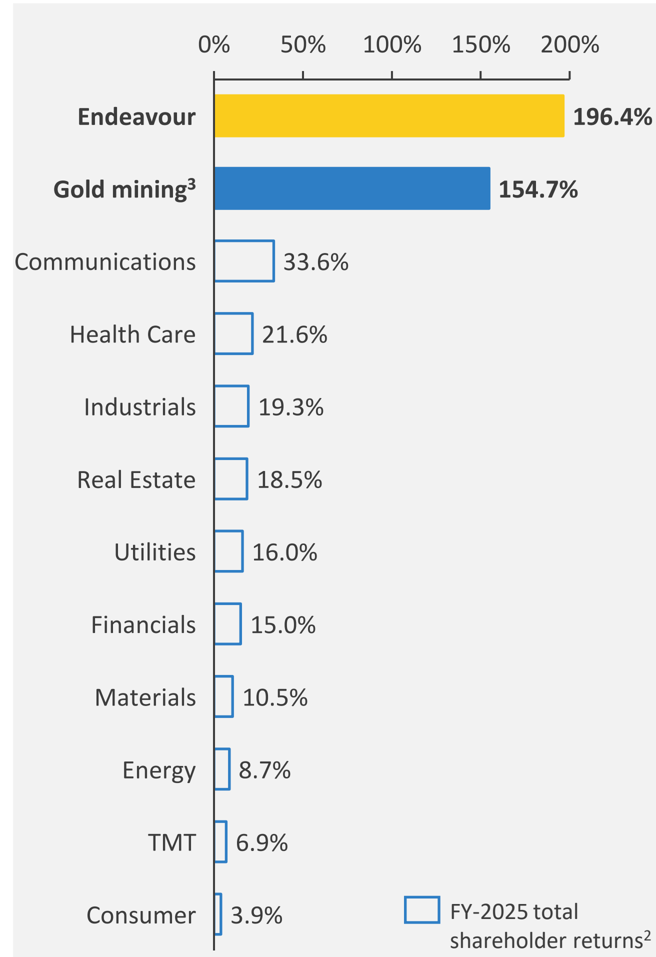
2025 RETURNS PER OUNCE



2025 INDICATIVE YIELD



2025 TSR

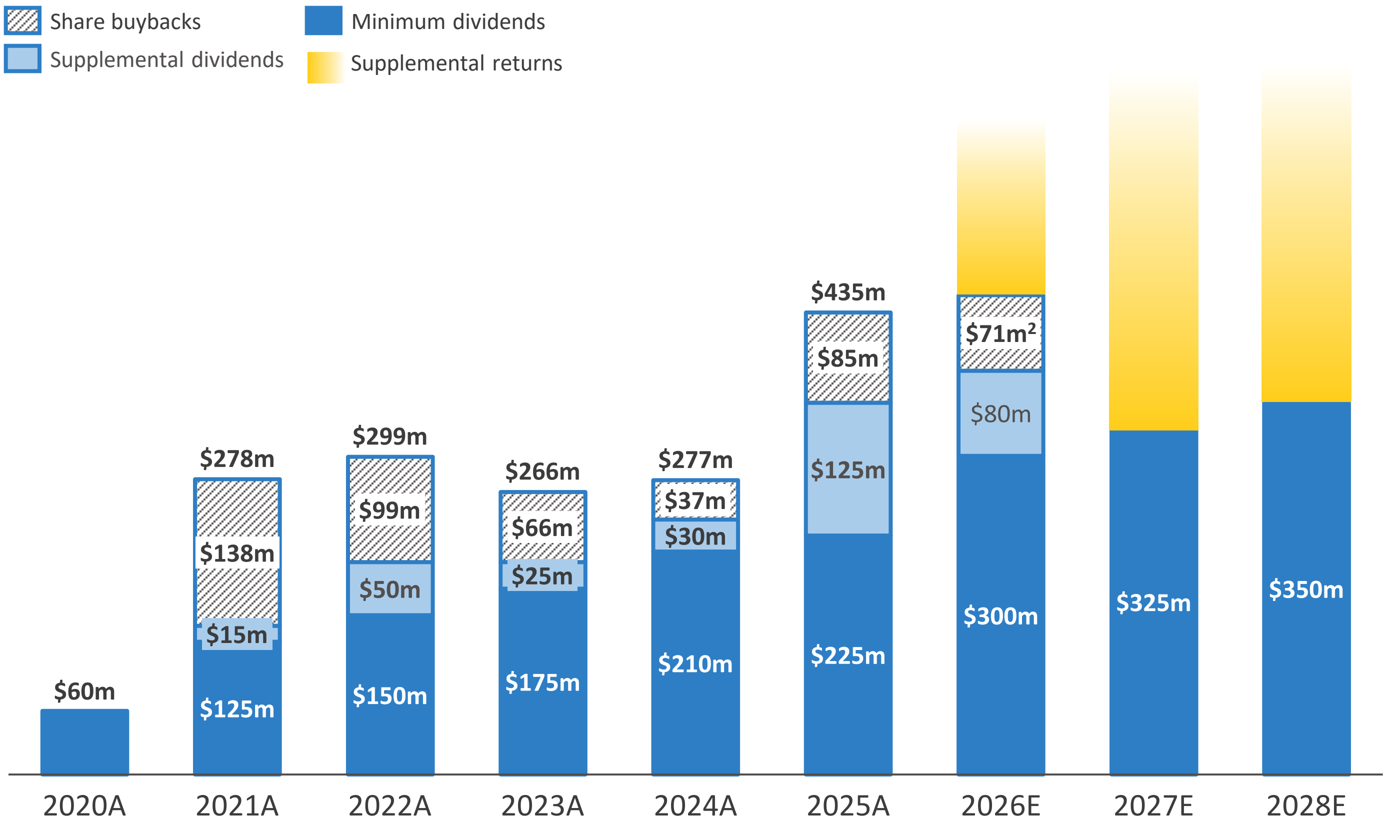


Source: Factset, Bloomberg, Company Filings
1) Indicative yield based on 31 December 2025 market capitalisation, inclusive of shareholder dividends and share buybacks.
2) Total Shareholder Returns for FY-2025 including shareholder dividends.
3) Gold Mining benchmark is GDX FY-2025 performance.

2026-2028 SHAREHOLDER RETURNS PROGRAMME

Over $1.9bn returned to shareholders since Q1-2021

Shareholder returns programme



DEBT REDUCTION FOCUS

FUND GROWTH AND DELIVER SHAREHOLDER RETURNS

DELEVERAGING AND SHAREHOLDER RETURNS

SECTOR LEADING SHAREHOLDER RETURNS & ORGANIC GROWTH

~$1bn

minimum commitment over FY-2026 to FY-2028

+101%

above minimum commitment in H1-2026

1) Minimum returns of approximately $1bn between FY-2026 to FY-2028 is expected to be paid semi-annually, provided that the prevailing realised gold price for the dividend period is at or above $3,000/oz and the Company's leverage remains below its long-term target of 0.50x net debt/Adj. EBITDA (LTM). Supplemental returns, including dividends and share buybacks, are expected to be paid if the gold price exceeds $3,000/oz and if the Company's leverage remains below its long-term target of 0.50x net debt/Adj. EBITDA (LTM).
2) YTD-2026 share buybacks completed as of 30 June 2026.

OUR VALUE CREATION APPROACH

Capital discipline from discovery through to shareholder returns

DISCOVER

Find high-value ounces at low cost

RESOURCE DISCOVERY

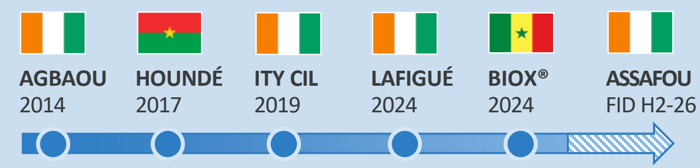
22.4Moz discovered at <$25/oz since 2016

Targeting **12-15 Moz** between 2026-2030

Project	Discovery Cost	Value per Ounce	DFS NPV$_{5\%}$ Basis
ASSAFOU	$11/oz	$750/oz[1]	@ $3,000/oz Au
LAFIGUÉ	$12/oz	$900/oz[1,2]	@ $3,000/oz Au

DEVELOP

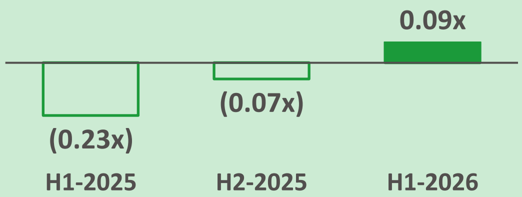
Deliver projects safely, on time and on budget



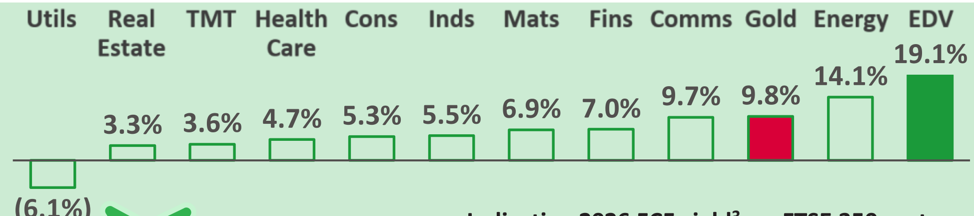
Delivered 5 projects in the last 12 years, on budget, on schedule, with each project built in under 2 years.

CASH GENERATION

High margin production driving strong FCF and maintaining a healthy balance sheet



Net Cash/LTM adj. EBITDA



Indicative 2026 FCF yield[3] vs. FTSE 350 sectors

SHAREHOLDER RETURNS

Sector leading shareholder returns, delivering at least $1bn to shareholders over FY-2026 to FY-2028

$1.9bn
TOTAL SHAREHOLDER RETURNS[4]

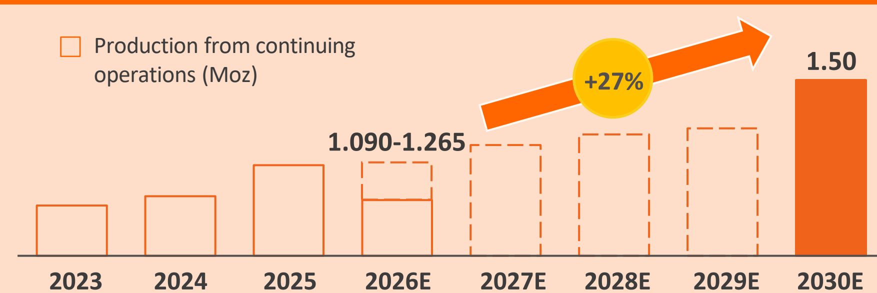
+85%
ABOVE MINIMUM RETURNS[4]

$301m
RECORD H1-2026 RETURN; 2X MINIMUM RETURN

Consistent sector leading shareholder returns are a core component of Endeavour's disciplined capital allocation framework

ORGANIC GROWTH

Targeting 1.5Moz of production by 2030 at first quartile AISC



Source: Bloomberg, S&P Capital IQ, Company Filings

1) Based on DFS LOM production 2) Company estimates calculated against DFS at $3,000/oz Au 3) Indicative yield based on 20 July 2026 market capitalisation, assuming consensus FCF and gold price ($4,579/oz) estimates, relative to FTSE350 sectors and global gold mining peers. 4) 2020 to H1-2026

ABILITY TO REWARD SHAREHOLDERS ACROSS CYCLES

Underpinned by a resilient business, disciplined capital allocation and a strong competitive advantage in West Africa

RESILIENT BUSINESS + DISCIPLINED CAPITAL ALLOCATION

High Quality Portfolio Objectives

- +1.5Moz production by 2030 at class-leading AISC
- +10-year production visibility
- Diversification across multiple countries and mines
- +20% ROCE

Being a Trusted Partner

- Employment and training
- Local procurement & economic development
- Environmental stewardship
- Transparent taxes & government ownership

Prudent Balance Sheet Management

- Long-term target of <0.50x Net Debt/EBITDA
- Stable, low-cost and long-term capital structure

Organic Growth

- Mine life extensions with brownfield exploration
- Greenfield exploration to discover new projects
- New mine builds and expansion projects

Shareholder Returns Programme

- Minimum dividend
- Supplemental buybacks and dividends with excess cash

OUR PURPOSE IS TO PRODUCE GOLD THAT PROVIDES MEANINGFUL VALUE TO PEOPLE AND SOCIETY

We achieve this by...

ENVIRONMENT

- Climate change
- Water stewardship
- Biodiversity
- Plastic waste

SOCIETY

- Economic development
- Education
- Health
- Access to water & electricity

GOVERNANCE

- Respect for human rights
- Zero harm & employee well-being
- Diversity and inclusion
- Ethical business

ACT LOCALLY

- Corporate
- Operations

ENDEAVOUR MINING

AMPLIFY OUR ACTIONS

- Regional
- National
- International

FONDATION ENDEAVOUR

OBJECTIFS

Contribute to the United Nations Sustainable Development Goals

From the 17 SDGs, we have identified and integrated 10 priority goals into our actions.

SUSTAINABLE DEVELOPMENT GOALS

1 NO POVERTY
2 ZERO HUNGER
3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION
5 GENDER EQUALITY
6 CLEAN WATER AND SANITATION
7 AFFORDABLE AND CLEAN ENERGY
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
10 REDUCED INEQUALITIES
11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
14 LIFE BELOW WATER
15 LIFE ON LAND
16 PEACE, JUSTICE AND STRONG INSTITUTIONS
17 PARTNERSHIPS FOR THE GOALS

United Nations Global Compact

EITI

KEY UPCOMING CATALYSTS

Delivering sector leading organic growth and unlocking exploration value

UPCOMING CATALYSTS		
ADVANCING ORGANIC GROWTH	**Assafou:** expected completion of mining convention negotiations	Q3-2026
UNLOCKING EXPLORATION VALUE	**Houndé:** Vindaloo Deeps maiden resource	H2-2026
ADVANCING ORGANIC GROWTH	**Sabodala-Massawa:** launch of phase two of underground expansion project	H2-2026
UNLOCKING EXPLORATION VALUE	**Sabodala-Massawa:** Kawsara resource update	H2-2026
ADVANCING ORGANIC GROWTH	**Assafou:** final investment decision	End-2026
UNLOCKING EXPLORATION VALUE	**Houndé:** Vindaloo Deeps maiden reserve	Q1-2027
SHAREHOLDER RETURNS	**Corporate**: FY-2026 final dividend declaration	Q1-2027

2

FINANCIAL RESULTS AND OUTLOOK

FINANCIAL HIGHLIGHTS

Solid operational performance with lower realised gold prices

(in $ million unless otherwise stated)	30 Jun 2026	31 Mar 2026	30 Jun 2025	Q2-2026 vs. Q1-2026
	THREE MONTHS ENDED			
OPERATIONAL HIGHLIGHTS				
Gold Production, koz	283	282	306	0.4%
Gold Sold, koz	278	278	304	0.1%
Total Cash Cost[1], $/oz	1,593	1,516	1,220	5%
All-in Sustaining Cost[1], $/oz	1,907	1,834	1,458	4%
Realised Gold Price[1,2], $/oz	4,348	4,810	3,150	(10)%
PROFITABILITY HIGHLIGHTS				
EBITDA[1]	683	872	596	(22)%
Adj. EBITDA[1]	732	880	556	(17)%
Net Earnings Attributable to Shareholders	251	354	271	(29)%
Net Earnings, $/sh	1.04	1.46	1.12	(29)%
Adj. Net Earnings Attributable to Shareholders[1]	302	370	179	(19)%
Adj. Net Earnings[1], $/sh	1.25	1.53	0.74	(19)%
CASH FLOW HIGHLIGHTS				
Operating Cash Flow before WC	265	829	296	(68)%
Operating Cash Flow before WC[1], $/sh	1.09	3.42	1.22	(68)%
Operating Cash Flow	317	737	252	(57)%
Operating Cash Flow[1], $/sh	1.31	3.05	1.04	(57)%
Free Cash Flow[1,3]	149	613	104	(76)%
Free Cash Flow[1,3], $/sh	0.61	2.53	0.43	(76)%

STABLE

Production and AISC
Q2-2026 vs Q1-2026

$732m

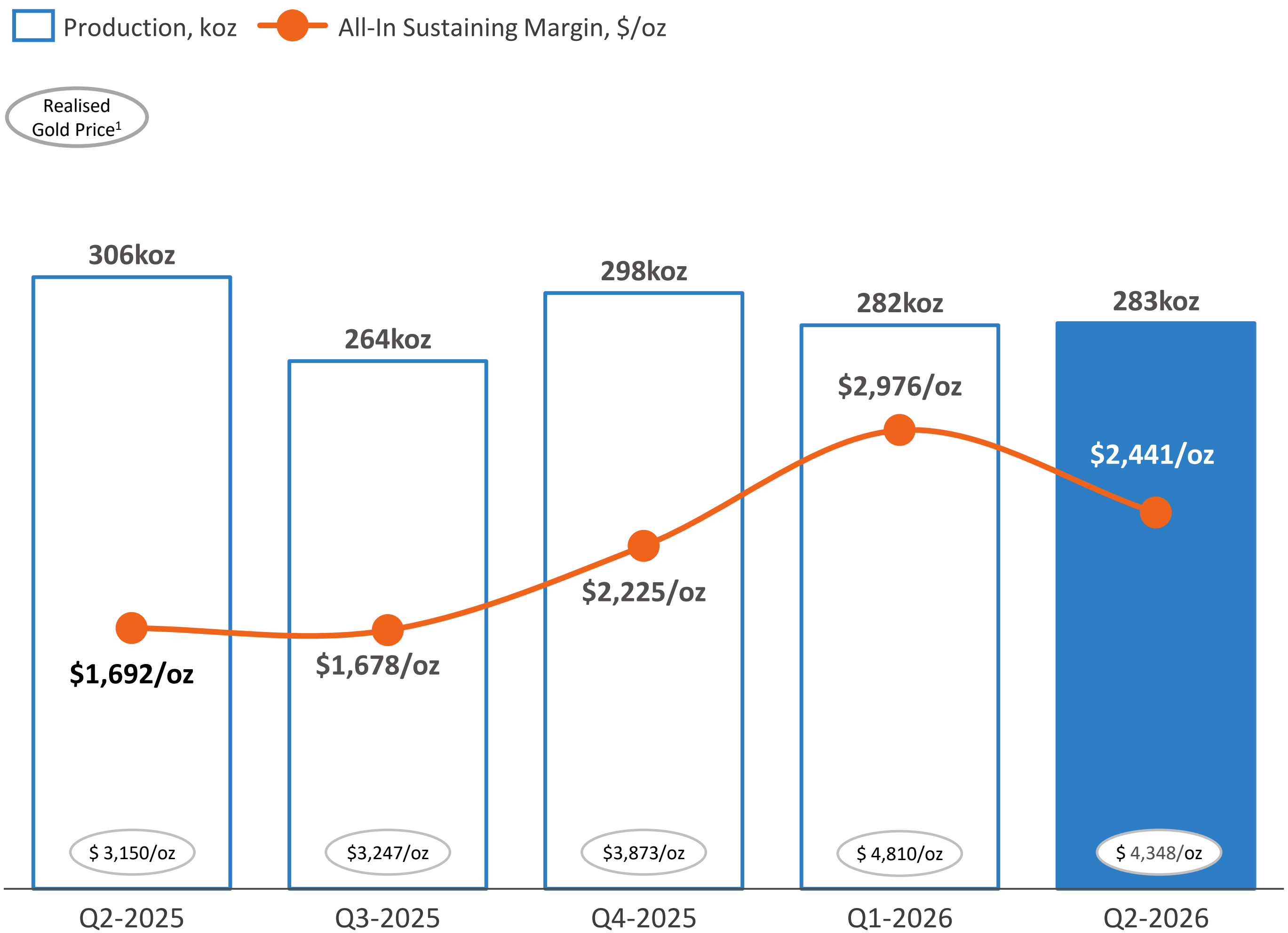
Adj. EBITDA
for Q2-2026

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

ON TRACK TO ACHIEVE FULL YEAR GUIDANCE

H2-2026 weighted operational performance with strong Q4-2026 expected

Production and All-In Sustaining Margin



283koz

Production
Q2-2026

$2,441/oz

All-in Sustaining Margin
Q2-2026

1) *The realised gold price includes the impact of the realised gains and losses on the settlement of gold collars and forward sales*

OUR COST BASE

Asset optimisations and organic growth underpin resilient cost base

INTERNAL FACTORS IMPACTING AISC

CONTRACTORS

~29%

Large, multi-year contracts in place, which include cost inflation clauses, and limit exposure to input cost price spikes.

SALARIES

~14%

Stable salary structures across operations allows salary forecasting at low single digit inflation levels.

CONSUMABLES

~17%

Multiyear contracts and secured pricing mitigate unforeseen rate hikes, and +70% procured in country, reducing freight cost and securing supply. However, price of oil derived consumables is exposed to ongoing Middle East conflict.

DRILLING

~3%

Group level agreements delivers economies of scale.

Long-term supplier partnerships.

EXTERNAL FACTORS IMPACTING AISC

ROYALTIES

~23%

Government royalty rates currently vary between 5 - 11% by country and are dependent on the underlying price of gold sales.

Sustained higher gold prices have resulted in higher royalty rates.

FUEL & POWER

~14%

Fuel price is regulated through in-country mechanisms and pricing is periodically revised, shielding Endeavour from price spikes.

Fuel is primarily sourced from West Africa, reducing exposure to the Middle East.

For every $1/bbl increase in the oil price, AISC is expected to increase by approximately $1/oz. Fuel represents 5-10% of AISC.

Four out of five mines reliant on grid power with diesel backups, with the fifth mine reliant on self generation through HFO and solar power.

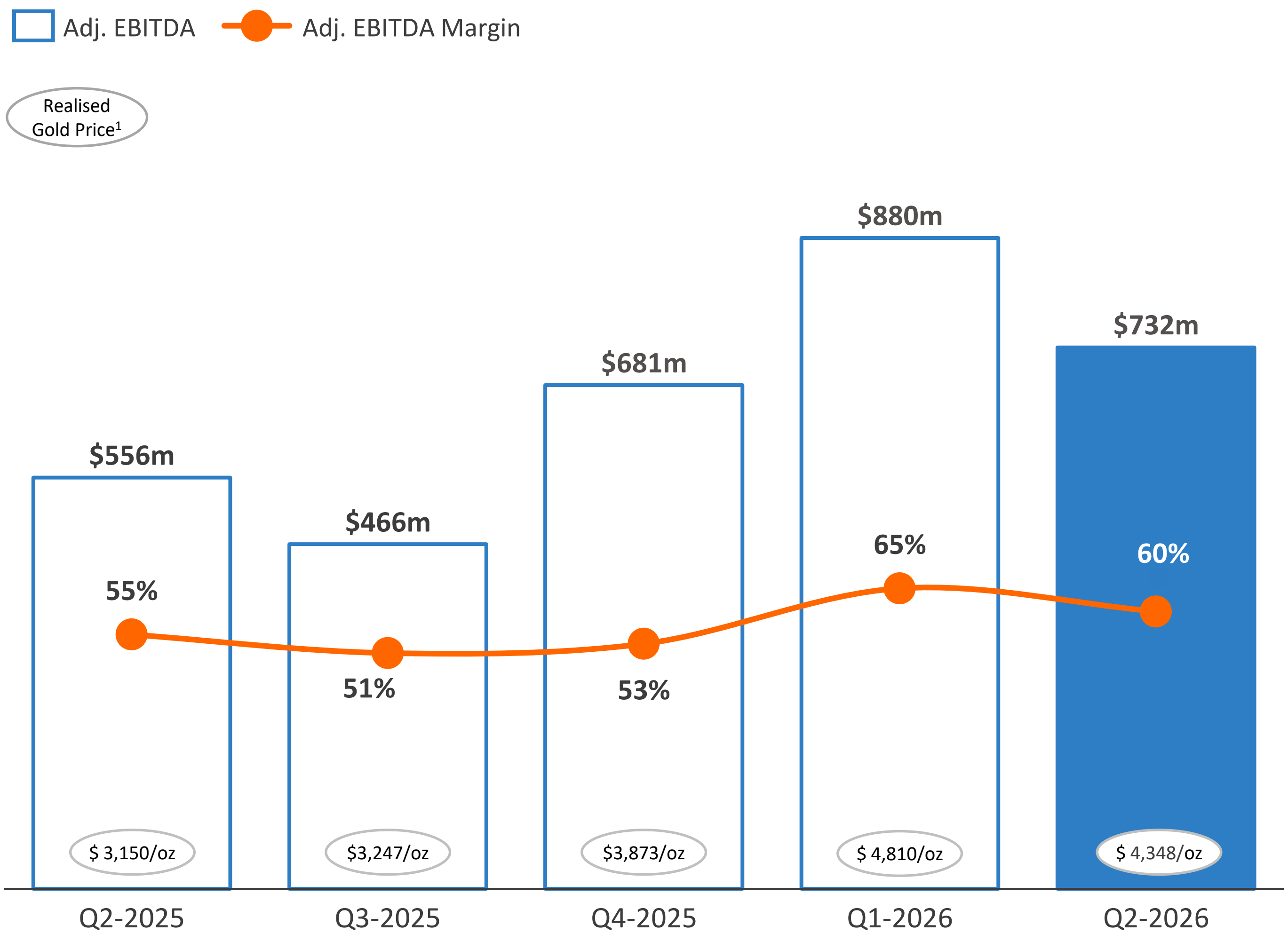
FX

Approximately 65% of the AISC base is incurred in West African Francs, pegged on a fixed parity basis to the Euro, while 100% of revenues are incurred in USD. Relative USD strength improves underlying costs, while weakness increases costs.

ADJUSTED EBITDA AND ADJUSTED EBITDA MARGIN

Capturing higher margins from higher gold prices

Adjusted EBITDA and Adjusted EBITDA Margin



$732m

Adj. EBITDA
Q2-2026

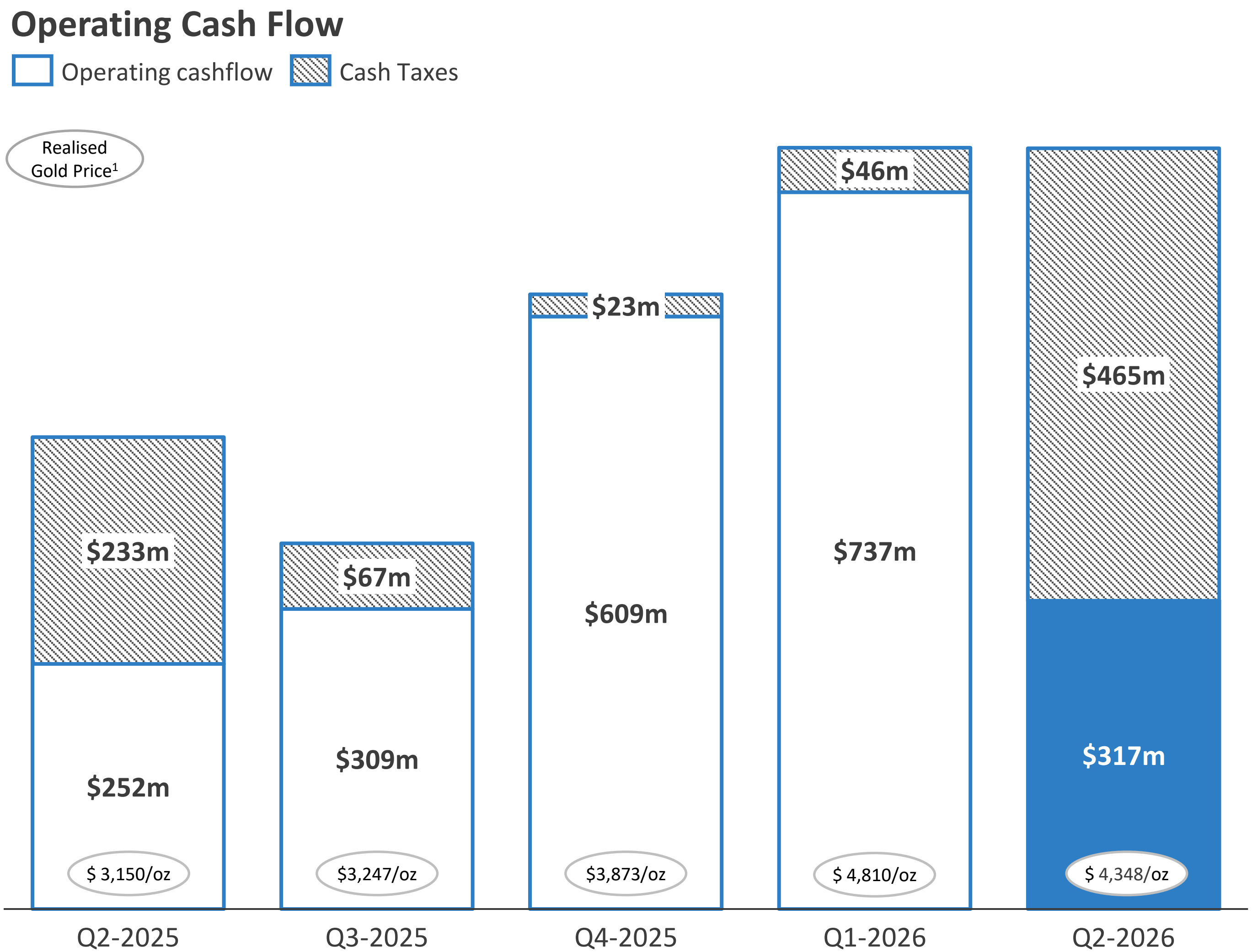
60%

EBITDA margin
Q2-2026

1) The realised gold price includes the impact of the realised gains and losses on the settlement of gold collars and forward sales

OPERATING CASH FLOW

Strong underlying cash generation impacted by seasonal tax payments



$317m

Operating cash flow

Q2-2026

+70%

Cash taxes already paid

for FY-2026[2]

1) The realised gold price includes the impact of the realised gains and losses on the settlement of gold collars and forward sales

2) Percentage of FY-2026 cash taxes paid

TAX PAYMENTS

Cash income and withholding tax payment outlook

INSIGHTS

- Income tax payments reflect the prior year's taxable earnings, while withholding tax payments reflect cash upstreaming in the current year.
- Historically, Q2 and Q3 are the highest quarters for tax payments due to the timing of income and withholding tax payments.

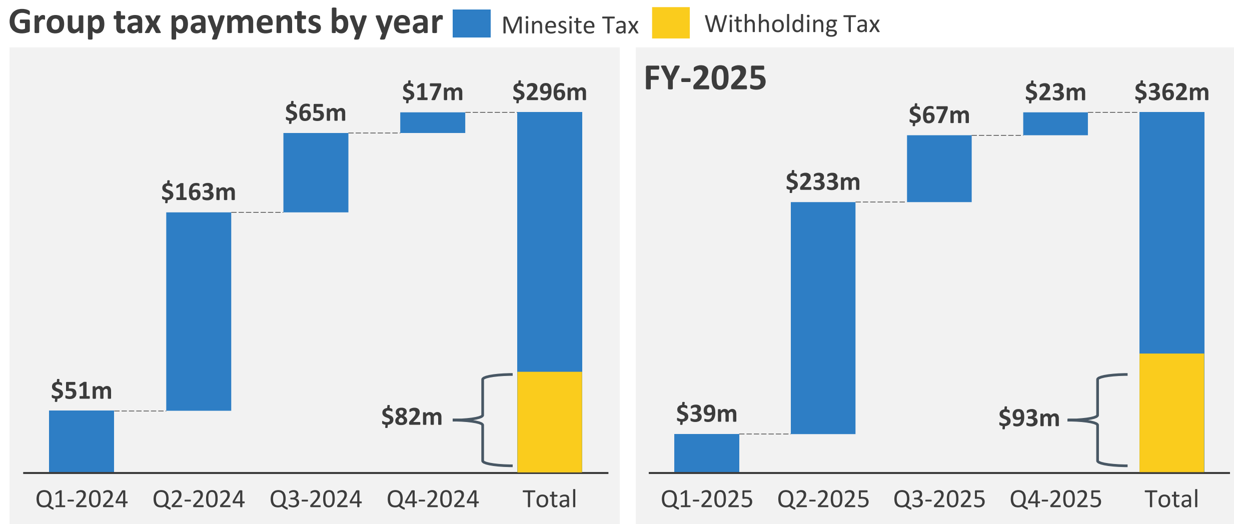
H1-2026 INSIGHTS

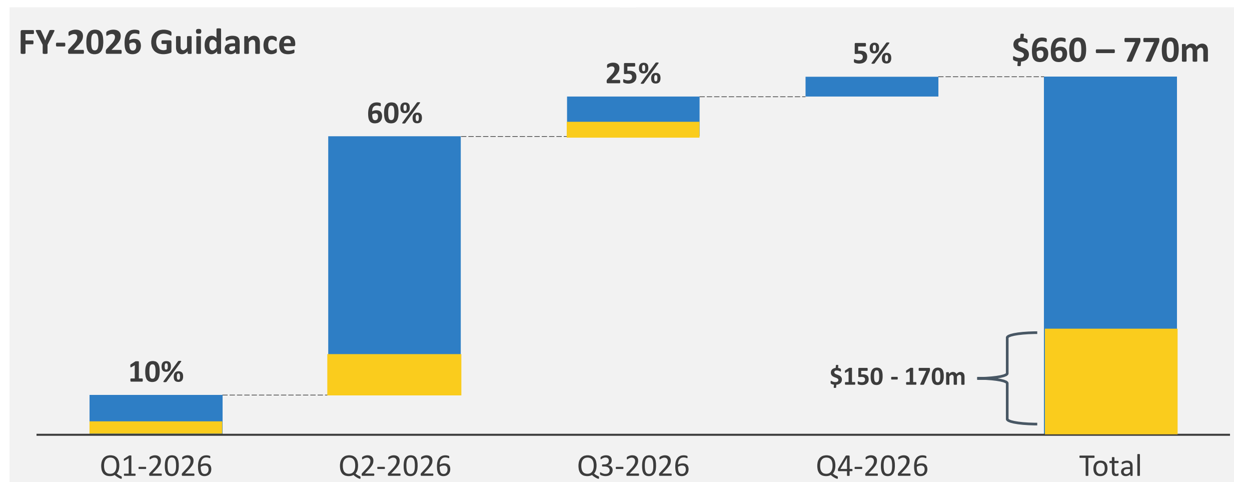
- Taxes paid increased by $238.4m from $272.1m in H1-2025 to $510.6m in H1-2026 as income tax payments increased reflecting higher taxable income at all mines during FY-2025.
- Withholding tax payments also increased reflecting the increase in cash upstreaming.

FY-2026 OUTLOOK

- Tax payments are expected to be approximately $660 – 770m for the full year.
- Income tax is expected to be largely stable with gold price changes, but will fluctuate with FX, unforeseen tax settlements and annual true ups.
- Withholding tax expectations, based on a $3,000/oz gold price, will fluctuate with gold price changes, however the majority of full year withholding taxes have already been paid in Q1-2026 and Q2-2026.

Group tax payments by year





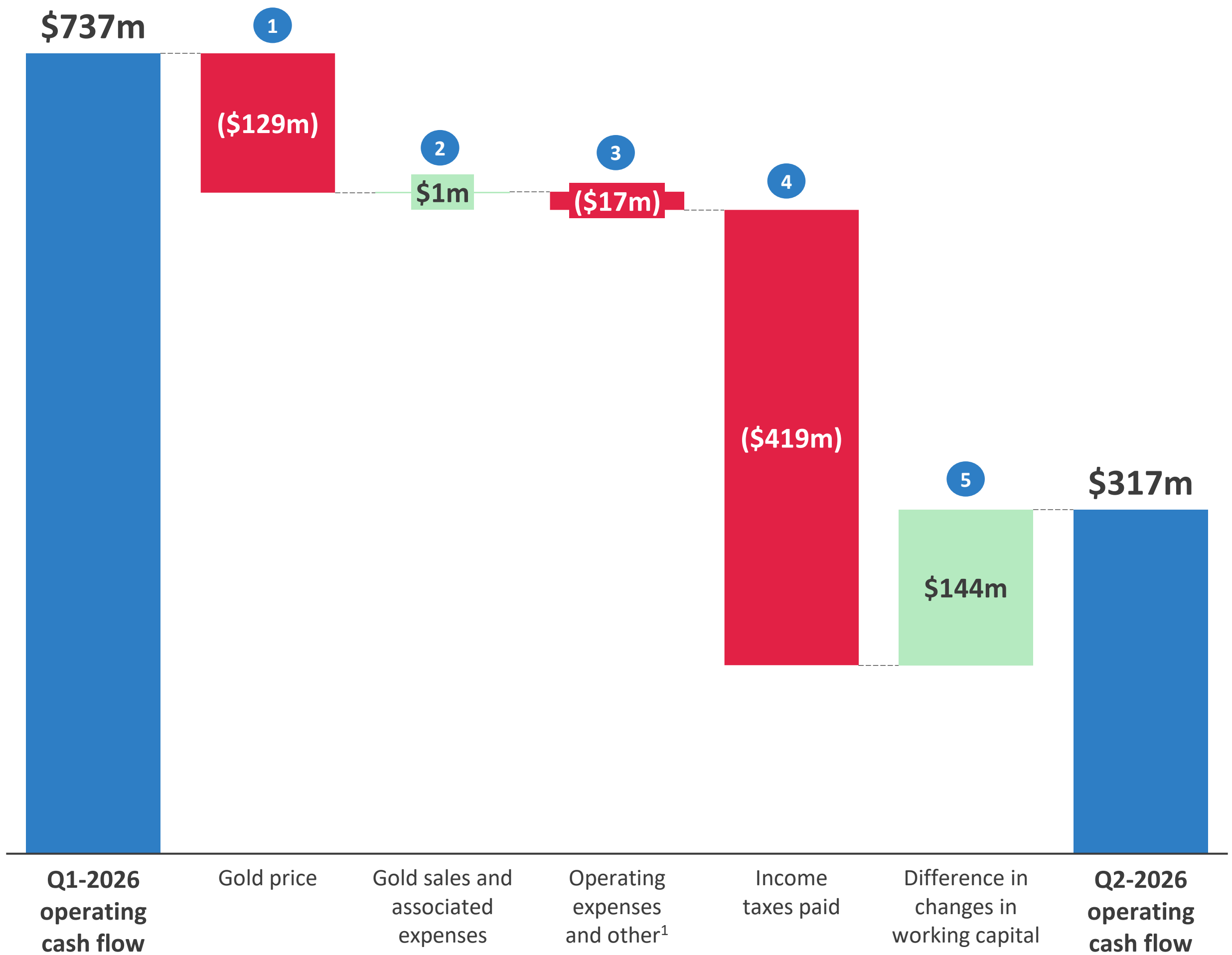
OPERATING CASH FLOW BRIDGE

Operating cash flow impacted by gold price and seasonal tax payments

INSIGHTS

1. The realised gold price decreased by $462/oz from $4,810/oz in Q1-2026 to $4,348/oz in Q2-2026.
2. Gold sold increased by 0.2koz to 278.4koz in Q2-2026.
3. Cash operating expenses increased slightly due to increased aggregate processing and mining costs, partially offset by lower royalty costs.
4. Income taxes paid increased by $419m to $465m due to higher withholding tax payments related to annual cash upstreaming and an increase in corporate income tax payments at all mines due to the timing of provisional income tax payments.
5. The working capital inflow increased by $144m, driven by an increase in supplier payables, timing of gold sales proceeds and VAT refunds in Côte d’Ivoire and Senegal, partially offset by a build-up of consumable inventory at Mana and Houndé, a buildup of stockpiles at Ity and Sabodala-Massawa, and an outflow related to the timing of supplier prepayments.

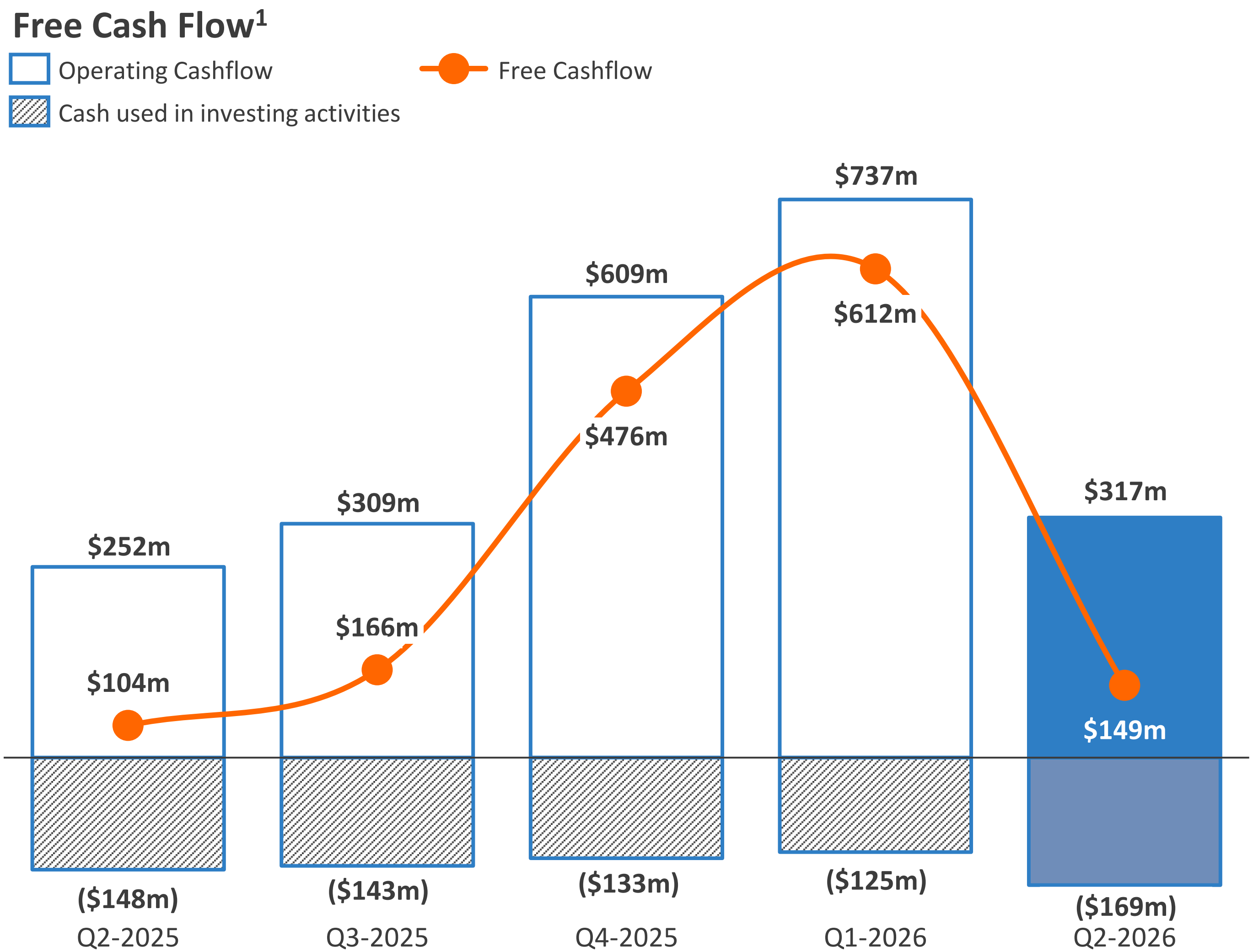
Operating cash flow bridge



1) Operating expenses and other include operating expenses, royalties, corporate costs, acquisition and restructuring, exploration costs, foreign exchange, settlement of other financial assets and liabilities, settlement of DSUs, PSUs and options and other cash expenses

FREE CASH FLOW

Record H1-2026 free cash flow, H2 underpinned by seasonally lower cash taxes



$149m

Free Cash Flow

Q2-2026

RECORD

Free Cash Flow

H1-2026

1) Free Cash Flow is defined as Operating Cashflow less Investing Cashflow

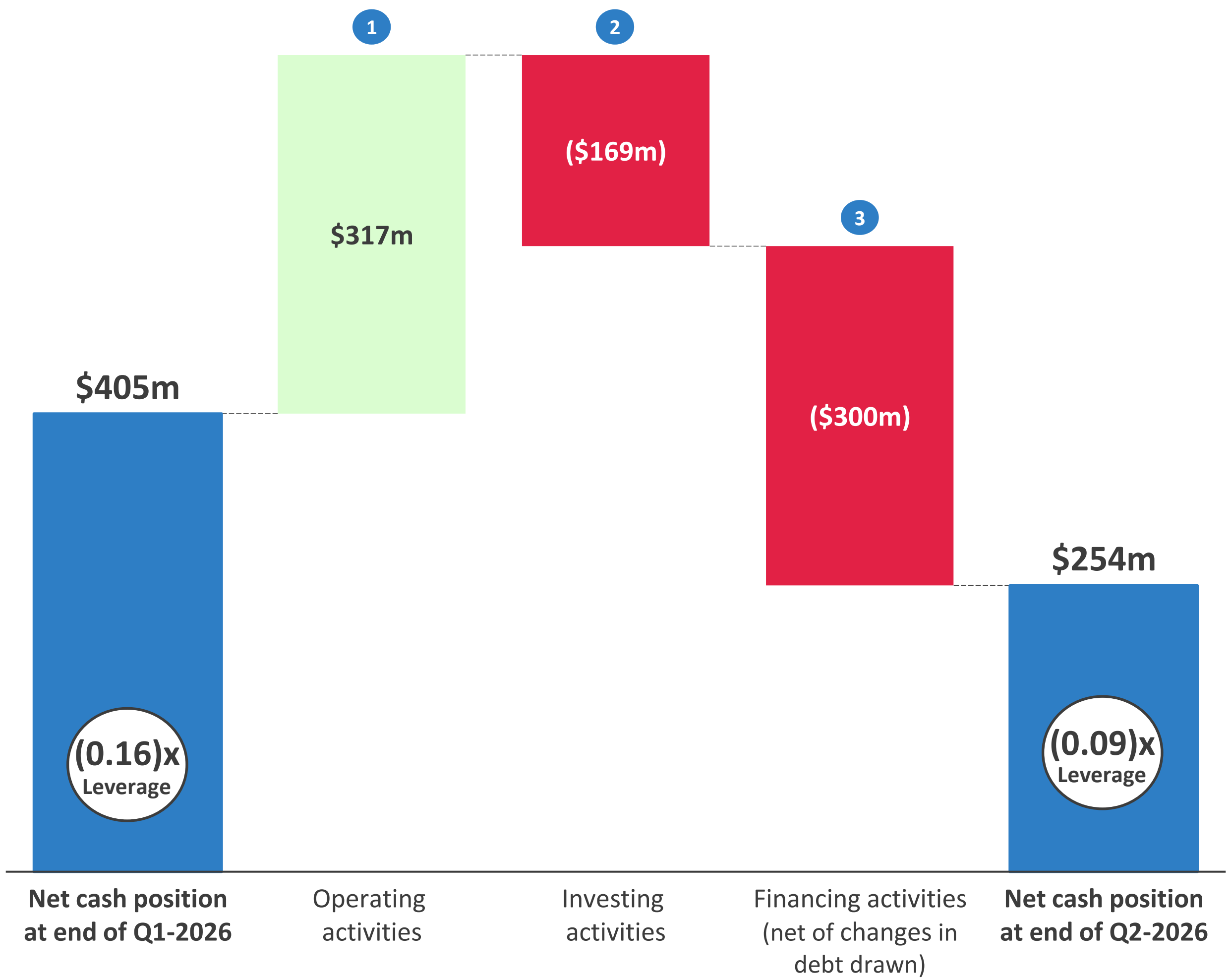
CHANGE IN NET DEBT

Healthy net cash balance sheet ahead of next organic growth phase

INSIGHTS

1. Operating activities included $265m in operating cashflow before changes in working capital and a $52m working capital inflow.
2. Investing activities included $75m of sustaining capital, $54m of non-sustaining capital, $25m investment in our New Venture exploration partners and $9m of growth capital.
3. Financing activities included a net $315m drawdown of the Group's revolving credit facility, offsetting the $200m dividends paid to shareholders, share buybacks of $44m, payment of financing fees of $22m, and $14m in payments to minority shareholders.

Change in net cash (debt)



NET EARNINGS

Adjusted net earnings impacted higher costs and lower realised gold prices

INSIGHTS

1. Loss on financial instruments in Q2 included a loss of $22m on FX movements between the Euro and USD and a $10m loss on marketable securities. A $2m gain on net smelter royalties and a $1m gain on the early redemption of Senior Notes partially offset this.
2. Current income tax expense increased by $127m in Q2, driven by an increase in recognised withholding tax expenses due to local board approvals timing for cash upstreaming, partially offset by reduced current corporate income taxes due to lower taxable profits.
3. Deferred tax recovery increased by $234m from an expense of $97m in Q1 to a recovery of $137m, primarily due to the reversal of deferred tax liabilities following the local Board approval and payment of withholding taxes associated with cash upstreaming in Q2.
4. Q2 Adjustments included a $28m loss on financial instruments, other expenses of $21m, and a non-cash tax adjustments of $10m related to foreign exchange on deferred tax, partially offset by a $1 million reversal of the credit loss related to VAT.

	(in $ million) A = Adjustments made for Adjusted Net Earnings		3 MONTHS ENDED 30 Jun 2026	3 MONTHS ENDED 31 Mar 2026
	EARNINGS FROM MINE OPERATIONS		**613**	**767**
	Corporate costs		(12)	(14)
	Impairment of mining interests and goodwill		—	—
	Share based compensation		(11)	(12)
A	Other expenses		(21)	(9)
A	Credit loss and impairment of financial assets		1	4
	Exploration costs		(12)	(11)
	EARNINGS FROM OPERATIONS		**558**	**725**
A	Loss on financial instruments	1	(28)	(1)
	Finance costs		(18)	(17)
	Current income tax expense	2	(315)	(188)
	Deferred tax (expense)/recovery	3	137	(97)
	TOTAL NET AND COMPREHENSIVE EARNINGS		**334**	**422**
	Add-back adjustments	4	57	20
	ADJUSTED NET EARNINGS[1]		**392**	**442**
	Portion attributable to non-controlling interests[1]		90	71
	ADJUSTED NET EARNINGS PER SHARE[1]		**1.25**	**1.53**

1) This is a non-GAAP measure. Additional notes are available in Endeavour's MD&A filed on the Company's website on SEDAR and on the National Storage Mechanism.

DEBT STRUCTURE

Significant reduction in gross debt following full repayment of RCF

INSIGHTS

- The Group had $410m drawn on the Revolving Credit Facility (RCF) as at 30 June 2026. Subsequent to quarter end, Endeavour repaid the outstanding balance on its Revolving Credit Facility, reducing the Group's gross debt position.
- Lafigué term loan had $88m outstanding as at 30 June 2026.
- $500m senior notes bear interest at 7% and mature in October 2030.
- The Group had a net cash position of $254m at 30 June 2026, significantly below our long-term leverage target of 0.50x.

Change in debt drawn

($m)	Interest Rate	Maturity	30 Jun 2026	31 Mar 2026	30 June 2025
$500m Senior Notes	5.00 %	Oct 2026	—	—	500
$500m Senior Notes	7.00 %	Oct 2030	500	500	—
$167m Lafigué Term Loan	7.00 %	Jul 2028	88	99	131
$700m Unsecured RCF	SOFR + 2.40 %	Nov 2028	410	85	472
Total Drawn Debt			**998**	**684**	**1,103**

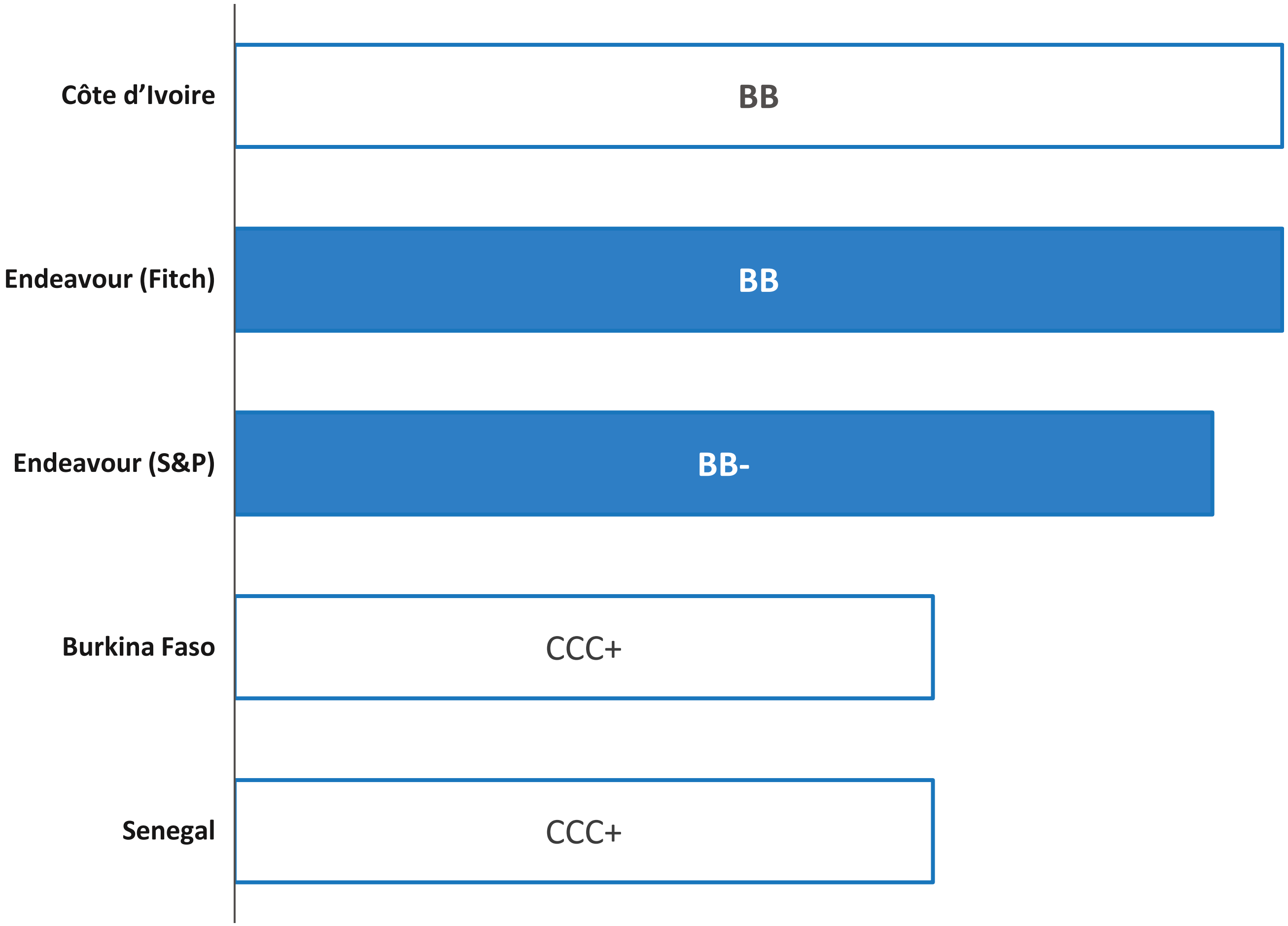
RCF banking syndicate

BMO
HSBC
standard chartered
MACQUARIE BANK
Standard Bank
NEDBANK
citibank
ING

STABLE CREDIT RATING

Credit ratings capped by sovereign rating

S&P long-term foreign currency debt credit ratings



BB

Fitch rating with Positive Outlook

BB-

S&P rating

FY-2026 GUIDANCE

Production Guidance

(All amounts in koz, on a 100% basis)	H1-2026	FY-2026 GUIDANCE		
Houndé	110	220	—	255
Ity	148	285	—	330
Mana	68	155	—	180
Sabodala-Massawa	131	260	—	305
Lafigué	107	170	—	195
TOTAL PRODUCTION	**564**	**1,090**	**—**	**1,265**

All-in Sustaining Cost Guidance[2]

(All amounts in US$/oz)	H1-2026	FY-2026 GUIDANCE		
Houndé	2,191	1,800	—	2,000
Ity	1,438	1,300	—	1,500
Mana	2,841	2,000	—	2,250
Sabodala-Massawa	1,536	1,350	—	1,550
Lafigué	1,687	1,600	—	1,800
Corporate G&A	44		45	
GROUP AISC	**1,871**	**1,600**	**—**	**1,800**

Capital Expenditure Guidance *(All amounts in US$m)*	H1-2026	FY-2026 GUIDANCE	FY-2026 UPDATED GUIDANCE
Houndé	40	50	90
Ity	16	40	40
Mana	29	60	60
Sabodala-Massawa	26	50	50
Lafigué	38	30	40
SUSTAINING CAPITAL	**150**	**230**	**280**
Houndé	35	60	60
Ity	18	45	45
Mana	3	10	10
Sabodala-Massawa	13	30	30
Sabodala-Massawa underground	4	25	25
Lafigué	22	90	90
Non-mining	4	10	10
NON-SUSTAINING CAPITAL	**99**	**270**	**270**
MINE CAPITAL EXPENDITURES	**249**	**500**	**550**
GROWTH CAPITAL	**15**	**50-100**	**50-100**

Exploration Guidance *(All amounts in US$m)*	H1-2026	FY-2026 GUIDANCE
Houndé	4	10
Ity	8	15
Mana	1	5
Sabodala-Massawa	13	15
Lafigué	1	10
MINE SUBTOTAL	**27**	**55**
Assafou Project	2	10
Other Greenfields	15	35
TOTAL[1]	**44**	**100**

Tax Guidance *(All amounts in US$m)*	H1-2026	FY-2026 GUIDANCE
Corporate Income Tax	412	510 – 600
Withholding Tax	99	150 – 170
TOTAL	**511**	**660 – 770**

1) Expected to be split 50% expensed exploration and 50% capitalised exploration
2) FY-2026 Guidance based on $3,000/oz gold price

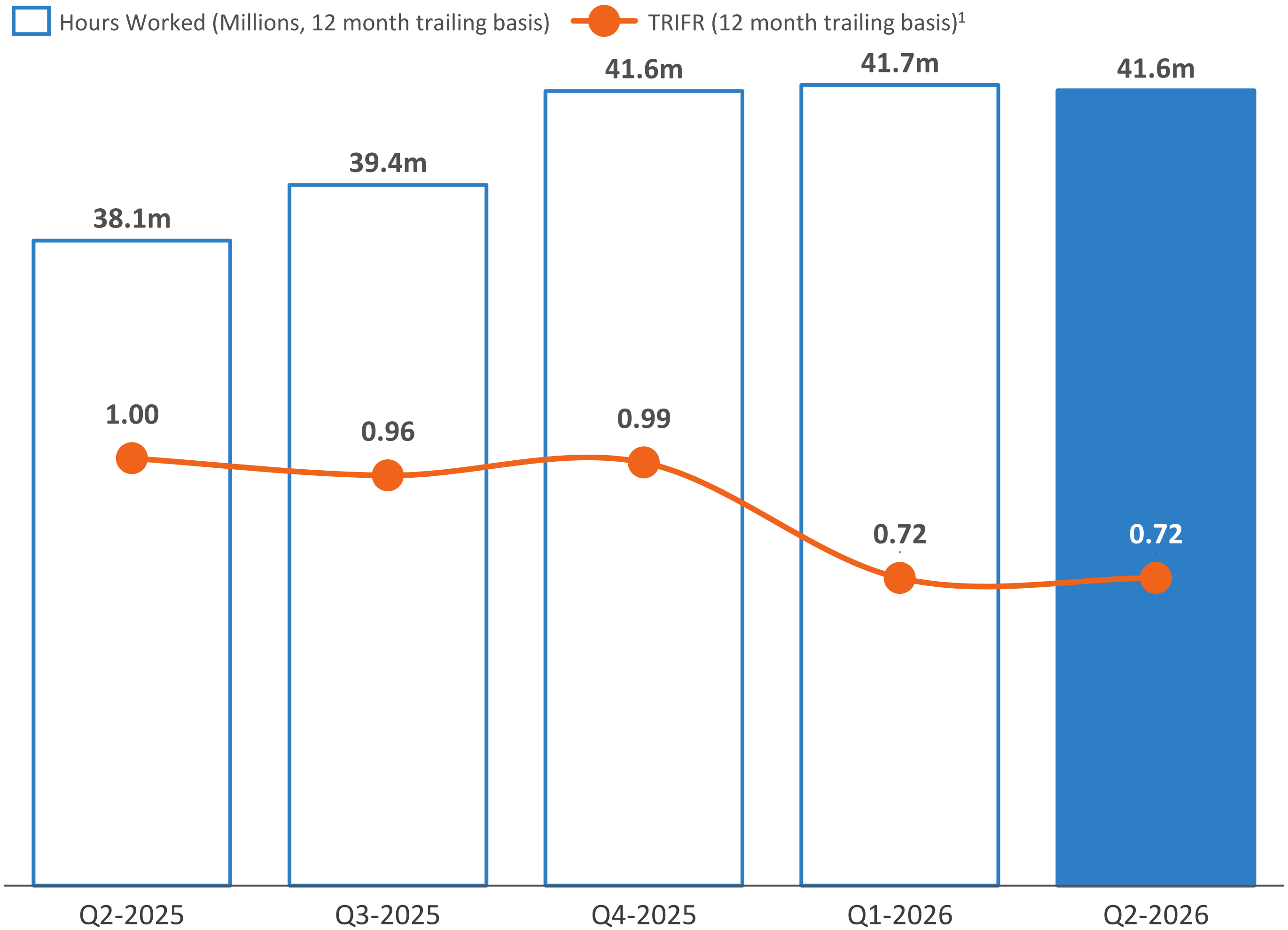
OUR HIGH QUALITY PORTFOLIO

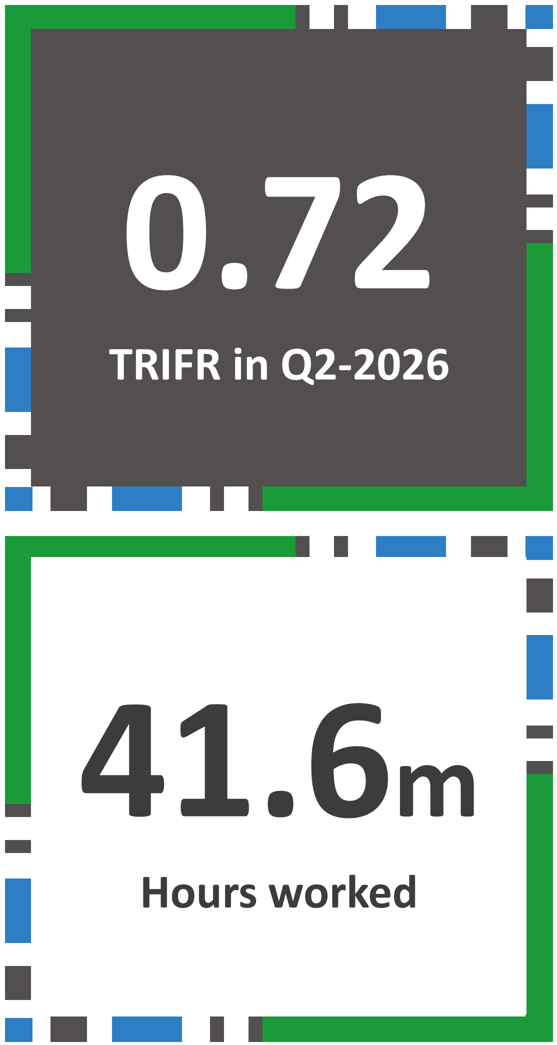
3

SAFETY PERFORMANCE

Sustained low injury frequency rate

TRIFR and hours worked





1) Total Recordable Injury Frequency Rate = (Number of Lost Time Injuries + Restricted Work Injuries + Medical Treated Injuries in the Period X 1,000,000)/ (Total hours worked for the period)

DIVERSIFIED PORTFOLIO

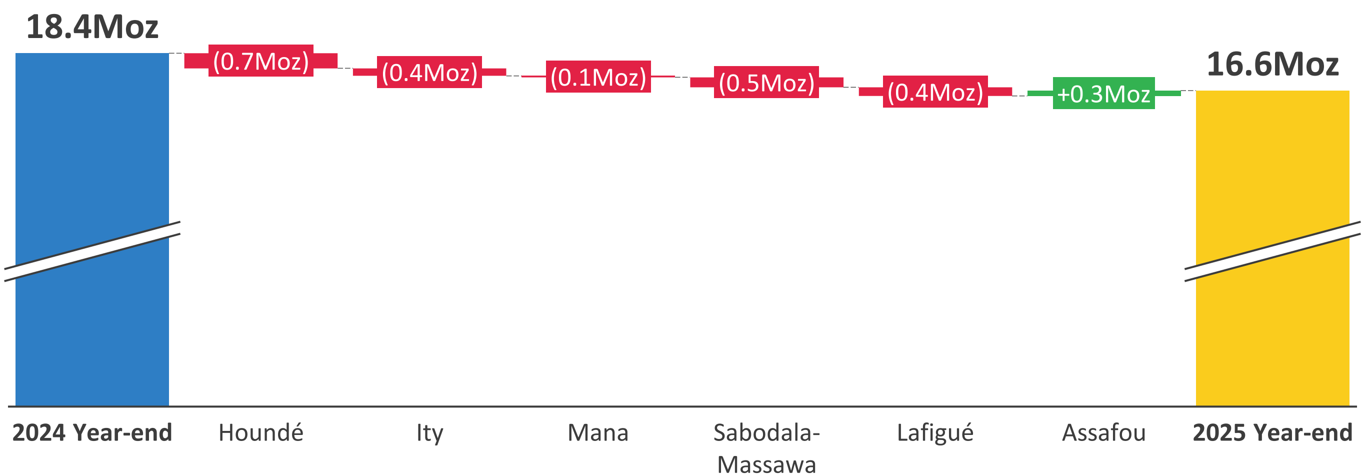
ASSET	COUNTRY	FY-2025		2026 Guidance		P&P RESERVES as at 31 Dec 2025		M&I RESOURCES as at 31 Dec 2025	
		PRODUCTION (koz)	AISC (US$/oz)	PRODUCTION (koz)	AISC[1] (US$/oz)	CONTAINED GOLD (Moz)	GRADE (g/t)	CONTAINED GOLD (Moz)	GRADE (g/t)
Houndé	Burkina Faso	257	1,354	220 – 255	1,800 – 2,000	1.90	1.41	2.63	1.44
Ity	Côte d’Ivoire	319	1,197	285 – 330	1,300 – 1,500	3.18	1.28	5.48	1.43
Mana	Burkina Faso	173	2,160	155 – 180	2,000 – 2,250	0.60	2.49	1.20	3.24
Sabodala-Massawa	Senegal	274	1,248	260 – 305	1,350 – 1,550	2.77	2.01	5.19	2.02
Lafigué	Côte d’Ivoire	187	1,251	170 – 195	1,600 – 1,800	1.93	1.49	2.28	1.86
Total		**1,209**	**1,433**	**1,090 – 1,265**	**1,600 – 1,800**	**10.37**	**1.54**	**16.78**	**1.71**

Note: See Appendix 3 for more details on Reserves & Resources, quoted on a 100% basis
[1]Total AISC includes corporate G&A, AISC guidance considers a $3,000/oz gold price and USD:EUR foreign exchange rate of 0.87

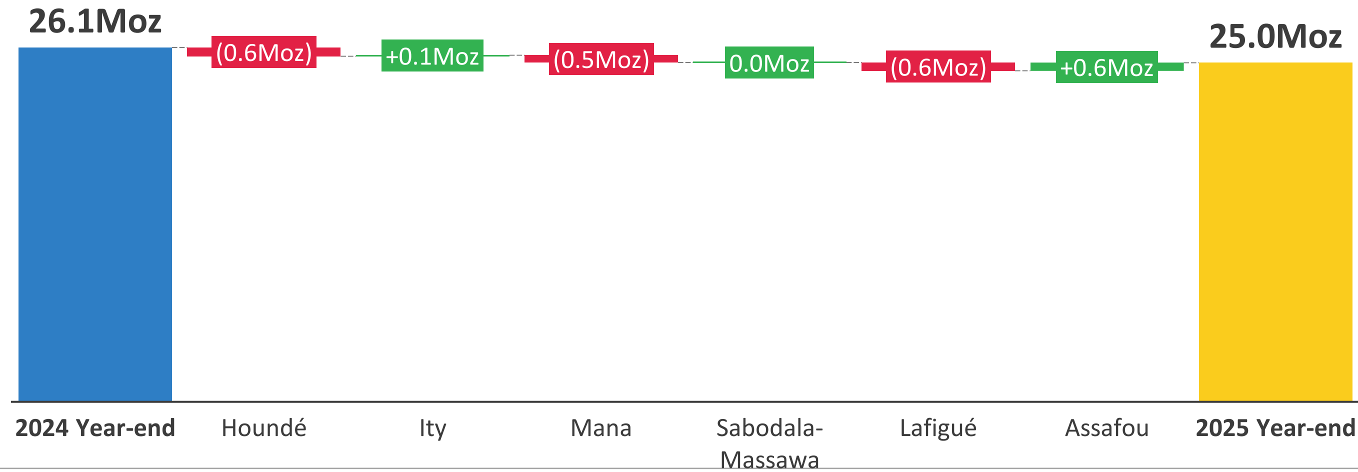
RESERVE AND RESOURCE EVOLUTION

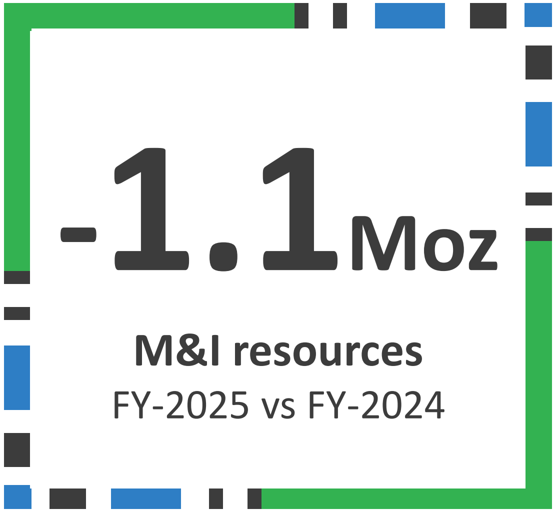
Depletion and model optimisation partially offset by discoveries and gold price increase

P&P reserve bridge[1]



M&I resource bridge[1]
(Inclusive of reserves)





1) Reserves and Resources are quoted on a 100% basis

H1-2026 PERFORMANCE VS GUIDANCE

Group on track to achieve full-year guidance

	OUTLOOK	H1-2026 Production vs Guidance		OUTLOOK	H1-2026 AISC vs Guidance	
		H1	Guidance		H1	Guidance
Ity	ON TRACK	148koz	285 - 330koz	ON TRACK	$1,438/oz	$1,300/oz – $1,500/oz
Houndé	ON TRACK	110koz	220 - 255koz	ON TRACK	$2,191/oz	$1,800/oz – $2,000/oz
Mana	BELOW LOW-END	68koz	155 - 180koz	ABOVE TOP-END	$2,841/oz	$2,000/oz – $2,250/oz
Sabodala Massawa	ON TRACK	131koz	260 - 305koz	ON TRACK	$1,536/oz	$1,350/oz – $1,550/oz
Lafigué	TOP HALF	107koz	170 - 195koz	LOWER HALF	$1,687/oz	$1,600/oz – $1,800/oz
GROUP[1]	ON TRACK	564koz	1,090 – 1,265koz	ON TRACK	$1,687/oz; $1,871/oz ($184/oz[2])	$1,600/oz – $1,800/oz

1) Group AISC guidance includes $45/oz in guided corporate G&A

2) Gold price driven royalty adjusted AISC; YTD realised gold price has been impacted by $184/oz due to the realised gold price of $4,579/oz above the guidance gold price of $3,000/oz.

HOUNDÉ MINE

Burkina Faso

220-255koz	\$1,800-2,000/oz	1.90Moz	2.63Moz
2026 Guidance	2026 Target	As at 31 December 2025	As at 31 December 2025
Production	**AISC[1]**	**P&P Reserves**	**M&I Resources[2]**

Overview

The Houndé mine is one of Endeavour's cornerstone assets. The mine was built ahead of schedule and below budget, with commercial production commencing in Q4-2017.

Since then, the CIL plant has consistently performed well and is able to operate at more than 30% above nameplate capacity.

The goal is to delineate sufficient additional resources through near-mine exploration to sustain production above 250koz/year over a +10-year life of mine at an attractive AISC.

In July 2020, a mining permit was granted and mining commenced at the Kari Pump deposit, part of the Kari Area, which will provide mill feed at higher grades than the current pits.

Quick Facts

Ownership	Mining Type	Processing Rate	Royalty	Corporate Tax
85% EDV 15% Burkina Faso	Open pit / Owner Mining	3Mtpa CIL Plant	Sliding scale from 3%	17.5-27.5%

Timeline

- **2012** Endeavour purchased Avion
- **2013** Feasibility Study published
- **2015** Mining permit received
- **2016** Construction started in April
- **2018** Maiden resource at Kari Pump
- **2019** Maiden reserve for Kari Pump
- **2020** Kari Pump mining started
- **2021** Mining commenced at Kari West
- **H2 2026** Vindaloo Deeps Maiden resource expected

1) *Based on guidance gold price of \$3,000/oz.*
2) *Resources shown inclusive of Reserves (on a 100% basis)*

HOUNDÉ MINE

Overview

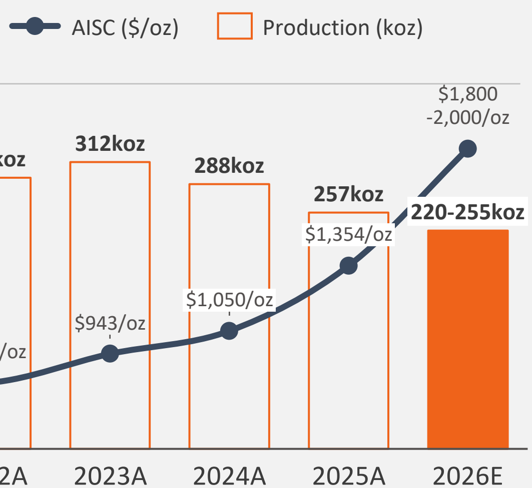
KEY OPPORTUNITIES

- Greater mining flexibility with multiple available ore sources following stripping at Vindaloo and the incorporation of Kari Pump and Kari West
- Potential to integrate new discoveries and increase output through the incorporation of Vindaloo Deeps, a high grade underground deposit that is expected to be added to resource in FY-2026.
- Mining fleet upgrades to improve availability

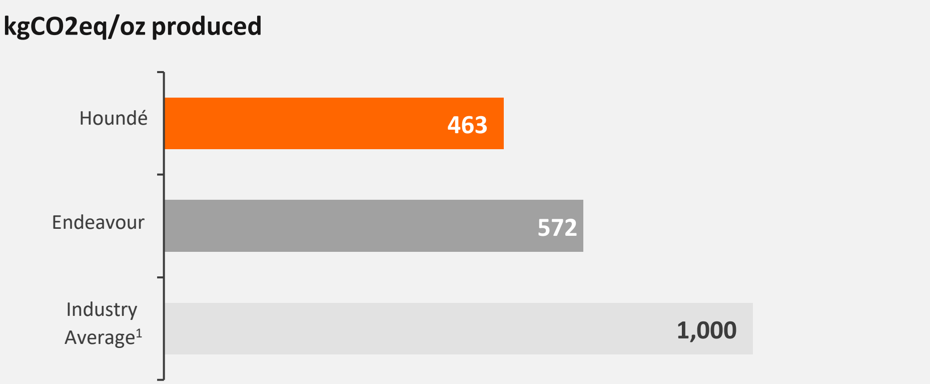
RESERVES AND RESOURCES as at 31 December 2025

Resources shown inclusive of Reserves (on a 100% basis)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
Proven Reserves	2.4	1.10	85
Probable Reserves	39.5	1.43	1,811
P&P Reserves	**41.9**	**1.41**	**1,896**
Measured Resource (incl. reserves)	2.4	1.11	85
Indicated Resources (incl. reserves)	54.6	1.45	2,553
M&I Resources (incl. reserves)	**57.0**	**1.44**	**2,639**
Inferred Resources	9.2	1.54	453

PRODUCTION AND AISC



2025 EMISSIONS INTENSITY



(1) 2022 weighted average GHG emissions intensity (Scope 1 & 2). S&P Global, Company Filings.

HOUNDÉ MINE

Higher grade expected in Q4-2026 as waste stripping advances

Q2-2026 vs Q1-2026 INSIGHTS

- Production increased due to higher tonnes milled and recovery rates.
- AISC increased driven by increased sustaining capital, primarily related to waste stripping activity at the Vindaloo Main and Kari West pits.

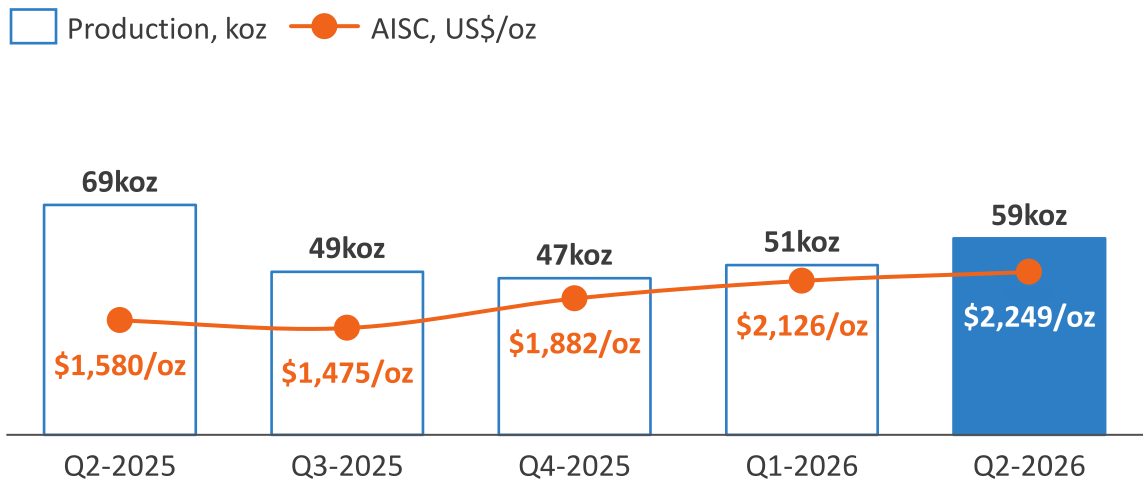
FY-2026 OUTLOOK

- On track to produce between 220-255koz in FY-2026 at AISC of $1,800-2,000/oz[1].
- During H2-2026, the Vindaloo Main pit is expected to be the primary source of ore, supplemented with ore sourced from the Kari West pit. Throughput is expected to remain in-line while average grades processed are expected to decrease slightly in Q3-2026, before increasing significantly in Q4-2026 as stripping activity in the Vindaloo Main pit provides access to higher grades.

OPTIMISATION INITIATIVES

- Blast fragmentation optimisation
- Kari Pump in-pit waste dumping
- Throughput optimisation through secondary crushing

Production and AISC



Key performance indicators

For The Period Ended	Q2-2026	Q1-2026	Q2-2025
Tonnes ore mined, kt	1,723	1,394	1,367
Total tonnes mined, kt	12,704	13,584	13,490
Strip ratio (incl. waste cap)	6.37	8.75	8.87
Tonnes milled, kt	1,320	1,207	1,367
Grade, g/t	1.45	1.51	1.49
Recovery rate, %	90	89	86
PRODUCTION, koz	**59**	**51**	**69**
Total cash cost/oz	1,817	1,813	1,352
AISC/oz	**2,249**	**2,126**	**1,580**

1) *Based on guidance gold price of $3,000/oz.*

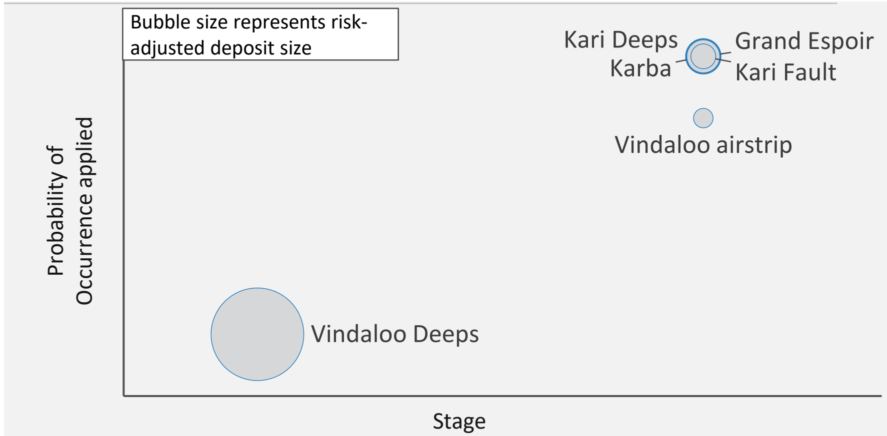
HOUNDÉ EXPLORATION OVERVIEW

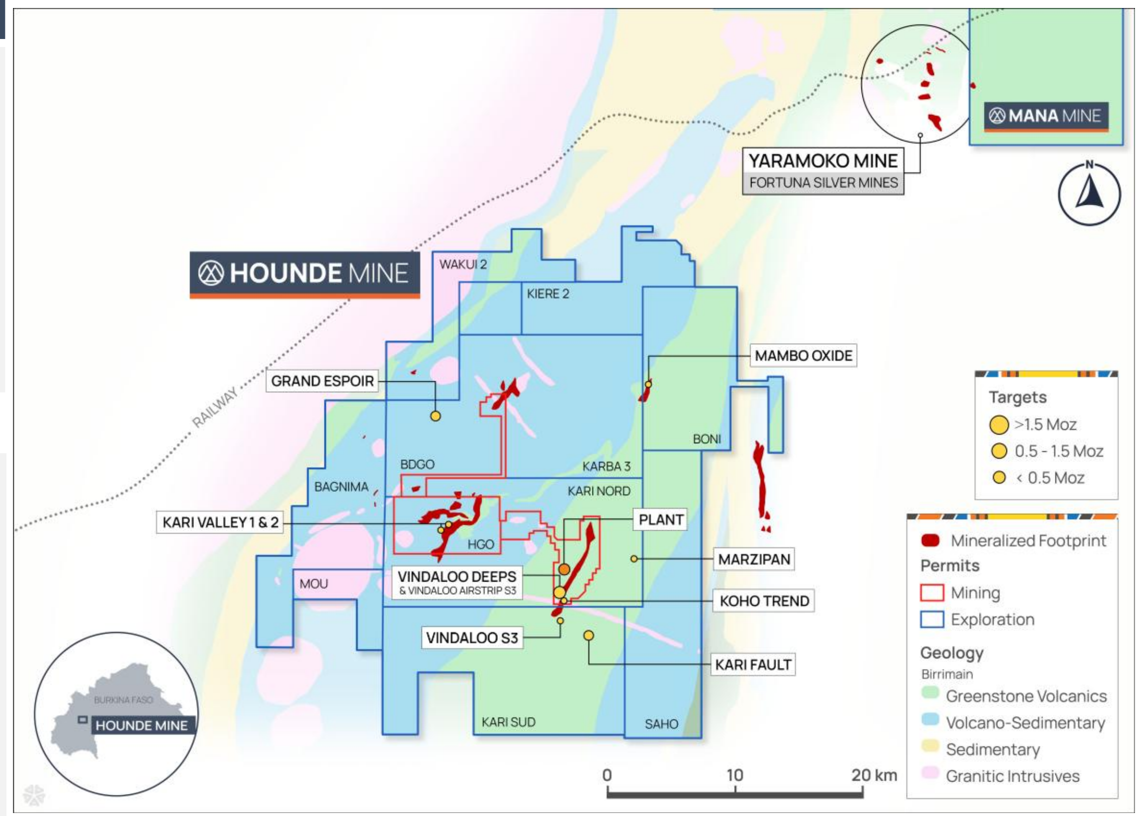
Focused on maintaining a +10 year mine life

Exploration Strategy

EXPLORATION TARGETING	RESOURCE APPRAISAL
Vindaloo airstrip Kari Fault Karba Kari Deeps	Vindaloo Deeps

TARGET SCREENING





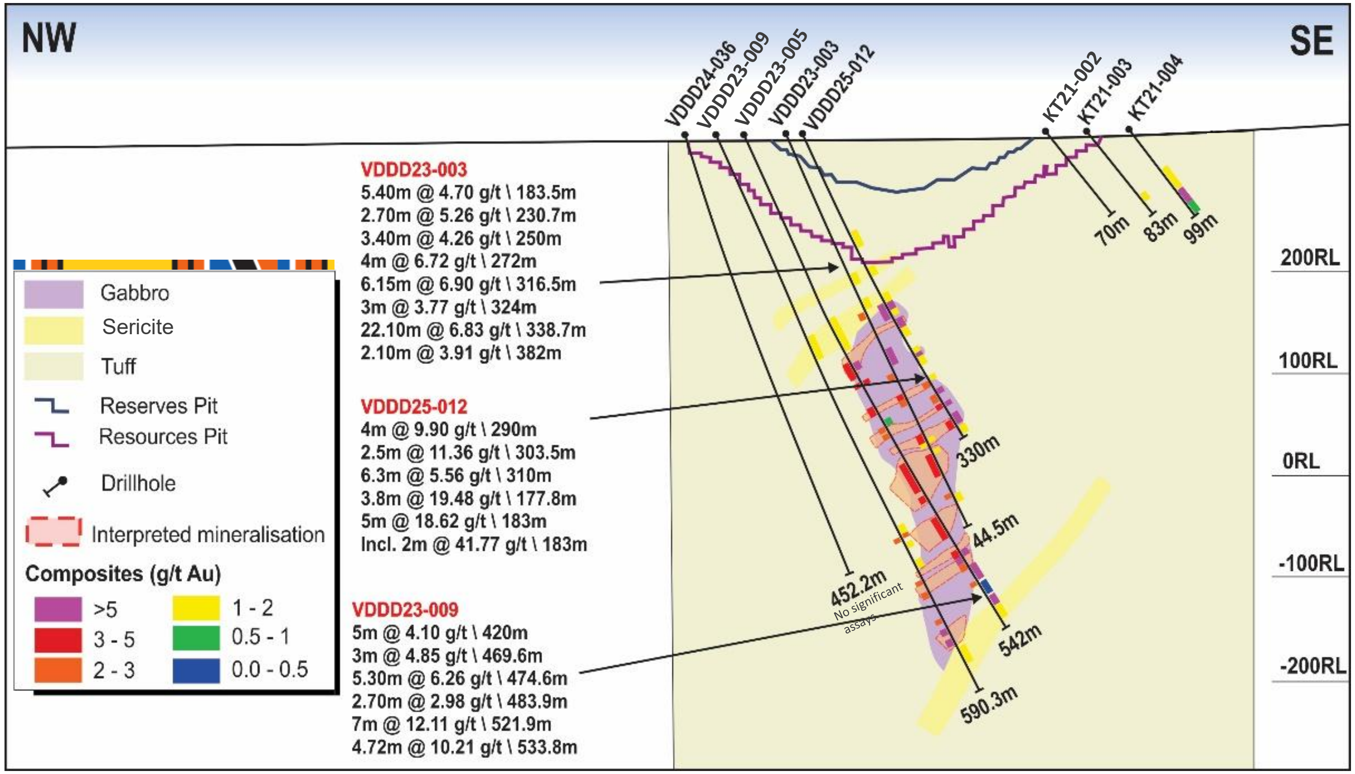
VINDALOO DEEPS

Resource update expected in H2-2026

INSIGHTS

- An exploration programme of $10.0 million is planned for FY-2026 at Houndé, of which $1.3 million was spent in Q2-2026 consisting of over 1,800 metres of drilling.
- 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.
- The Vindaloo Deeps deposit is located less than 1km from the Houndé mine.
- The Vindaloo Deeps deposit extends over an area 200m long and 60m wide with mineralisation starting below the Vindaloo Main life of mine pit shell.
- During Q2, exploration activity primarily focused on finalising the definition of resources at Vindaloo Deeps with a maiden resource expected in H2-2026.
- Resource definition drilling is underway at the Vindaloo Deeps South East target, a down-dip extension of the Vindaloo Deeps discovery, which has demonstrated continuity of the thick, high-grade mineralisation defined at Vindaloo Deeps.

Vindaloo Deeps deposit map



ITY MINE

Côte d'Ivoire

285-330koz	$1,300-1,500/oz	3.18Moz	5.48Moz
2026 Guidance	2026 Guidance	As at 31 December 2025	As at 31 December 2025
Production	**AISC[1]**	**P&P Reserves**	**M&I Resource[2]**

Overview

The Ity mine is one of Endeavour's cornerstone assets. It has the longest operating history of any gold mine in Côte d'Ivoire, with +1.4Moz of gold produced in its 20 plus years of operation.

The success of Endeavour's 2017 near-mine exploration programme which discovered ~3.5Moz provided the opportunity to upgrade the small-scale, short-life heap leach operation with a CIL plant.

The CIL plant was successfully built ahead of schedule and below budget, achieving commercial production in Q2-2019.

The mine has a production potential of 250koz/year over a +10-year life of mine at an attractive AISC.

Quick Facts

Ownership[3]	Mining Type	Processing Rate	Royalty	Corporate Tax
85% EDV 10% Côte d'Ivoire 5% SODEMI	Open pit / Contractor Mining	+5Mtpa	5%-8% sliding scale	25%

Timeline

- **2012** La Mancha purchased by N. Sawiris
- **2014** La Mancha increased its stake to 55%
- **2016** Feasibility study on CIL project
- **2017** Endeavour increased its stake to 80%, published Optimised Feasibility Study and commenced CIL construction
- **2018** Endeavour increased its stake to 85%
- **2019** Commercial production achieved ahead of schedule and below budget
- **2021** Mining commenced at the Le Plaque deposit
- **2022** ReCyn initiative launched
- **2023** Mineral Sizer launched
- **2024** Ity donut maiden resource

ENDEAVOUR MINING

1) *Based on guidance gold price of $3,000/oz.*
2) *Resources shown inclusive of Reserves (on a 100% basis)*
3) *Endeavour owns 90% of the Le Plaque deposit*

ITY MINE

Overview

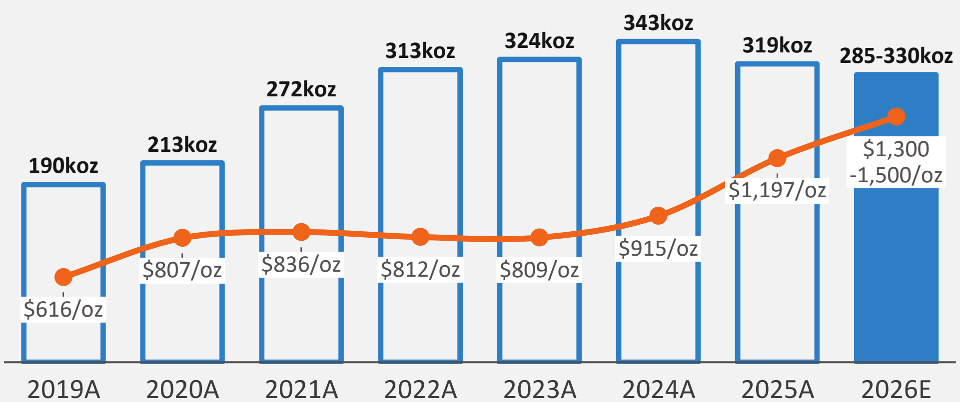
KEY OPPORTUNITIES

- Continued inclusion of new discoveries, including Le Plaque, to provide greater mining and processing flexibility.
- Exploring plant optimisations levers including increasing front end capacity to reduce operating costs and increase throughput capacity.
- Pit shell optimisations based on updated resources and cost parameters for larger pit shells.

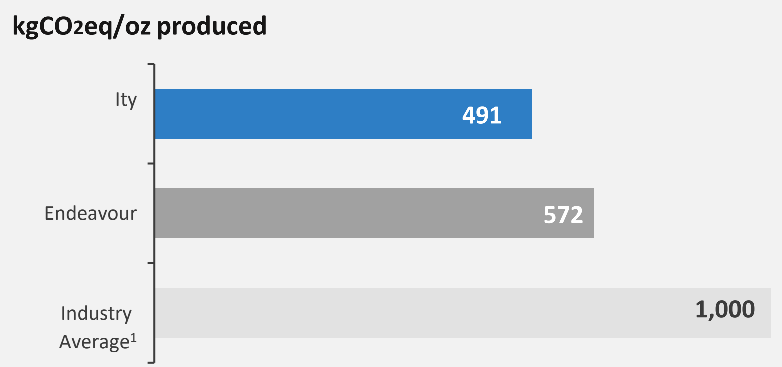
RESERVES AND RESOURCES as at 31 December 2025

Resources shown inclusive of Reserves (on a 100% basis)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
Proven Reserves	12.3	0.95	374
Probable Reserves	64.6	1.35	2,803
P&P Reserves	**76.9**	**1.28**	**3,177**
Measured Resource (incl. reserves)	12.2	0.94	369
Indicated Resources (incl. reserves)	107.2	1.48	5,114
M&I Resources (incl. reserves)	**119.4**	**1.43**	**5,483**
Inferred Resources	11.2	1.56	560

PRODUCTION AND AISC



2025 EMISSIONS INTENSITY



(1) 2022 weighted average GHG emissions intensity (Scope 1 & 2). S&P Global, Company Filings.

ITY MINE

Strong Q4-2026 expected driven by high grades from the Walter pit

Q2-2026 vs Q1-2026 INSIGHTS

- Production increased due to higher grades processed and higher mill throughput.
- AISC decreased primarily due to the higher volume of gold sold and lower processing unit cost driven by improved grid availability.

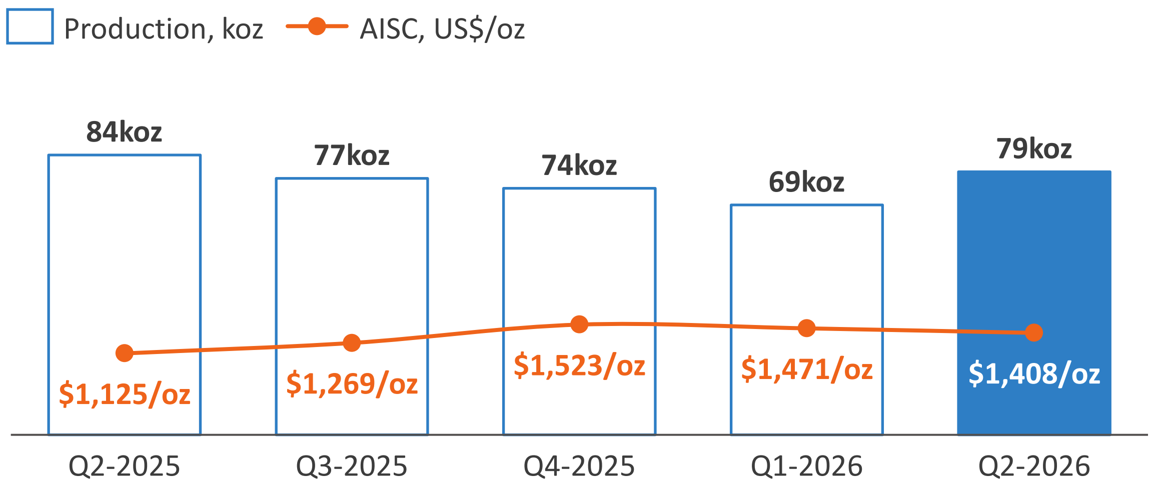
FY-2026 OUTLOOK

- On track to produce between 285-330koz in FY-2026 at AISC of $1,300-1,500/oz[1].
- During H2-2026, ore is expected to be sourced from the Le Plaque, Zia, Walter, Flotouo West, Ity and Verse Ouest pits. Average grades processed are expected to increase significantly in Q4-2026, after a slight decrease in Q3, due to a higher portion of high-grade ore from the Walter pit. Throughput is expected to increase due to a softer ore blend and an increase in mill availability, while recovery rates are expected to decrease slightly.

OPTIMISATION INITIATIVES

- Recyn optimisation
- SAG mill discharge optimisation
- Carbon and cyanide management improvement

Production and AISC



Key performance indicators

For The Period Ended	Q2-2026	Q1-2026	Q2-2025
Tonnes ore mined, kt	2,736	2,946	2,008
Total tonnes mined, kt	9,423	8,863	7,844
Strip ratio (incl. waste cap)	2.44	2.01	2.91
Tonnes milled, kt	1,807	1,747	1,732
Grade, g/t	1.46	1.31	1.64
Recovery rate, %	92	92	91
PRODUCTION, koz	**79**	**69**	**84**
Total cash cost/oz	1,275	1,381	1,049
AISC/oz	**1,408**	**1,471**	**1,125**

1) Based on guidance gold price of $3,000/oz.

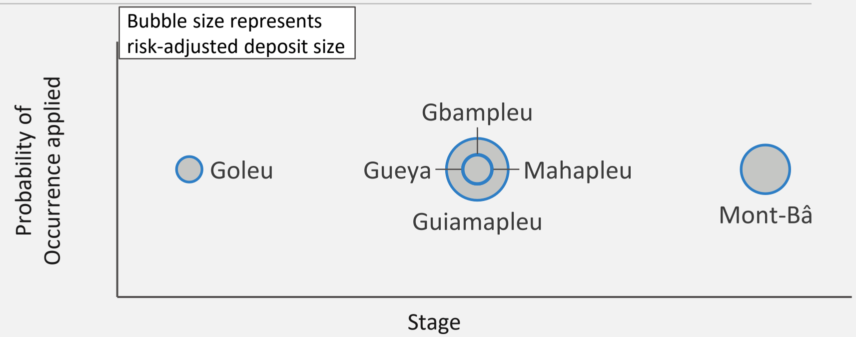
ITY EXPLORATION OVERVIEW

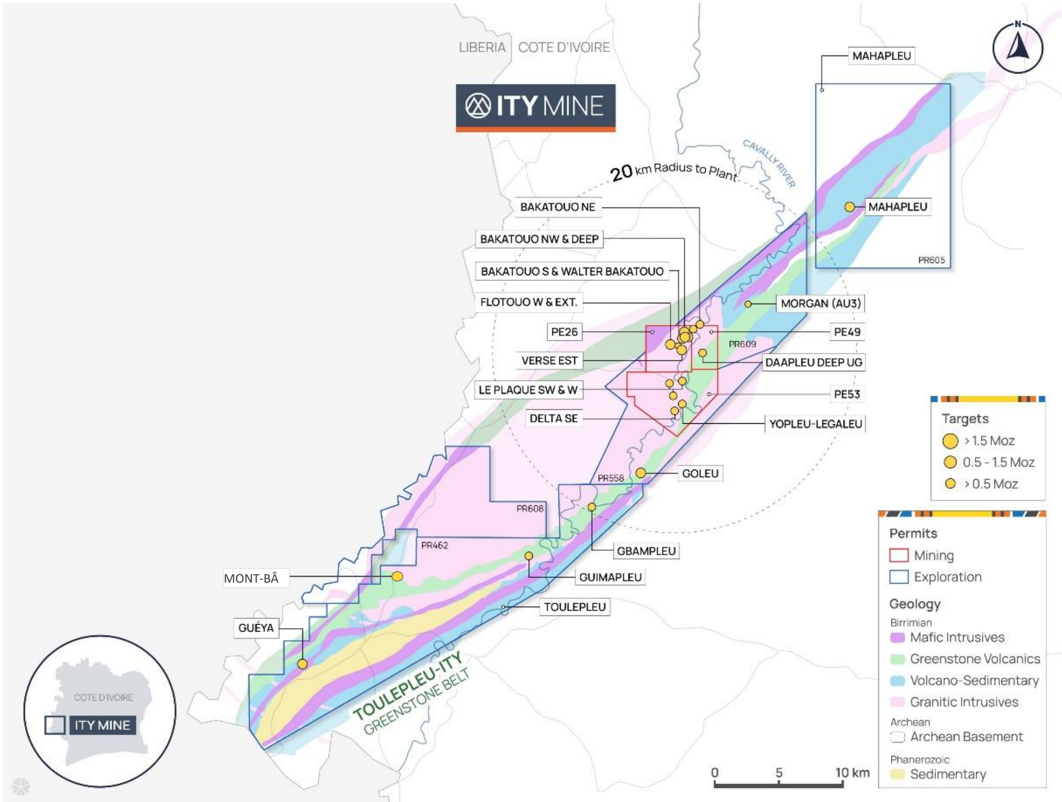
Focused on maintaining mine life above 10 years

Exploration Strategy

EXPLORATION TARGETING	RESOURCE APPRAISAL
Gbampleu	Goleu
Mahapleu	
Guiamapleu	
Gueya	
Mont-Bâ	

TARGET SCREENING



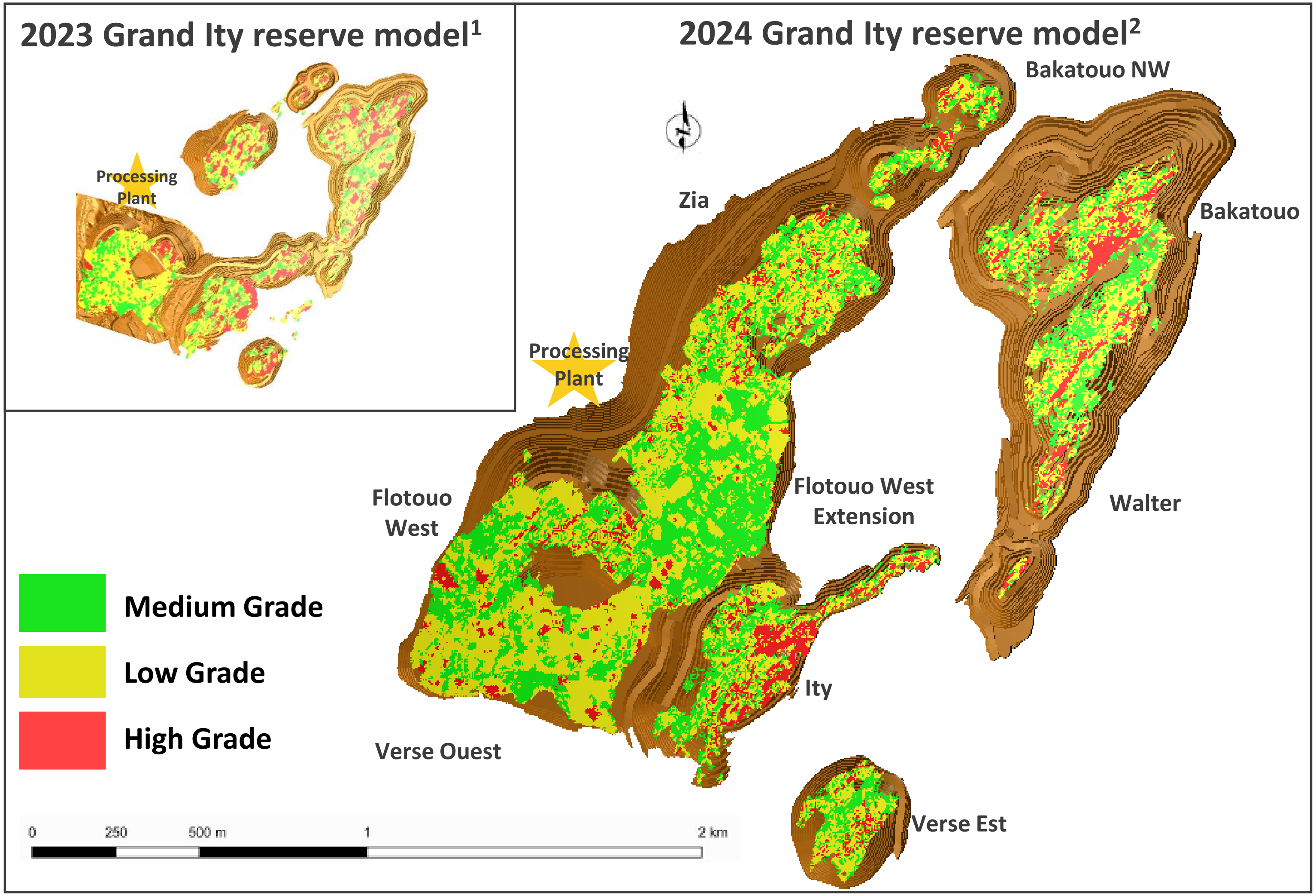


ITY RESOURCE MODEL

Significant reserve and resource potential at the Ity Donut

INSIGHTS

- Significant resource and reserve expansion at Ity, in close proximity to the processing plant.
- Added 1.2Moz to the Ity reserve in FY-2024 through optimisation of the collective Ity “donut”.
- $15m exploration programme for FY-2026; focused on resource development at several satellite targets, along the Ity trend within 30 kilometres of the processing plant, including Goleu and Gbampleau.
- Exploration success has identified continuity of mineralisation between Bakatouo, Zia and Flotouo West pits.



1) Based off of a $1,300/oz gold price
2) Based off of a $1,500/oz gold price

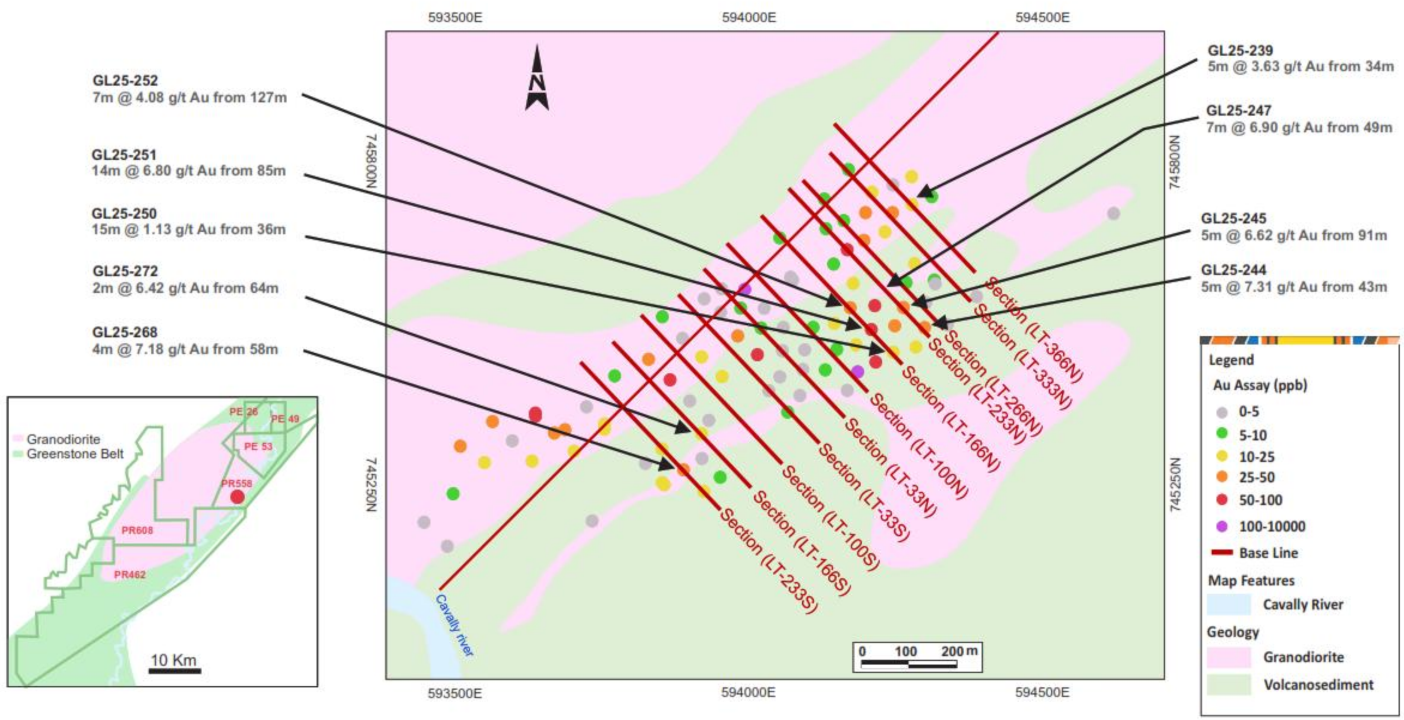
GOLEU

High priority target hosting high grade mineralisation

INSIGHTS

- The Goleu target is located approximately 15km south of the Ity processing plant on the wider Ity trend, and contains high grade mineralisation, continuous at depth, that was identified in early FY-2025.
- Developing a maiden resource for the Goleu target is ongoing.

Goleu deposit map



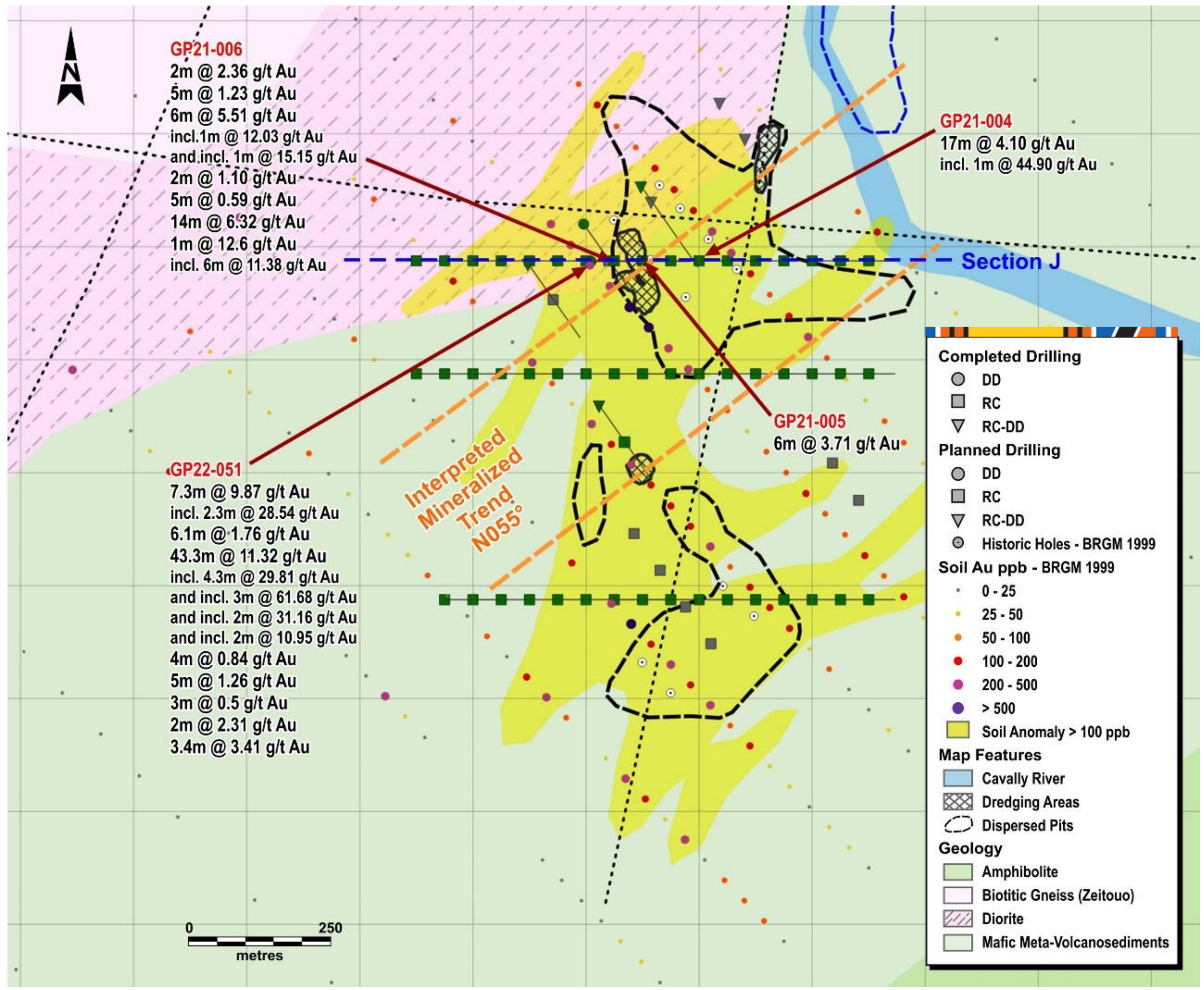
GBAMPLEU

Promising target on the Toulepleu-Ity greenstone belt

INSIGHTS

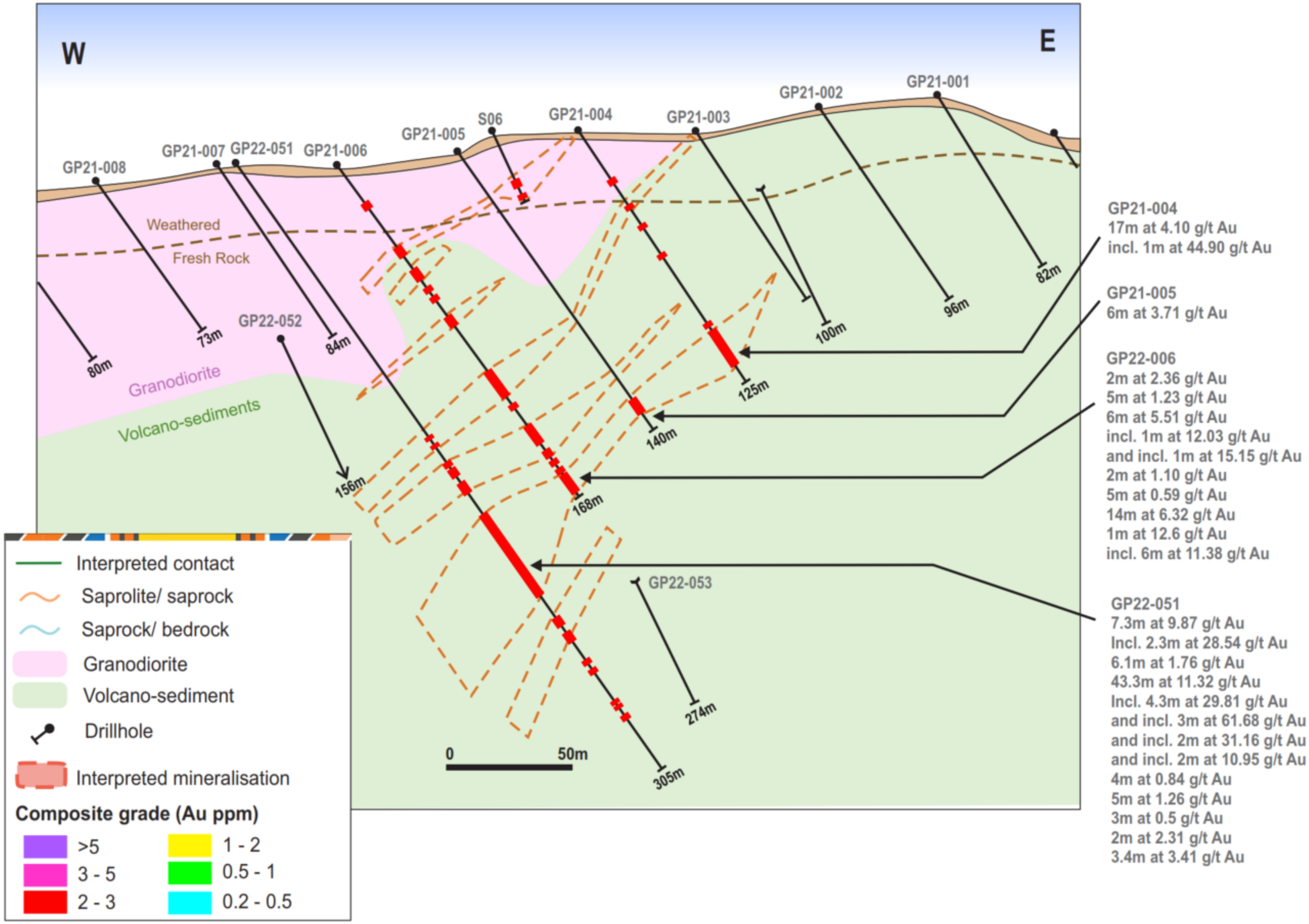
- The Gbampleu discovery is located in the Toulepleu exploration permit (PR462), 22km south of the Ity processing plant. The prospect sits in the centre part of the Toulepleu-Ity greenstone belt, on the southern border of the Guimapleu granodioritic mole.
- Mineralisation consists of a set of sub-parallel SW-NE shear zones moderately to steeply dipping to the NW and associated with silica-biotite-sericite alteration and a pyrite-sphalerite.
- Drilling is focused on confirming the continuity of mineralisation at depth, where local high-grade zones of mineralisation have been identified and are believed to be associated with a large intrusion-related gold system.

Gbampleu deposit map



GBAMPLEU

Promising target on the Toulepleu-Ity greenstone belt



MANA MINE

Burkina Faso

155-180koz	\$2,000-2,250/oz	0.60Moz	1.20Moz
2026 Guidance	2026 Guidance	As at 31 December 2025	As at 31 December 2025
Production	**AISC[1]**	**P&P Reserves**	**M&I Resources[2]**

Overview

The Mana mine is located in the northern part of the highly prospective Houndé Greenstone Belt, approximately 60km north of the Houndé mine.

The mine has been in operation for over a decade, producing +2.1Moz gold.

Recent discoveries resulted in the development of the Siou underground mine, using the long-hole method, which was completed in Q1-2020.

In 2024, the Mana mine transitioned to fully underground operations across the Siou and Wona underground deposits.

Quick Facts

Ownership	Mining Type	Processing Rate	Royalty	Corporate Tax
85% EDV 15% Burkina Faso	Open pit / Owner Mining Underground / Contractor Mining	2.9Mtpa blended 2.6Mtpa fresh	Sliding scale from 3%	17.5%

Timeline

- **1998** Discovery of Mana
- **2006** Construction began
- **2008** First production
- **2012** Mill expansion to 8,000tpd
- **2014** First production from Siou and Fofina
- **2017** PFS for Siou underground
- **2018** Development started for Siou UG
- **2020** Siou UG development completed
- **2024** Operations transition to UG
- **H1 2026** Commercial production at all Wona UG portals
- **H1 2026** Depletion of Siou UG deposit

ENDEAVOUR MINING

1) *Based on guidance gold price of \$3,000/oz.*
2) *Resources shown inclusive of Reserves (on a 100% basis)*

MANA MINE

Overview

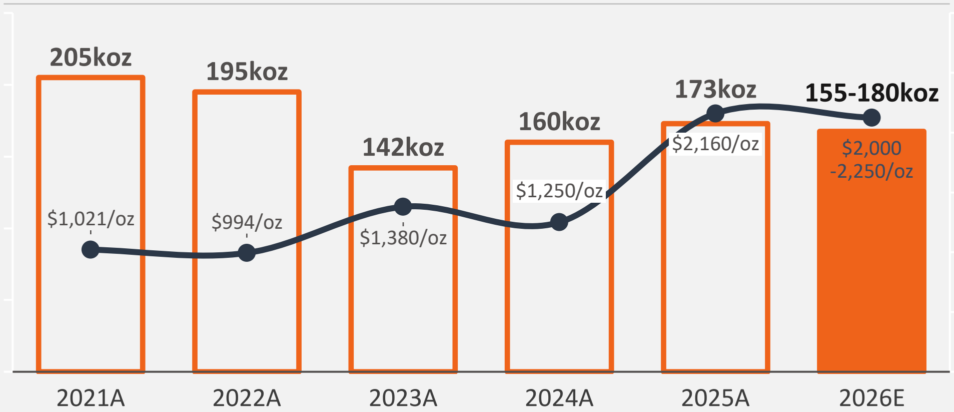
KEY OPPORTUNITIES

- Mine life extensions through open pit and underground exploration
- Increasing development rates across three portals at Wona
- Developing local talent with strong underground mining expertise
- Cost optimisation through reduction of expatriates, optimisation of fleet and contractors for Siou and Wona Underground
- Potential to reduce power costs with connection and stabilisation of grid power and/or the addition of solar

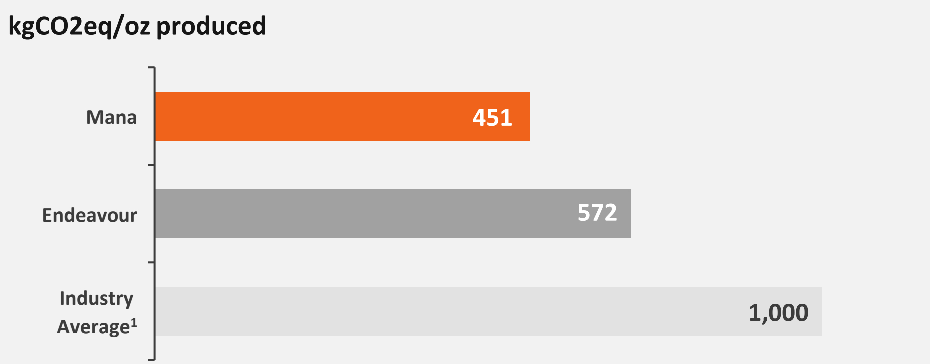
RESERVES AND RESOURCES as at 31 December 2025

Resources shown inclusive of Reserves (on a 100% basis)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
Proven Reserves	2.6	2.73	224
Probable Reserves	5.0	2.36	378
P&P Reserves	**7.5**	**2.49**	**603**
Measured Resource (incl. reserves)	4.5	3.45	502
Indicated Resources (incl. reserves)	7.0	3.11	695
M&I Resources (incl. reserves)	**11.5**	**3.24**	**1,196**
Inferred Resources	8.7	3.16	884

PRODUCTION AND AISC



2025 EMISSIONS INTENSITY



(1) 2020 and 2021 weighted average GHG emissions intensity (Scope 1 & 2). S&P Global, Company Filings..

MANA MINE

Production expected to increase in Q4-2026

Q2-2026 vs Q1-2026 INSIGHTS

- Production decreased due to lower grades processed and lower recoveries.
- AISC primarily increased due to the lower volumes of gold sold and higher sustaining capital expenditure driven by capitalized underground development at the Wona underground deposit.

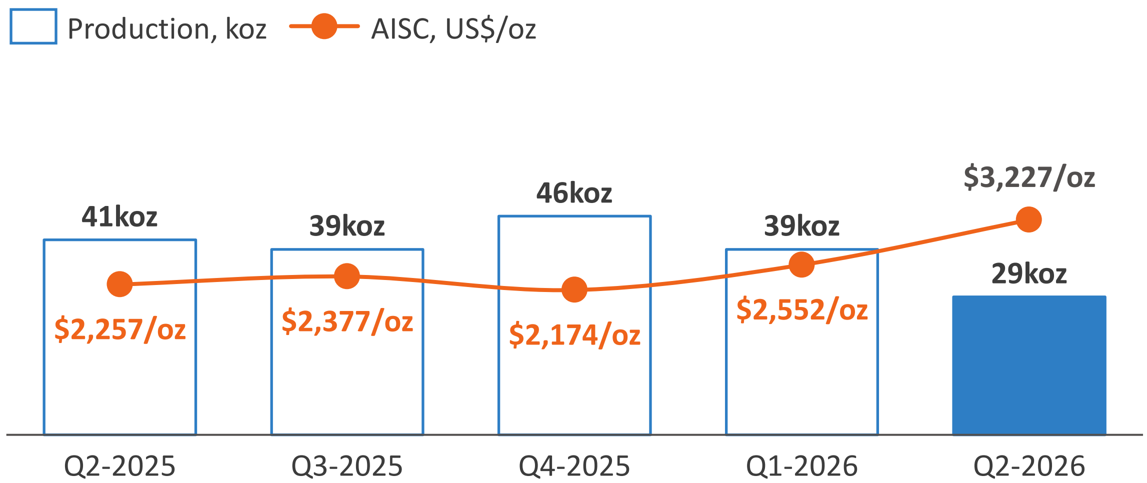
FY-2026 OUTLOOK

- Given the lower-than-expected H1-2026 production, Mana is expected to achieve below the low-end of its FY-2026 production guidance of 155-180koz at an AISC above the top-end of the guided $2,000-2,250/oz[1].
- During Q3-2026 tonnes of ore mined and throughput are expected to be lower than Q2-2026, as mining activities in part of the Wona underground mine were paused to allow for geotechnical monitoring of a fracture identified at surface. Active ore zones are not impacted, and mining is expected to resume in mid Q3-2026. Average grades are expected to increase, reflecting higher grades mined and processed from the Wona underground mine. During Q4-2026, ore tonnes mined and processed are expected to increase, supplemented with ore from the Bana Camp open pit. Average grades milled are expected to increase due to a higher proportion of high-grade stoping ore from the Wona Underground mine. Recovery rates are expected to remain stable in H2-2026.

OPTIMISATION INITIATIVES

- Mining productivity optimisation
- Power grid stability and underground automation

Production and AISC



Key performance indicators

For The Period Ended	Q2-2026	Q1-2026	Q2-2025
UG tonnes ore mined, kt	573	464	539
Tonnes milled, kt	554	511	542
Grade, g/t	2.01	2.45	2.77
Recovery rate, %	83	85	85
PRODUCTION, koz	**29**	**39**	**41**
Total cash cost/oz	2,717	2,186	1,700
AISC/oz	**3,227**	**2,552**	**2,257**

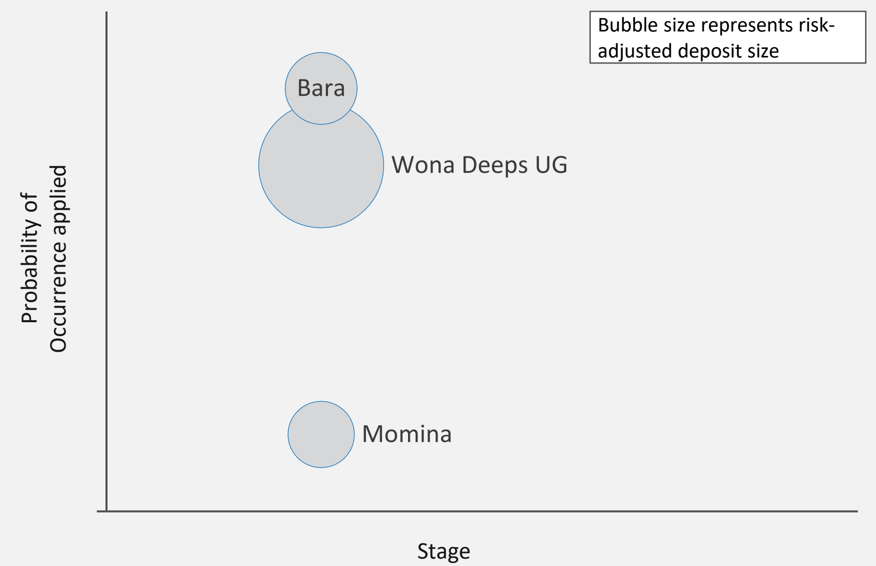
1) Based on guidance gold price of $3,000/oz.

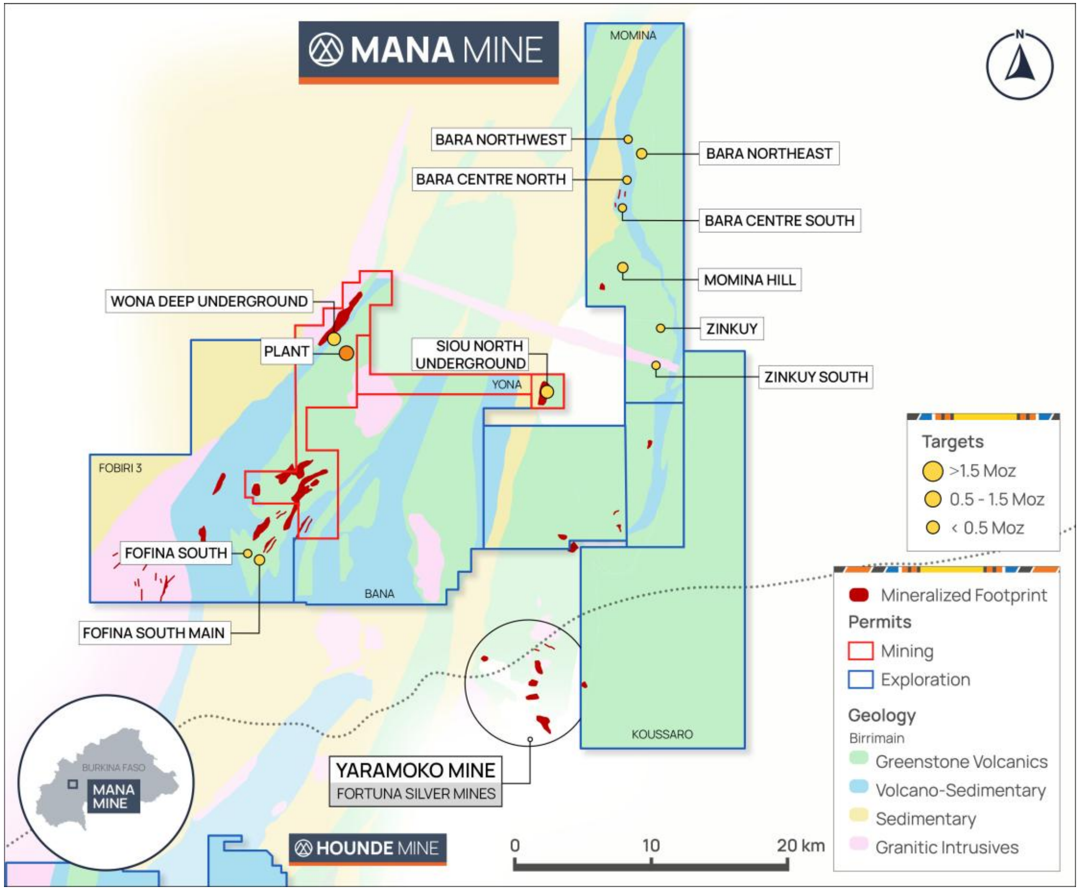
MANA EXPLORATION OVERVIEW

Focussed on extending mine life to +10 years

EXPLORATION TARGETING	RESOURCE APPRAISAL
Bara Momina	Wona Deeps UG

TARGET SCREENING





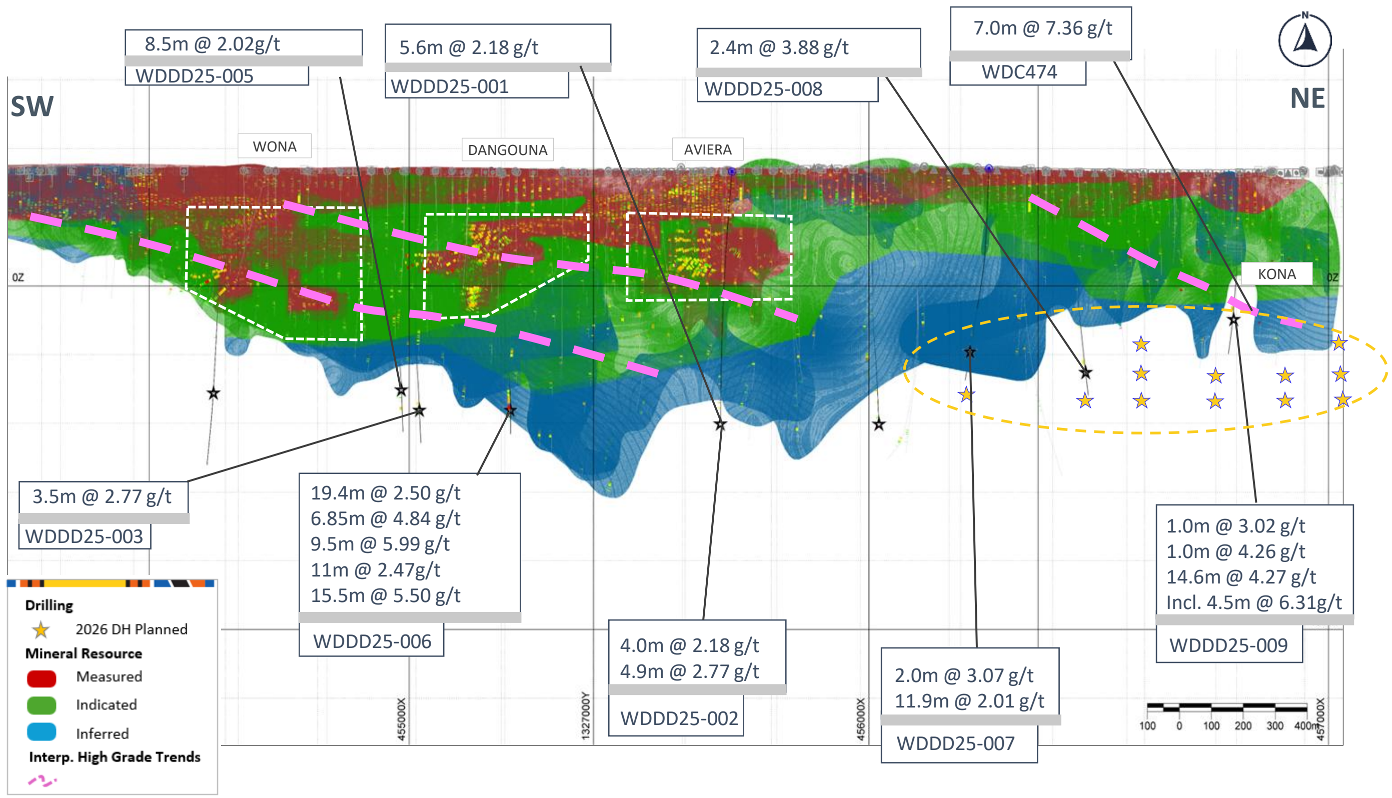
WONA DEEPS

Mineralisation remains open at depth below the existing underground

INSIGHTS

- An exploration programme of $5.0 million is planned for FY-2026, focusing on improving resource definition and expanding resources in the Wona underground deposits.
- Deep drilling to test the depth continuity of the Aviera zone of the Wona underground deposit has identified extensive sericite - quartz - pyrite alteration with quartz veining and some thick mineralised intercepts.
- The grade and continuity of these intercepts will be tested with additional deep drilling in late 2026.

Wona Deeps deposit map



SABODALA-MASSAWA MINE

Senegal

260-305koz	$1,350-1,550/oz	2.77Moz	5.19Moz
2026 Guidance	2026 Guidance	As at 31 December 2025	As at 31 December 2025
Production	**AISC[1]**	**P&P Reserves**	**M&I Resources[2]**

Overview

The Sabodala-Massawa complex has potential to become a top tier asset with long mine life, high grade, low cost and significant exploration potential.

Existing and well-established infrastructure at Sabodala, having produced +2.5Moz since commercial production, to be upgraded and optimised for Massawa integration.

Construction of the Sabodala-Massawa expansion began in Q2-2022 with commercial production from the new 1.2Mtpa BIOX® plant declared in Q3-2024.

Development of the Sabodala-Massawa underground is expected to commence in H2-2026, with production expected from FY-2028.

Quick Facts

Ownership	Mining Type	Processing Rate	Royalty	Corporate Tax
90% EDV 10% Senegal	Open pit / Owner Mining Underground potential	+4.2Mtpa CIL plant 1.2Mtpa BIOX® plant for refractory ore treatment (ROT)	5%	25%

Timeline

- **2021** – Sabodala-Massawa acquired by Endeavour
- **2022** – BIOX® expansion project construction launched
- **2024** – BIOX® First Gold achieved
- **2024** – BIOX® Commercial production declared
- **H2 2026** – First underground development cut expected
- **H2 2026** – Underground phase 2 expansion launch subject to approval
- **2028** – Commercial production from underground deposits expected

ENDEAVOUR MINING

1) *Based on guidance gold price of $3,000/oz.*
2) *Resources shown inclusive of Reserves (on a 100% basis)*

SABODALA-MASSAWA MINE

Overview

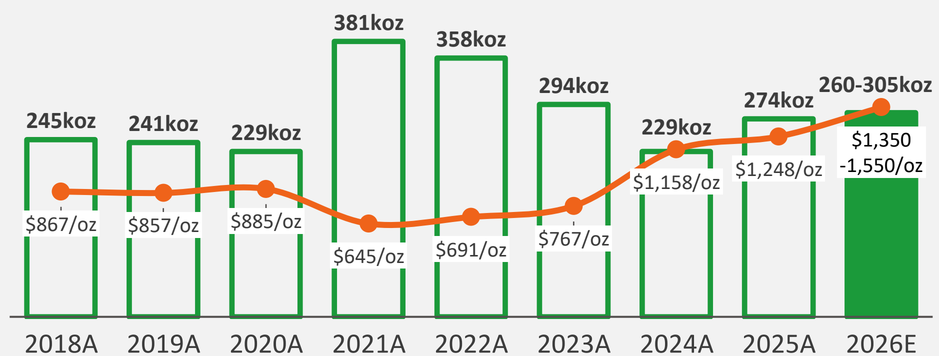
KEY OPPORTUNITIES

- BIOX throughput optimisation targeting +10-15%
- Exploring for new high-grade CIL ore sources on newly acquired permits and advancing underground opportunities
- In-pit tailings at the Sabodala pit
- Solar power plant successfully commissioned in Q1-2025
- Predictive maintenance programmes

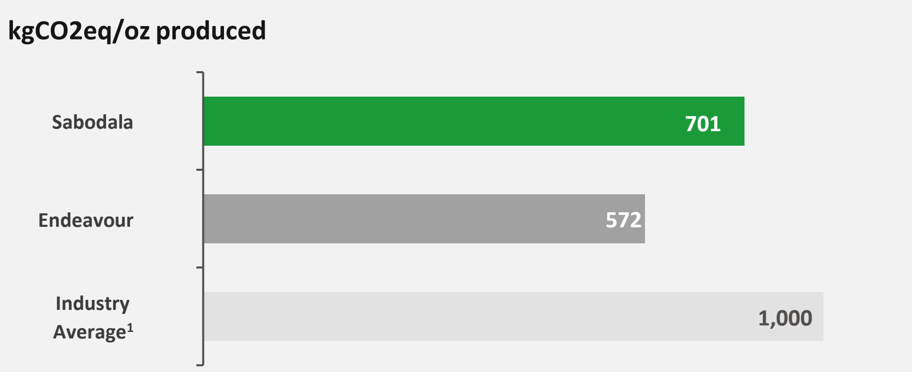
RESERVES AND RESOURCES as at 31 December 2025

Resources shown inclusive of Reserves (on a 100% basis)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
Proven Reserves	14.8	1.12	531
Probable Reserves	28.0	2.48	2,237
P&P Reserves	**42.8**	**2.01**	**2,768**
Measured Resource (incl. reserves)	16.9	1.21	661
Indicated Resources (incl. reserves)	63.1	2.23	4,529
M&I Resources (incl. reserves)	**80.0**	**2.02**	**5,190**
Inferred Resources	27.2	2.02	1,766

PRODUCTION AND AISC



2025 EMISSIONS INTENSITY



(1) 2022 weighted average GHG emissions intensity (Scope 1 & 2). S&P Global, Company Filings.

SABODALA-MASSAWA MINE

Stable CIL performance with improved BIOX performance expected

Q2-2026 vs Q1-2026 INSIGHTS

- Production decreased due to lower tonnes milled and lower recovery rates.
- AISC primarily increased due to an increase in sustaining capital, higher mining and processing unit costs.

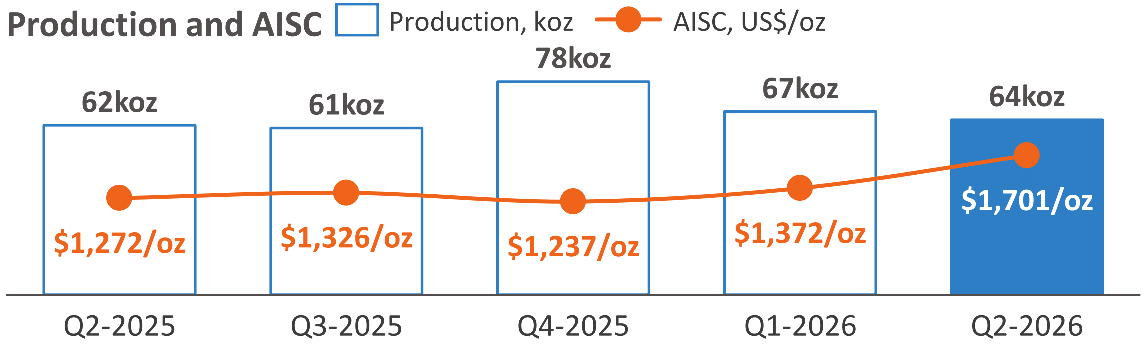
FY-2026 OUTLOOK

- On track to achieve its FY-2026 guidance of 260-305koz at an AISC of $1,350-1,550/oz[1].
- During H2, ore for the CIL plant will be primarily sourced from the Niakafiri West and Goumbati pits. Average grades processed are expected to decrease in Q3-2026, before increasing in Q4-2026 due to a higher portion of high-grade ore from the Niakafiri West and Delya South pits.
- During H2, ore for the BIOX plant will continue to be primarily sourced from the Massawa Central Zone pit. Throughput is expected to increase due to ongoing optimisation of the processing plant. Average grades processed are expected to increase while recovery rates are expected to decrease due to an increased proportion of high-grade transitional ore from the Massawa North Zone pit in the mill feed.

OPTIMISATION INITIATIVES

- Mining fleet productivity optimisation
- Underground expansion into the high-grade Golouma and Kerekounda deposits

Production and AISC



Key performance indicators

For The Period Ended	Q2-2026	Q1-2026	Q2-2025
Tonnes ore mined, kt	1,120	1,085	937
Total tonnes mined, kt	9,102	8,970	9,412
Strip ratio (incl. waste cap)	7.13	7.27	9.05
BIOX Plant			
Tonnes milled, kt	288	294	283
Grade, g/t	3.53	3.15	3.89
Recovery rate, %	76	79	78
Production, koz	24	25	26
CIL Plant			
Tonnes milled, kt	1,138	1,217	969
Grade, g/t	1.38	1.28	1.43
Recovery rate, %	78	81	81
Production, koz	40	41	37
PRODUCTION, koz	**64**	**67**	**62**
Total cash cost/oz	1,450	1,226	1,073
AISC/oz	**1,701**	**1,372**	**1,272**

1) Based on guidance gold price of $3,000/oz.

SABODALA-MASSAWA MINE

Scoping underway for high-grade underground expansion

INSIGHTS

- Feasibility level scoping work is underway to update the Sabodala-Massawa underground mine plan.
- Updated mine plan is expected to reflect the improved resources and reserves, and optimised timing for incorporating the Kerekounda and Golouma underground deposits into the mine plan.
- During H2-2026, the first phase of the expansion is expected to launch, prioritising establishment works and development of the underground portal as well as development of underground exploration platforms to facilitate further exploration and definition of the unconstrained underground reserves and resources.
- Exploration has been prioritised to delineate any mineralised extensions to the Kerekounda and Golouma deposits, with resource and reserve updates expected at year-end.

Underground reserves and resources

	As at 31 December 2025		
	Tonnage (kt)	Grade (Au g/t)	Content (Au koz)
Total Sabodala-Massawa underground			
Proven Reserves	-	-	-
Probable Reserves	3,767	4.29	519
P&P Reserves	**3,767**	**4.29**	**519**
Measured Resource	-	-	-
Indicated Resources	3,701	5.77	687
M&I Resources	**3,701**	**5.77**	**687**
Inferred Resources	2,194	5.32	375
Total Sabodala-Massawa open pit			
Proven Reserves	14,780	1.12	531
Probable Reserves	24,261	2.20	1,718
P&P Reserves	**39,041**	**1.79**	**2,249**
Measured Resource	16,941	1.21	661
Indicated Resources	59,391	2.01	3,842
M&I Resources	**76,332**	**1.83**	**4,503**
Inferred Resources	25,031	1.73	1,391
Total Sabodala-Massawa			
Proven Reserves	14,780	1.12	531
Probable Reserves	28,028	2.48	2,237
P&P Reserves	**42,808**	**2.01**	**2,768**
Measured Resource	16,941	1.21	661
Indicated Resources	63,092	2.23	4,529
M&I Resources	**80,033**	**2.02**	**5,190**
Inferred Resources	27,225	2.02	1,766

SABODALA-MASSAWA MINE
Unlocking BIOX throughput and recoveries

INSIGHTS

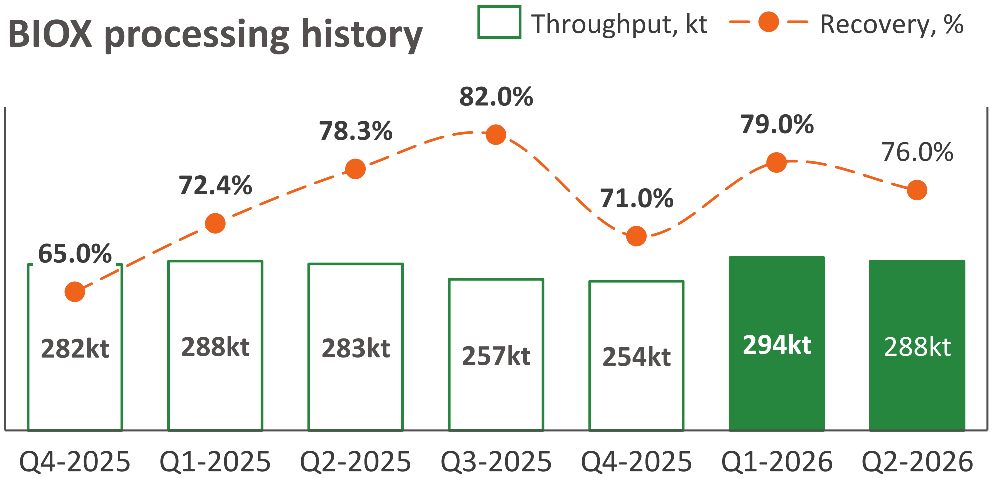
BIOX Throughput:

- Throughput is targeting 15% above design nameplate by 2027.
- During FY-2026, throughput and recovery rates are expected to increase due to a higher proportion of fresh ore in the mill feed, which will be partially offset by lower average grades processed to the incorporation of a small proportion of lower grade stockpiles in the mill feed.
- SAG mill discharge and use of the pebble crusher have been optimised to debottleneck the milling circuit and improve feed stability.
- Due to improved SAG mill stability, floatation performance has improved through consistent throughput.
- Control upgrades and improved cyclone capacity has resulted in increased throughput.
- Optimisation of reagents and increased utilisation are expected to continue improving gold recoveries from floatation tailings.

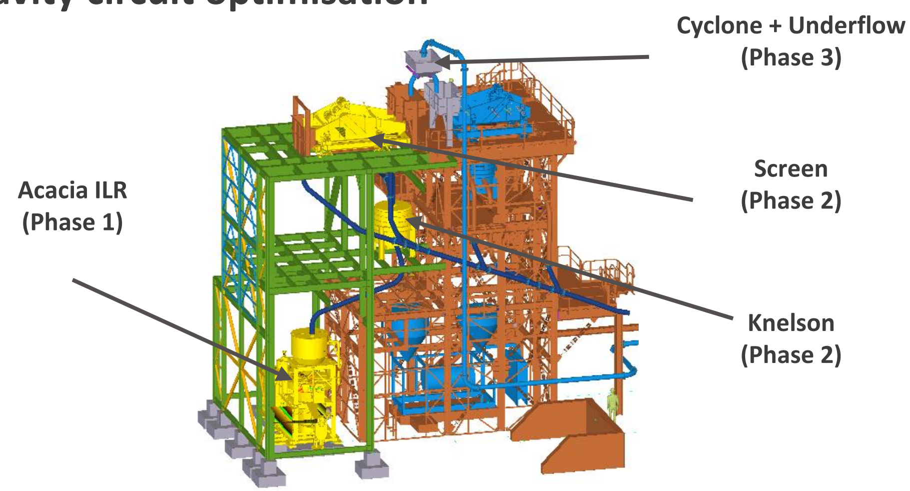
BIOX Recoveries:

- Recovery rates decreased slightly at the BIOX plant due to maintenance activities.
- A phased gravity circuit optimisation, initially utilising surplus components from the existing CIL plant, to improve coarse gold recoveries, was completed in H1-2026.

BIOX processing history



Gravity circuit optimisation



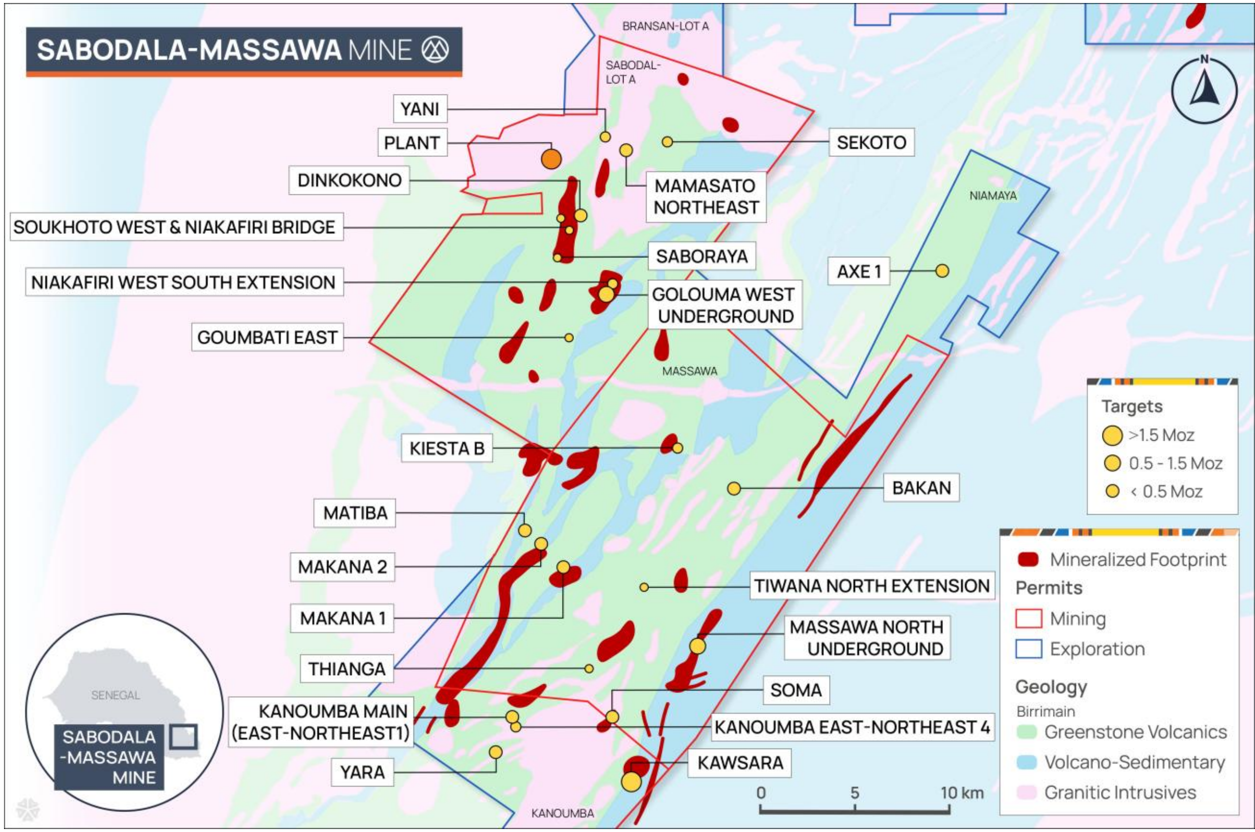
SABODALA-MASSAWA MINE

Near term exploration focussed on adding high-grade CIL ore

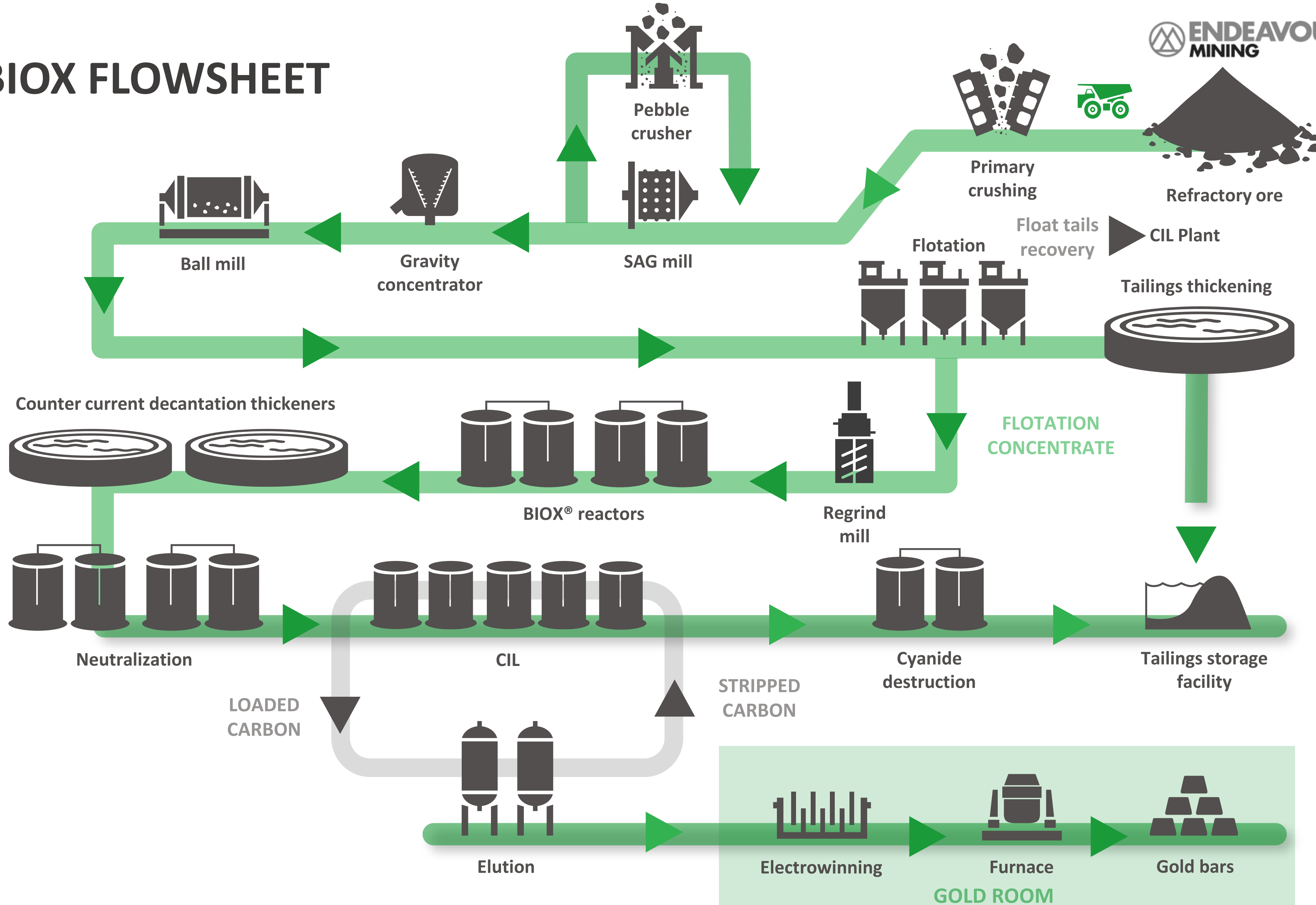
INSIGHTS

- Following success in the FY-2024 exploration campaign at Sabodala-Massawa, the Kiesta C and Soukhoto high grade, non-refractory deposits were incorporated into the mine plan and are currently being mined.
- During Q3-2025, interpretation of the results from the completed drilling programme at the Makana target identified two structural domains hosting mineralised lenses that will be incorporated into the ongoing resource modelling.
- Drilling activities focussed on the Golouma West underground deposit to identify any potential extensions of mineralisation down dip.
- Drilling at the Makana target defined a large, high-grade target with near-surface mineralisation that could provide supplemental feed for the CIL processing plant in the near-term. A resource update is expected by year-end.
- Drilling at the Kawsara and Toma-Toya deposits has extended mineralisation towards the southwest where the deposit remains open.

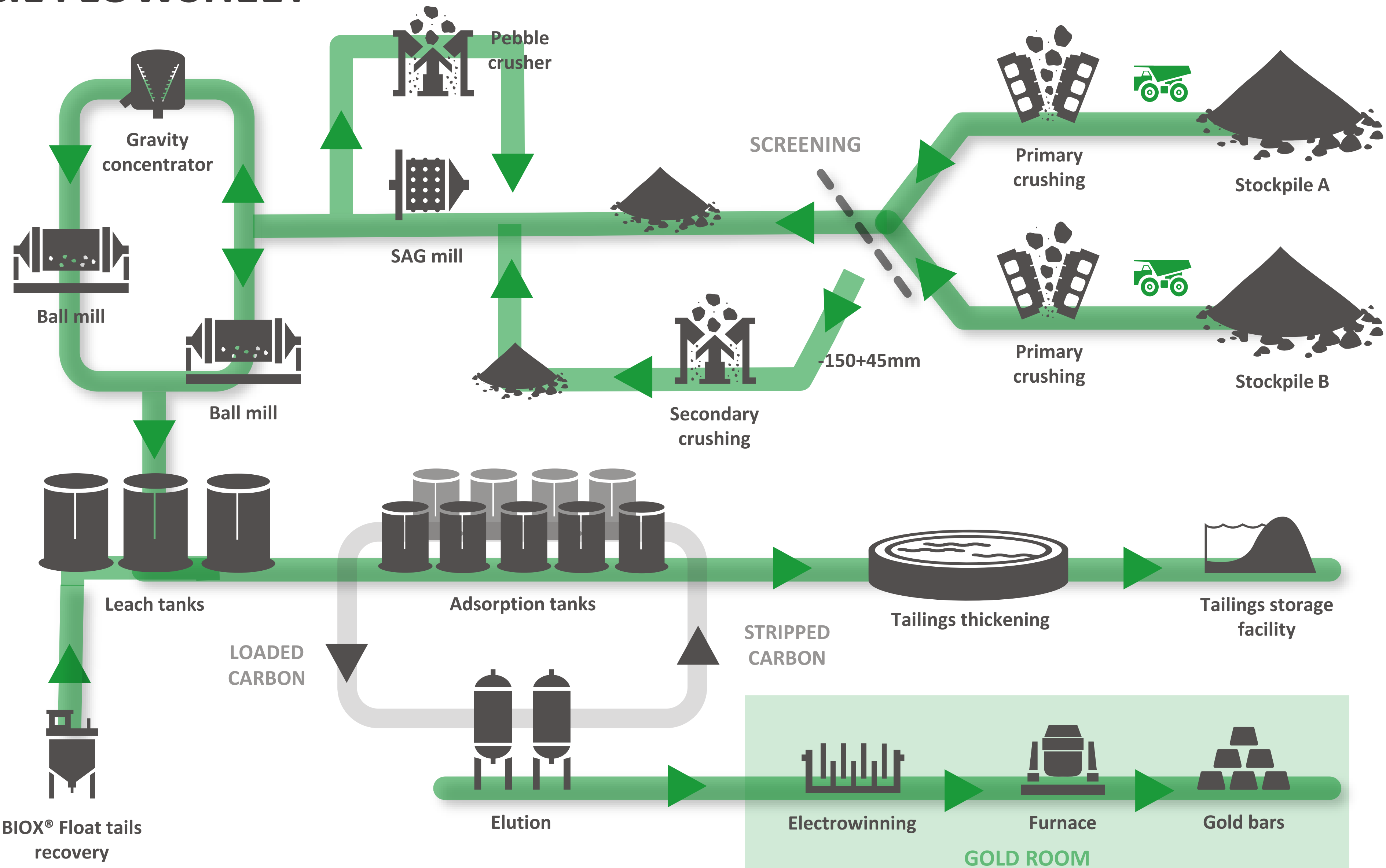
Sabodala-Massawa overview



BIOX FLOWSHEET



CIL FLOWSHEET



HIGH GRADE RESERVES & RESOURCES

Potential for significant additions given exploration potential

Sabodala-Massawa reserves and resources by ore type

	OXIDE			TRANSITIONAL			FRESH			TOTAL
	Tonnage (kt)	Grade (Au g/t)	Content (Au koz)	Tonnage (kt)	Grade (Au g/t)	Content (Au koz)	Tonnage (kt)	Grade (Au g/t)	Content (Au koz)	Content (Au koz)
CIL Ore										
Proven Reserves	4,430	0.81	115	167	1.54	8	8,226	0.88	234	357
Probable Reserves	1,981	1.53	97	1,782	1.58	91	17,188	2.13	1,175	1,363
P&P Reserves	**6,411**	**1.03**	**213**	**1,949**	**1.58**	**99**	**25,415**	**1.72**	**1,408**	**1,720**
Measured Resource	4,562	0.84	123	233	1.44	11	10,073	1.07	346	480
Indicated Resources	4,772	1.60	245	4,518	1.29	187	39,505	1.92	2,444	2,876
M&I Resources	**9,334**	**1.23**	**368**	**4,751**	**1.30**	**198**	**49,578**	**1.75**	**2,790**	**3,356**
Inferred Resources	3,768	1.36	164	847	1.63	44	16,901	1.94	1,056	1,265
Refractory Ore										
Proven Reserves	-	-	-	579	3.01	56	1,378	2.65	117	173
Probable Reserves	-	-	-	728	3.83	90	6,349	3.85	785	875
P&P Reserves	**-**	**-**	**-**	**1,308**	**3.46**	**146**	**7,726**	**3.63**	**902**	**1,048**
Measured Resource	-	-	-	612	2.97	58	1,462	2.62	123	182
Indicated Resources	-	-	-	874	3.02	85	13,422	3.63	1,568	1,652
M&I Resources	**-**	**-**	**-**	**1,486**	**3.00**	**143**	**14,884**	**3.53**	**1,691**	**1,834**
Inferred Resources	-	-	-	130	2.70	11	5,579	2.73	489	501
Total Sabodala-Massawa										
Proven Reserves	4,430	0.81	115	746	2.68	64	9,604	1.14	351	531
Probable Reserves	1,981	1.53	97	2,511	2.23	180	23,537	2.59	1,960	2,237
P&P Reserves	**6,411**	**1.03**	**213**	**3,257**	**2.34**	**245**	**33,141**	**2.17**	**2,311**	**2,768**
Measured Resource	4,562	0.84	123	845	2.55	69	11,534	1.27	469	661
Indicated Resources	4,772	1.60	245	5,392	1.57	272	52,927	2.36	4,011	4,529
M&I Resources	**9,334**	**1.23**	**368**	**6,237**	**1.70**	**341**	**64,462**	**2.16**	**4,481**	**5,190**
Inferred Resources	3,768	1.36	164	977	1.77	56	22,480	2.14	1,546	1,766

2.8Moz

P&P reserves

5.2Moz

M&I resource

Resources shown inclusive of Reserves (on a 100% basis), as at 31 December 2025

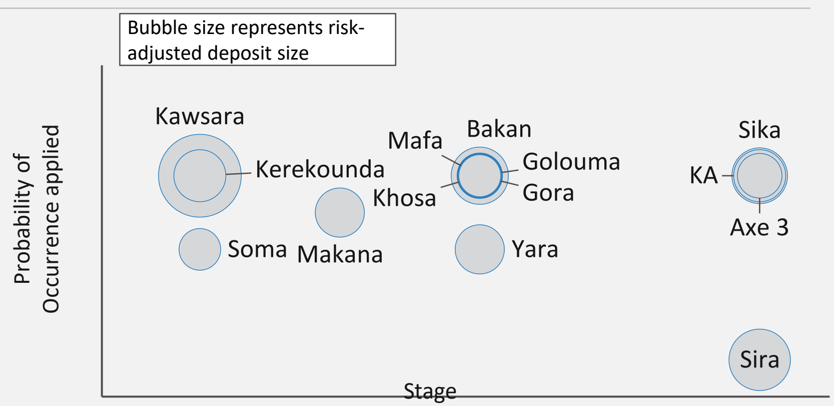
SABODALA-MASSAWA EXPLORATION OVERVIEW

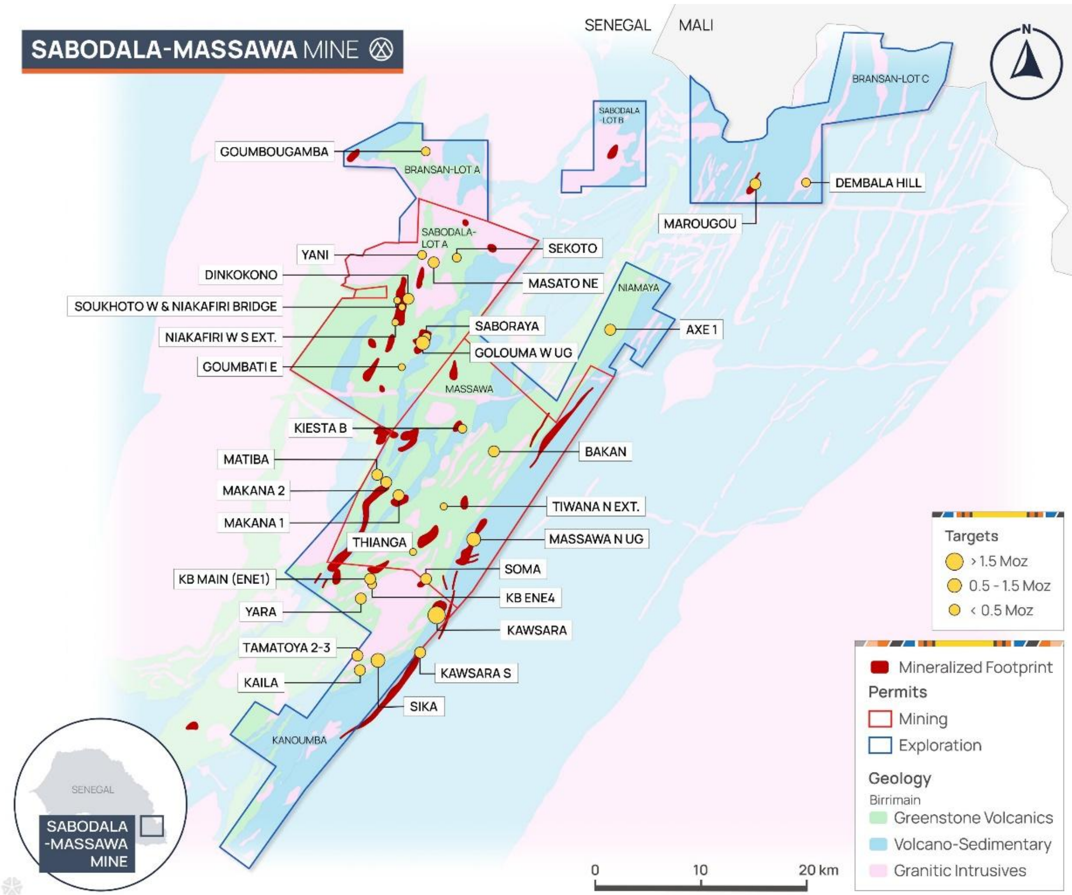
Targeting near-term non-refractory and longer-term refractory deposits

Exploration Strategy

EXPLORATION TARGETING	RESOURCE APPRAISAL
Gora, Golouma, Bakan, Gora, Mafa, Khosa, Sika, Sira, KA	Kawsara, Kerekounda, Soma, Makana

TARGET SCREENING



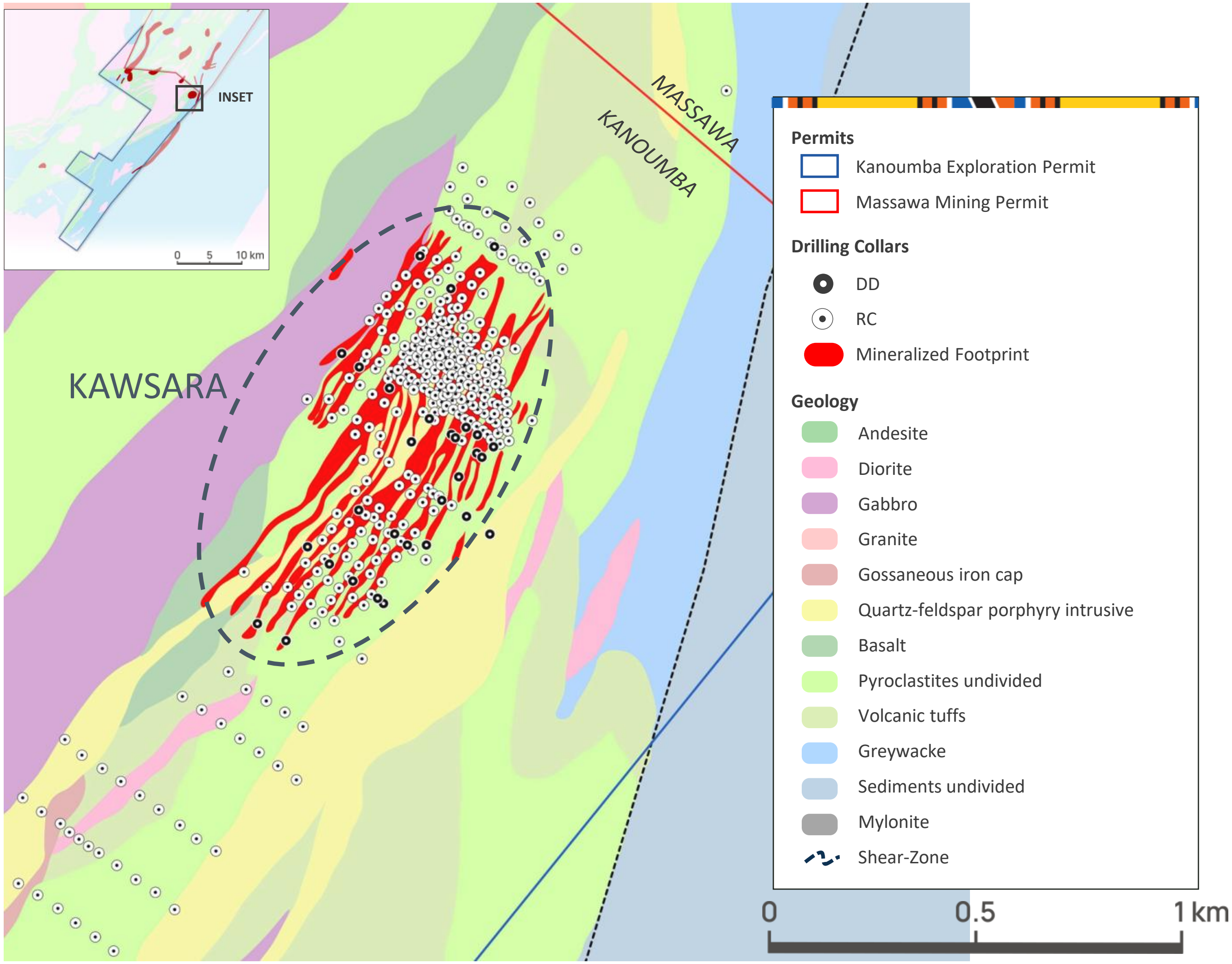


KAWSARA

Expected to provide near-term CIL ore

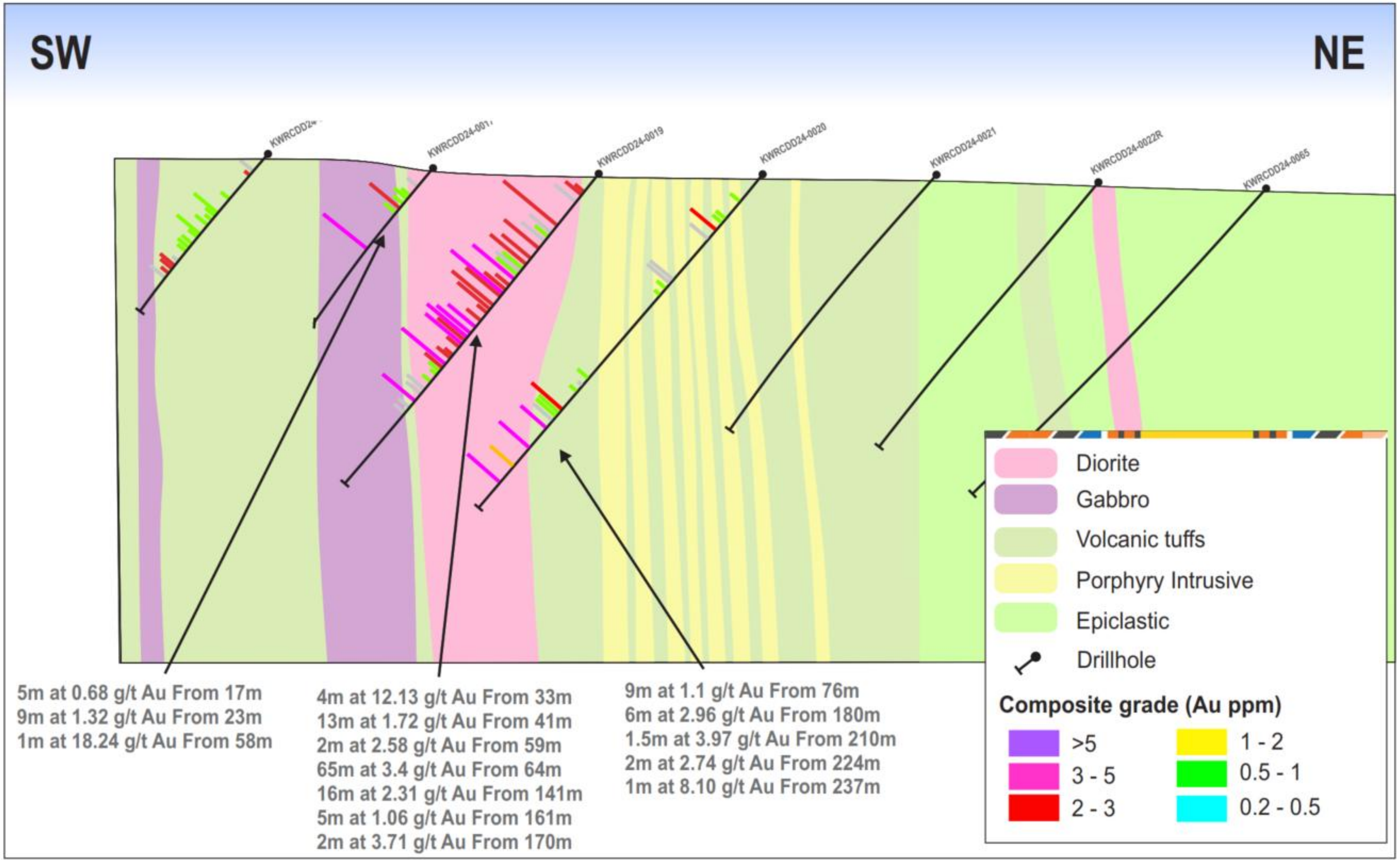
INSIGHTS

- Kawsara is a 10km long anomaly that includes the Tama Toya and Sira targets.
- The anomaly was drilled in Q1-2024, identifying a potentially large resource with near-surface mineralisation that is >1.50g/t and continuous over the trend.
- Resource definition drilling continues to expand and improve confidence in the target, with a significant resource update expected in H2-2026.
- Drilling at the Kawsara, Sira and Tama Toya deposits has extended mineralisation towards southwest where the deposit remains open.
- Kawsara is located southwest along the Massawa structure and is located approximately 35km southeast of the Sabodala-Massawa processing plant.



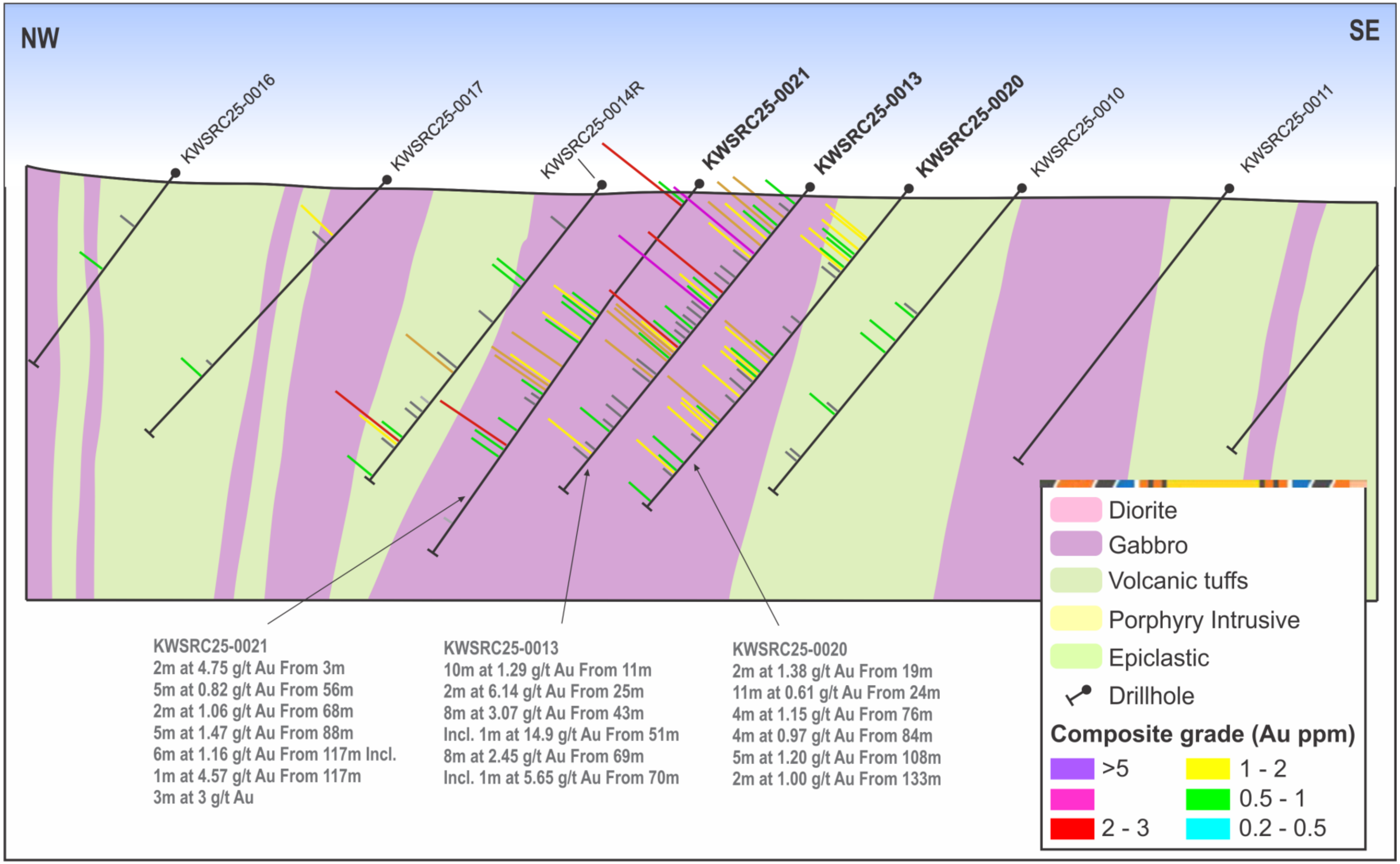
KAWSARA

Expected to provide near-term CIL ore



KAWSARA

Expected to provide near-term CIL ore

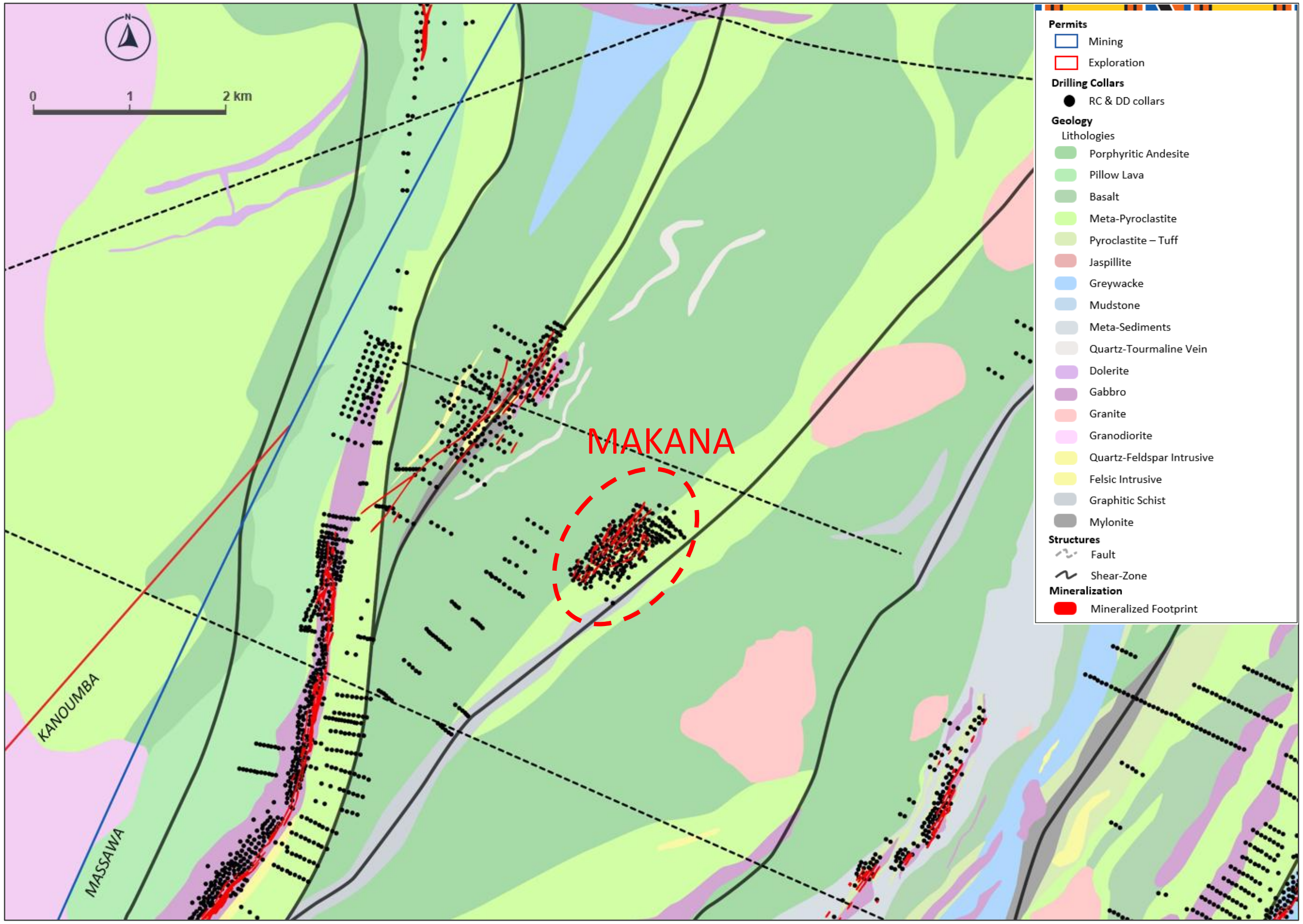


MAKANA

Expected to provide medium-term, high grade CIL ore

INSIGHTS

- The Makana deposit has the potential to provide high grade CIL ore in the nearer-term, with near-surface mineralisation.
- The Makana deposit is located approximately 20km from the Sabodala-Massawa processing plant and is situated on trend between the Sofia and Kiesta deposits.
- Geological drilling of the Makana target is ongoing and has extended the mineralised strike length by over 100 metres confirming the down-dip continuity of mineralisation.



LAFIGUÉ MINE

Côte d'Ivoire

Production	AISC[1]	P&P Reserves	M&I Resources[2]
170-195koz 2026 Guidance	**$1,600-1,800/oz** 2026 Guidance	**1.93Moz** As at 31 December 2025	**2.28Moz** As at 31 December 2025

Overview

The Lafigué mine is Endeavour's newest cornerstone asset. It demonstrates the capabilities of the Group to unlock value through exploration and build projects on time and on budget.

The mine has a production potential of 200koz/year over a +10-year life of mine at an attractive AISC.

Lafigué was discovered for a modest exploration investment of $31m, which represents a discovery cost of $12/oz.

Construction began in Q4-2022 with first gold achieved in Q2-2024, one quarter ahead of schedule. A ramp-up to nameplate capacity was achieved in Q3-2024.

The Lafigué mine is proud to host a 92% national workforce and is a strong contributor to the local and domestic economy.

Quick Facts

Ownership	Mining Type	Processing Rate	Royalty	Corporate Tax
80% EDV 10% Côte d'Ivoire 10% SODEMI	Open pit / Contractor Mining	4.0Mtpa	5%-8% sliding scale	25%

Timeline

- **2015** Exploration license acquired by EDV
- **2016** Ranked as top greenfield priority
- **2018** Maiden Resource of 0.5Moz
- **2020** EDV increases ownership & resource to 2.5Moz PEA results published
- **2021** Maiden reserve and PFS published
- **2022** Positive DFS Published and Construction Launched
- **2024** Wet Commissioning commenced
- **2024** First gold and commercial production achieved
- **H1 2026** Throughput 10% above nameplate capacity

1) *Based on guidance gold price of $3,000/oz.*
2) *Resources shown inclusive of Reserves (on a 100% basis)*

LAFIGUÉ MINE

Throughput continues to exceed design nameplate

Q2-2026 vs Q1-2026 INSIGHTS

- Production decreased due to a decrease in average grades milled and recovery rates.
- AISC decreased due to lower sustaining capital related to waste stripping, lower royalties and lower processing unit costs mainly driven by improved grid power availability.

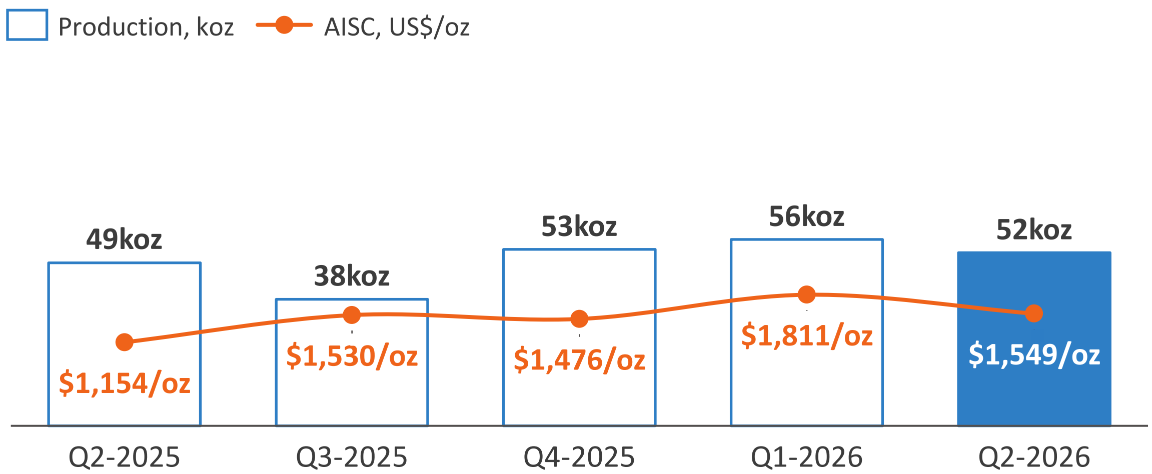
FY-2026 OUTLOOK

- Given the strong H1-2026 performance, Lafigué is on track to achieve the top half of its FY-2026 production guidance of 170koz - 195koz at an AISC within the lower half of the guided \$1,600/oz - \$1,800/oz[1] range.
- During the remainder of FY-2026, ore is expected to be primarily sourced from the Main pit. Pre-stripping activities are expected to commence at the next pushback at the Main and West pits in H2-2026. Throughput rates and average processed grades are expected to decrease driven by the wet season and an increased proportion of harder fresh rock in the mill feed at slightly lower grade. Recovery rates are expected to remain stable.

OPTIMISATION INITIATIVES

- Ore tracking
- Crusher optimisation
- Mill feed optimisation

Production and AISC



Key performance indicators

For The Period Ended	Q2-2026	Q1-2026	Q2-2025
Tonnes ore mined, kt	704	1,044	1,141
Total tonnes mined, kt	14,906	14,353	13,488
Strip ratio (incl. waste cap)	20.16	12.74	10.82
Tonnes milled, kt	1,155	1,022	1,165
Grade, g/t	1.50	1.76	1.35
Recovery rate, %	94	96	93
PRODUCTION, koz	**52**	**56**	**49**
Total cash cost/oz	1,367	1,302	1,125
AISC/oz	**1,549**	**1,811**	**1,154**

1) Based on guidance gold price of \$3,000/oz.

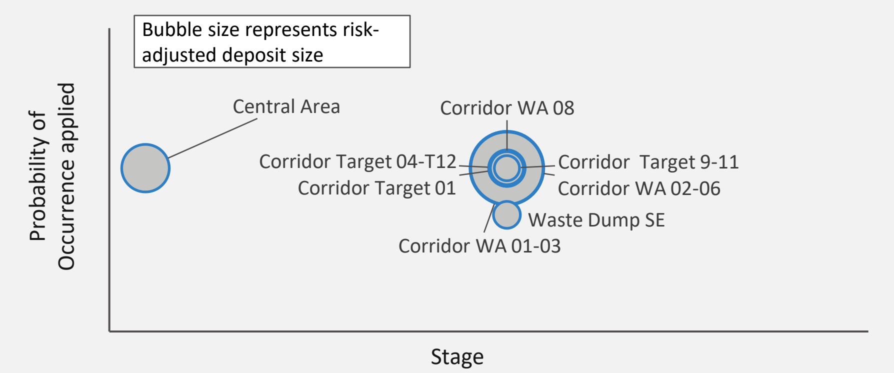
LAFIGUÉ EXPLORATION OVERVIEW

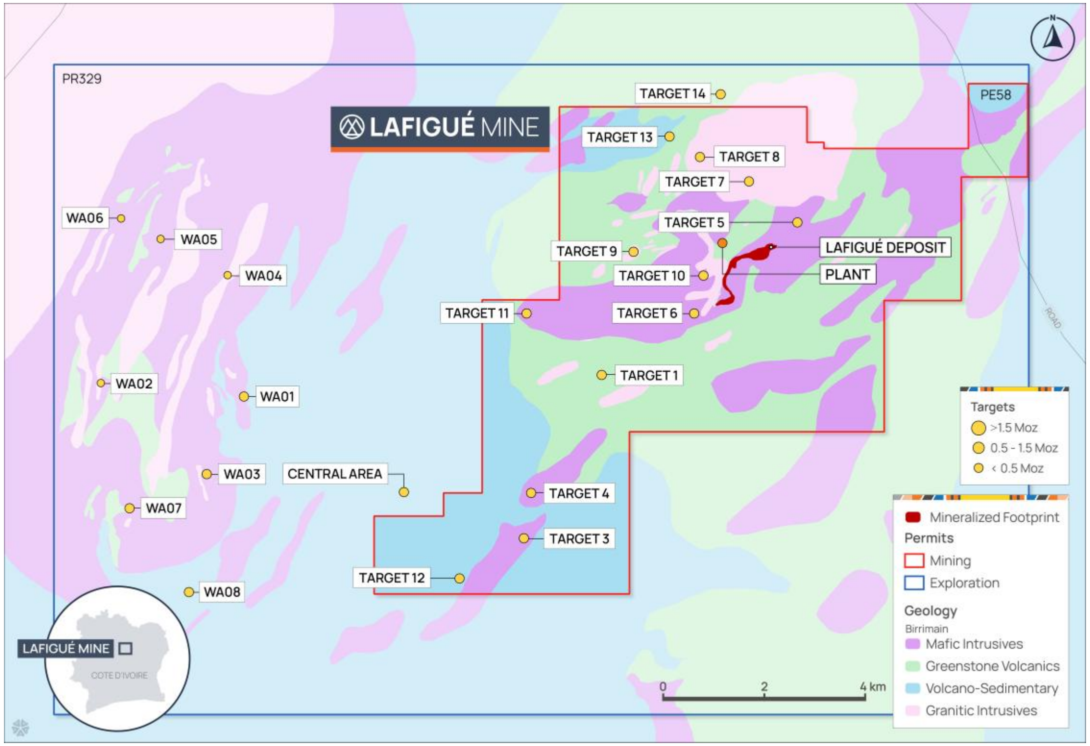
Long-term potential to grow endowment

Exploration Strategy

EXPLORATION TARGETING	RESOURCE APPRAISAL
Corridor WA 01-03	Central Area
Corridor Target 04-T12	
Corridor WA 02-06	
Corridor WA 08	
Corridor Target 01	
Waste Dump SE	
Corridor Target 9-11	

TARGET SCREENING





ASSAFOU PROJECT

Côte d'Ivoire

320koz	$1,026/oz	4.4Moz	5.0Moz
First 8 years	First 8 years	As at 31 December 2025	As at 31 December 2025
Production	**AISC[1]**	**P&P Reserves**	**M&I Resources[2]**

Overview

The Assafou project will become Endeavour's next cornerstone asset. It also demonstrates the capabilities of the Group to unlock value through exploration by sourcing projects organically.

Assafou was discovered in late 2021 at a low discovery cost of $11 per indicated ounce; it ranks as one of the most significant gold discoveries in West Africa over the last decade.

The Assafou project benefits from good surrounding infrastructure, including access to the 90kV power supply within 14km of the project, and access to the A1 national road.

Quick Facts

Ownership	Mining Type	Processing Rate	Royalty	Corporate Tax
90% EDV 10% Côte d'Ivoire	Open pit / Contractor Mining	5.0Mtpa	5%-8% sliding scale	25%

Timeline

2015 Tanda permit vended into EDV portfolio following La Mancha transaction

2016 Initial drill campaign commences on Tanda

2017 Adjacent Iguela permit awarded to EDV

2018 Geochemical campaign across Tanda-Iguela permits commences

Nov 2022 Discovery officially declared with Maiden 1.1Moz Resource

Nov 2023 Indicated resource increased by 303% to 4.5Moz

Dec 2024 Maiden reserve and PFS published

Feb 2026 Exploitation permit approved

Mar 2026 Resource update for Assafou and Pala Trend 3 maiden resource

Late 2026 Final investment decision expected

Expected 24 to 30 month construction

First Gold Expected production start

1) AISC based on a $2,500/oz gold price
2) Resources shown inclusive of Reserves (on a 100% basis)

ASSAFOU

Endeavour’s next cornerstone asset

INSIGHTS

Q2-2026:

- Procurement of long-lead items has been launched.
- Detailed engineering and design is underway.
- EPCM, power and earthworks tender reviews are advancing toward finalisation.
- Development of the relocation action plan is underway to support the resettlement.

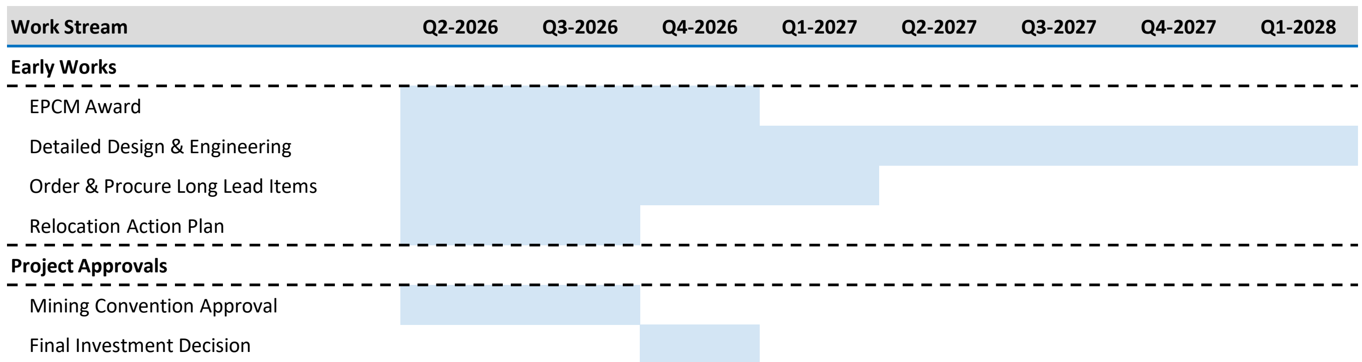
Q3-2026:

- Expected completion of mining convention negotiations.

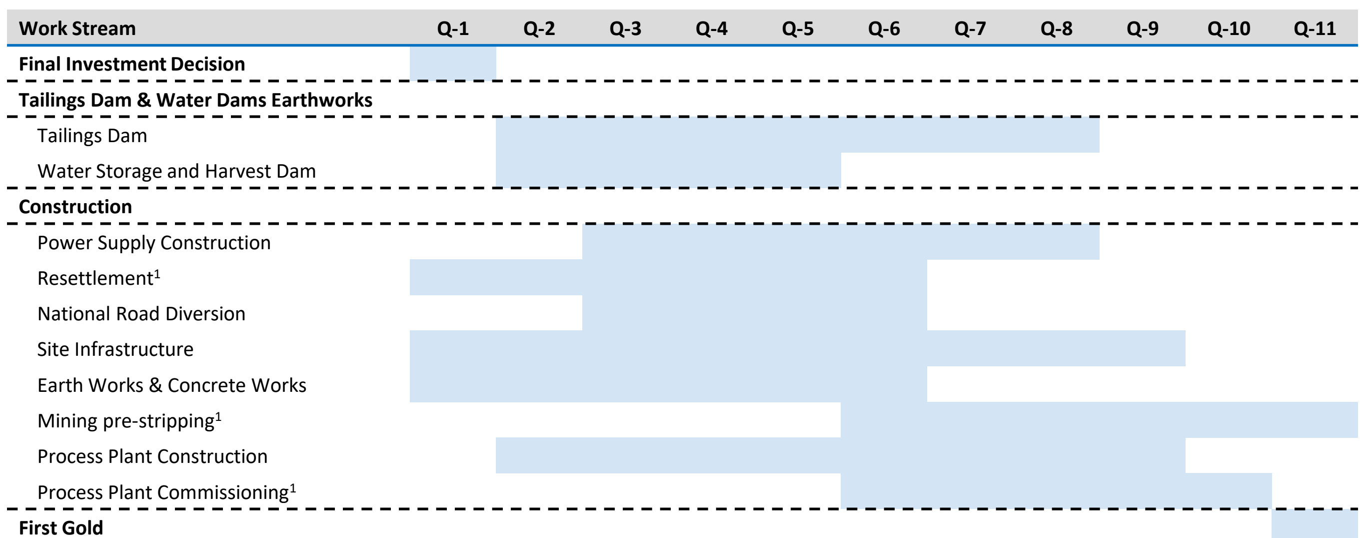
End-2026:

- Final investment decision is targeted before the end of 2026.

ASSAFOU PROJECT EARLY WORKS



ASSAFOU PROJECT CONSTRUCTION



1) Critical path item

ASSAFOU PROJECT

Endeavour's next cornerstone asset

INSIGHTS

Capital cost summary:

- Upfront capital cost of $1.1bn, with Group well positioned to continue robust shareholder returns programme through dividends and buybacks while delivering organic growth.
- Increased upfront capital vs PFS reflects changes to site infrastructure, plant optimisation to de-risk ramp-up and to enable seamless plant expansion in the future
- For FY-2026, guidance for growth capital investment is $50 – 100 million, of which $14.6 million was incurred in H1-2026.

Operating cost summary:

- Operating costs have been based on Q3-2025 estimates including a delivered diesel price of $1.13 per litre and power costs at $0.13kWh.

ASSAFOU PROJECT UPFRONT CAPITAL COST ESTIMATE SUMMARY (-10/+15%)

	CAPITAL COSTS ($M)
Pre-production Mining	111.4
Processing Plant Costs	155.8
Reagents and Plant Services	30.9
Site Infrastructure	250.2
Contractor Distributables	65.4
Owner Project and Operations Costs	215.7
Management Costs	50.7
Subtotal	**880.1**
Pre-production Working Capital	76.3
Contingency	85.4
Taxes and Duties	18.8
Total Upfront Capital Cost	**1,060.6**

DFS CAPEX BRIDGE

	CAPITAL COSTS ($M)
2024 PFS CAPEX	**734**
Site infrastructure	+130
Owner project and operations costs	+91
Processing plant costs	+50
Pre-production mining and pre-production working capital	+38
Contractor distributables	+21
Management costs	(3)
2026 DFS CAPEX	**1,061**

ASSAFOU PROJECT LIFE OF MINE OPERATING UNIT COSTS (-10/+15%)

	UNIT COSTS (US$)
Open Pit Mining and Rehandling	$4.11/t mined
Processing	$14.38/t processed
G&A	$4.48/t processed

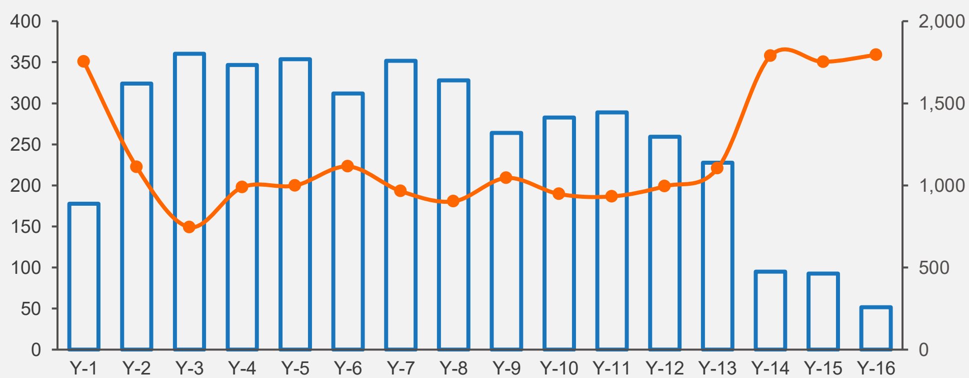
ASSAFOU PROJECT

Côte d'Ivoire

ASSAFOU PROJECT DFS ECONOMIC SENSITIVITY

Gold Price	$2,000/oz	$2,500/oz	$3,000/oz	$4,000/oz
PRE-TAX				
$NPV_{5\%}$, $m	1,625	**2,909**	4,250	6,934
IRR, %	23	**34**	45	66
Payback Period, yr	4.14	**3.01**	2.43	1.81
AFTER-TAX				
$NPV_{5\%}$, $m	1,074	**2,059**	3,077	5,113
IRR, %	18	**28**	37	55
Payback Period, yr	4.97	**3.52**	2.73	1.95

PRODUCTION AND AISC



ASSAFOU PROJECT DFS SUMMARY

OPERATION TYPE	
Mine type	Open Pit
Plant type	5.0Mtpa Gravity / CIL Plant
RESERVES & RESOURCES[1]	
P&P reserves	77.4Mt at 1.76g/t Au for 4.4Moz
M&I resources (inclusive of reserves)	80.1Mt at 1.93g/t Au for 5.0Moz
Inferred resources	0.9Mt at 2.34g/t Au for 0.1Moz
LIFE OF MINE PRODUCTION	
Mine life, years	16
Strip ratio, W:O	6.3
Tonnes processed, Mt	77.4
Grade processed, Au g/t	1.76
Gold contained processed, Moz	4.4
Average recovery rate, %	94
Gold production, Moz	4.1
Average annual production, kozpa	257
Cash costs, $/oz[2]	951
AISC, $/oz[2]	1,062
AVERAGE FOR YEARS 1 TO 8	
Production, kozpa	320
Cash costs, $/oz[2]	887
AISC, $/oz[2]	1,026
CAPITAL COST	
Upfront capital cost, $m	1,061
ENVIRONMENTAL DATA	
GHG Emissions Intensity[3], t CO2e/oz	0.59
Energy Intensity, GJ/oz	7.39

ENDEAVOUR MINING

[1]Mineral Resource Estimate effective 31 December 2025. Mineral Reserve Estimate effective 31 December 2025. Mineral Resource and Reserve Estimates follow the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definitions Standards for Mineral Resources and Reserves and have been completed in accordance with the Standards of Disclosure for Mineral Projects as defined by National Instrument 43-101. Reported tonnage and grade figures have been rounded from raw estimates to reflect the relative accuracy of the estimate. Minor variations may occur during the addition of rounded numbers. Mineral Resources that are not Mineral reserves do not have demonstrated economic viability. Resources were constrained by MII Pit Shell based on a cut-off grade of 0.40g/t at a $1,900/oz gold price. Reserves are based on a cut-off grade of 0.40g/t for oxide, laterite and transitional ore and 0.50g/t for fresh ore and $1,500/oz gold price. Endeavour is not aware of any legal, political, environmental or other risks that could materially affect the potential development of the mineral resources and mineral reserves other than as noted herein.. [2]Based on a $2,500/oz gold price. GHG Emissions Intensity. [3]Considers only Scope 1 and 2 emissions

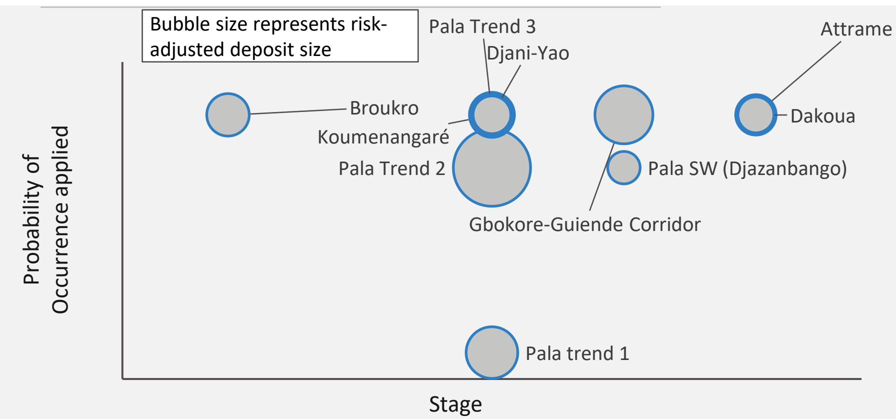
ASSAFOU EXPLORATION OVERVIEW

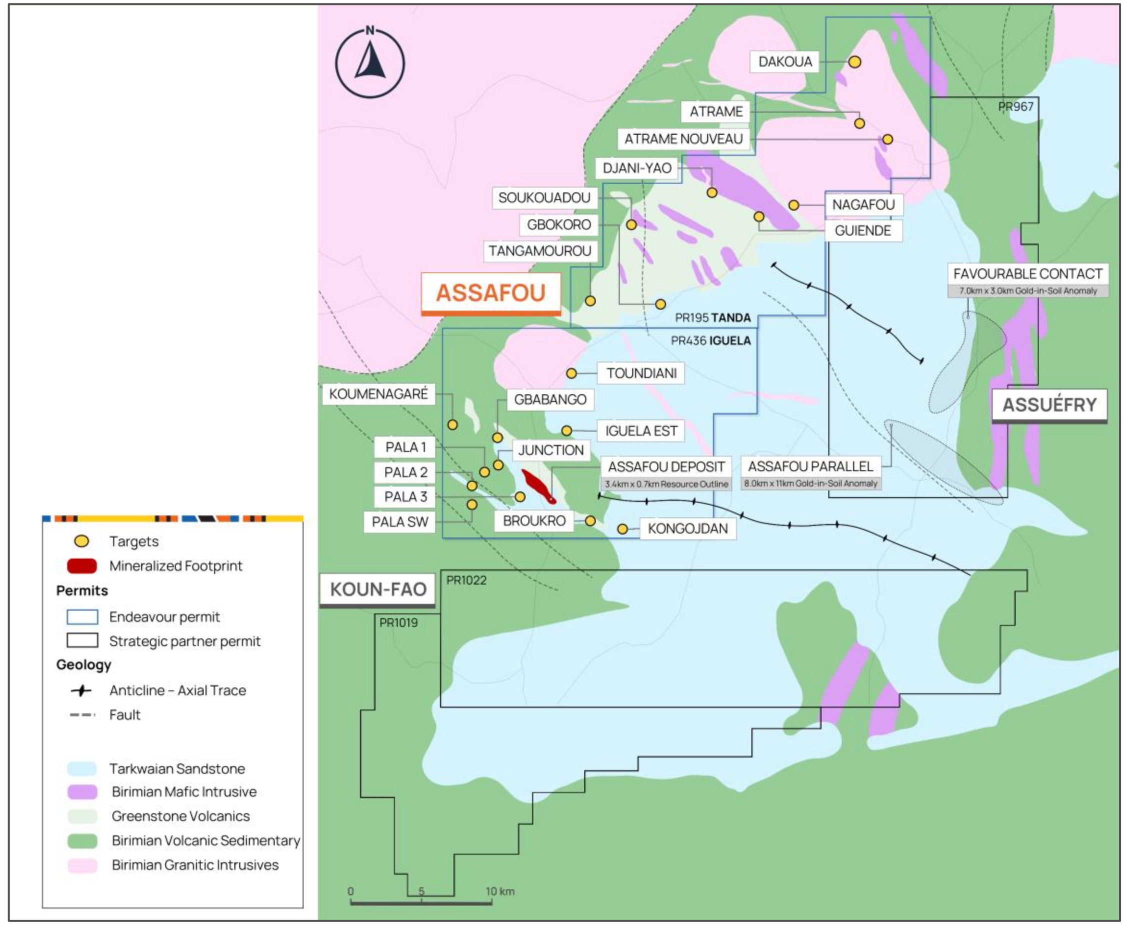
Potential to expand resource beyond the Assafou deposit

Exploration Strategy

EXPLORATION TARGETING		RESOURCE APPRAISAL
Pala Trend 1	Djani-Yao	Pala Trend 2
Pala Trend 3	Dakoua	Broukro
Attrame	Pala SW	
Koumenagaré		
Gbokore-Guiende Corridor		

TARGET SCREENING



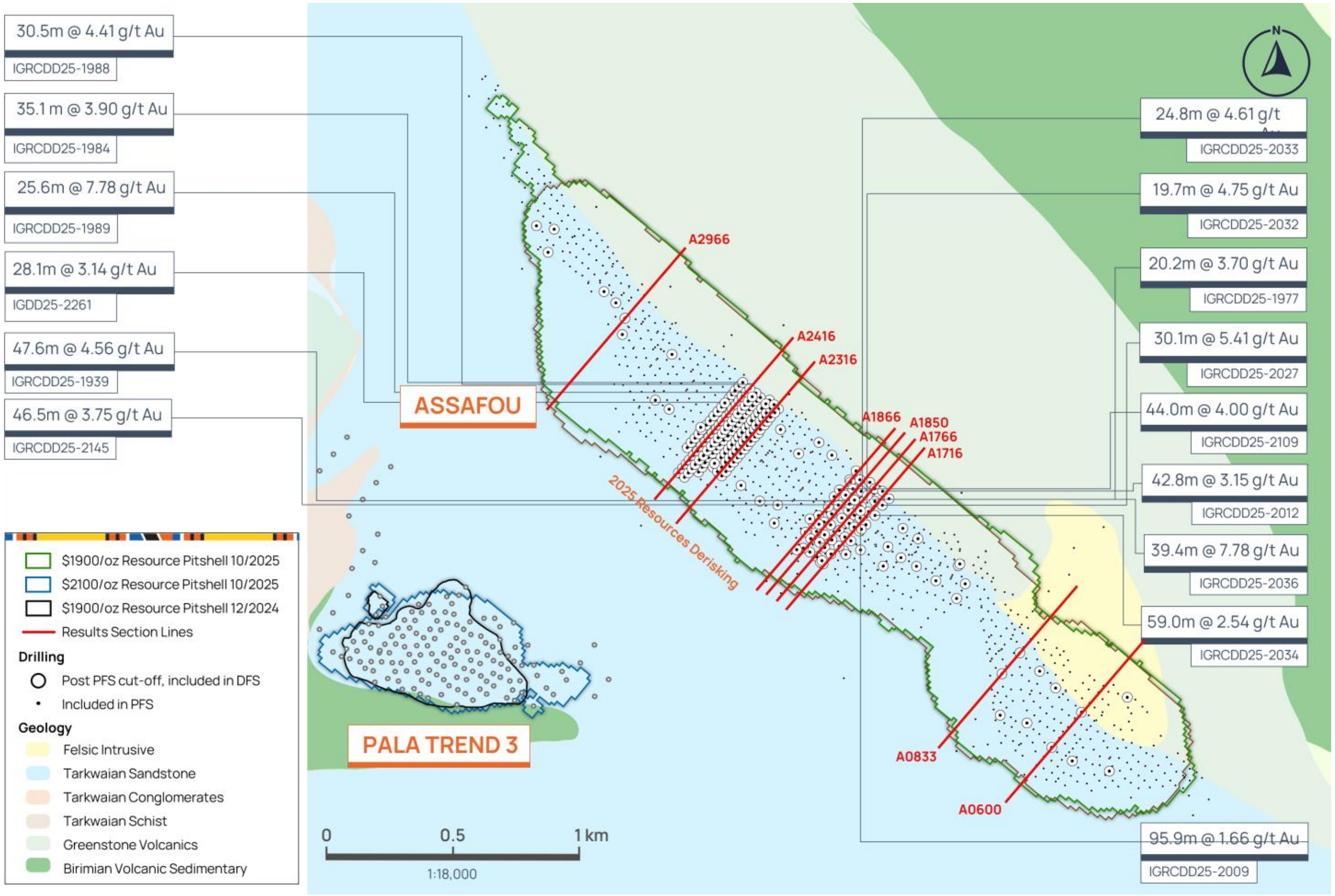


ASSAFOU

Resource growth expected at the Assafou deposit

INSIGHTS

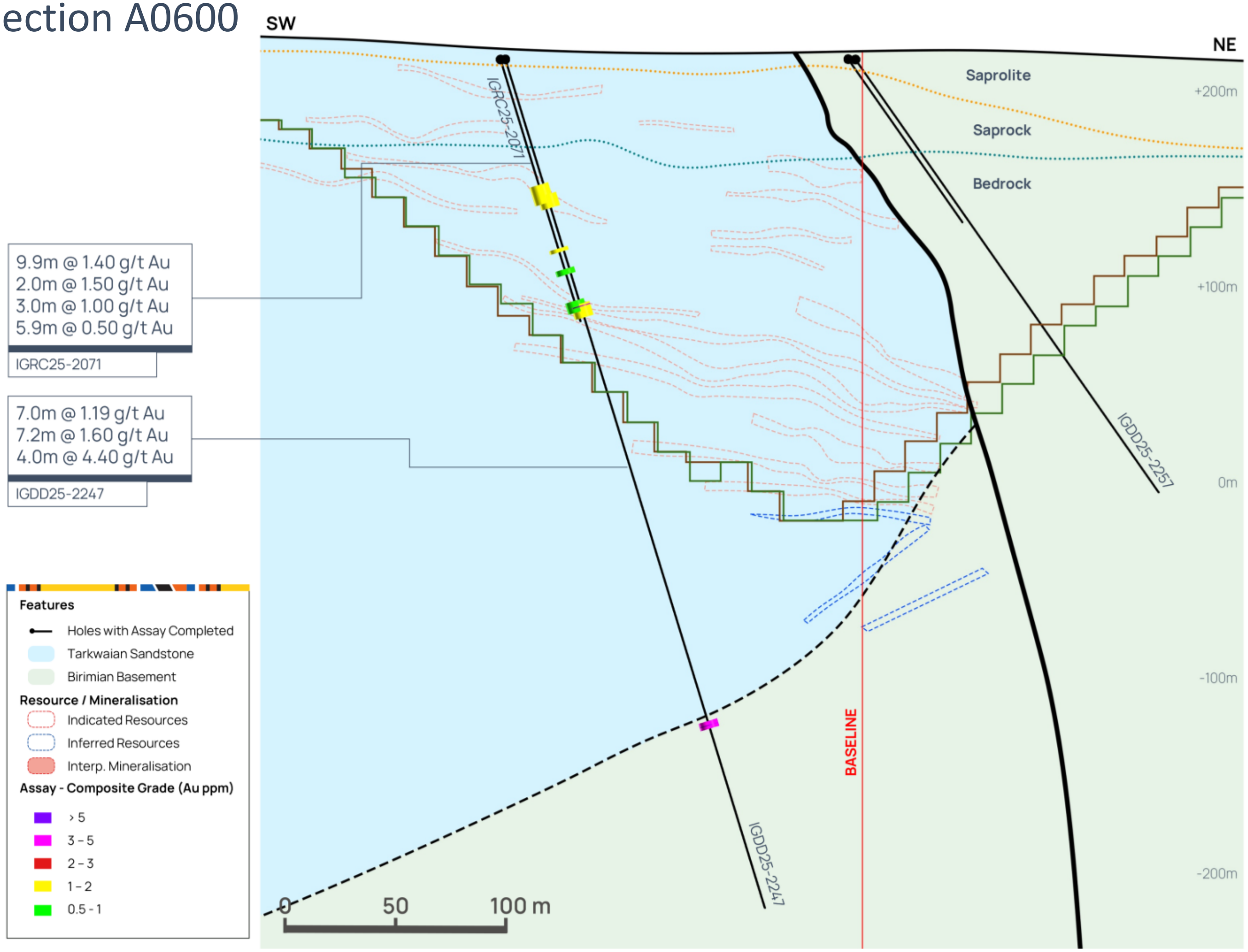
- An exploration programme of $10.0 million is planned for FY-2026 at the Assafou deposit, of which $2.1m was spent in Q2 consisting of over 1,200m of drilling across 4 drill holes.
- Drilling is focused on delineating and expanding resources at several satellite targets within 10km of the Assafou deposit, including the Pala Trend 3 deposit, and the Pala Trend 2, Junction and Gbabango targets.
- Drilling is underway to test for potential Assafou style mineralisation within the Tarkwaian basins, as well as any continuations to the Birimian hosted mineralisation already defined at Pala 2.



ASSAFOU

Resource growth expected at the Assafou deposit

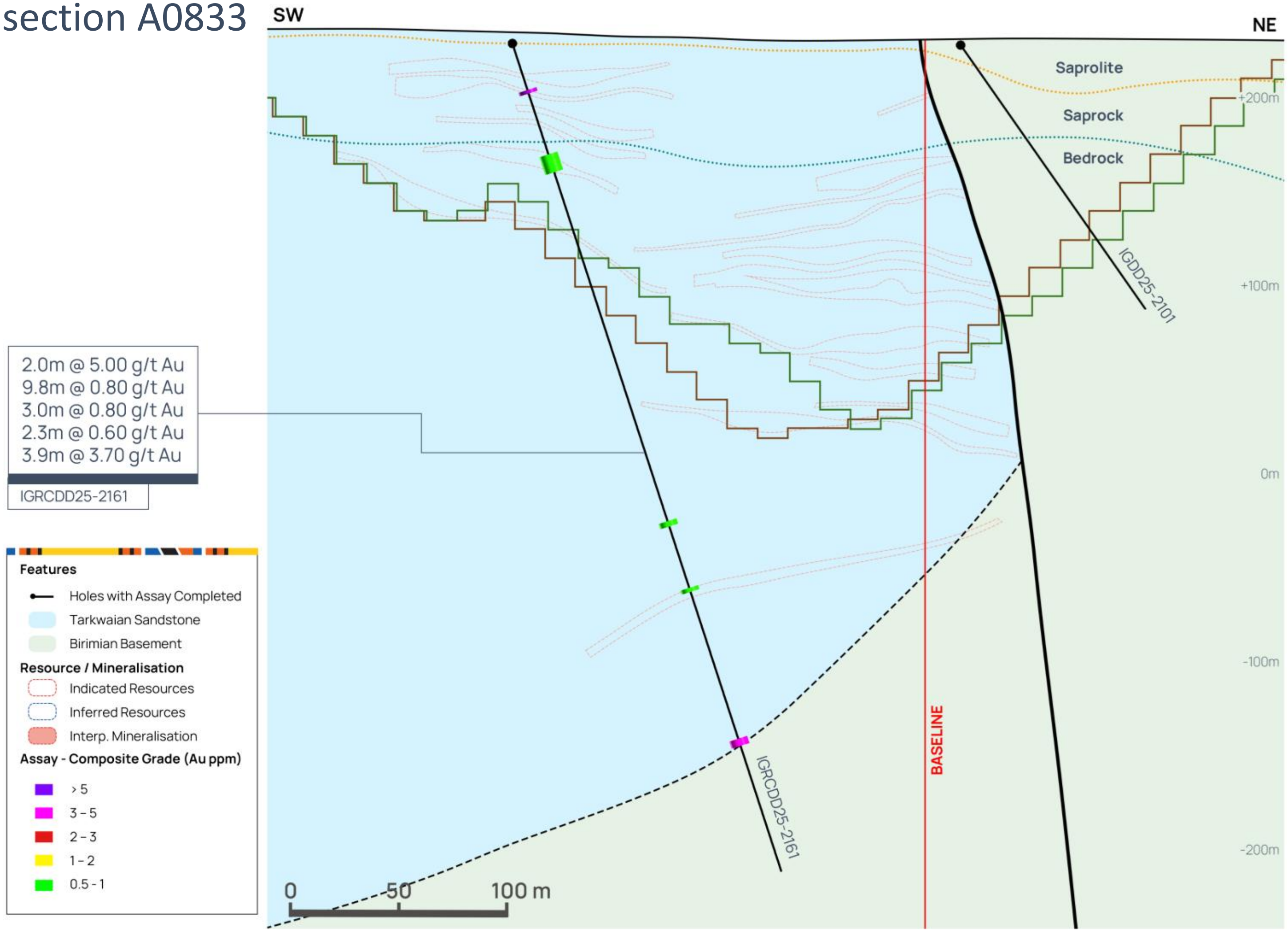
Cross section A0600



ASSAFOU

Resource growth expected at the Assafou deposit

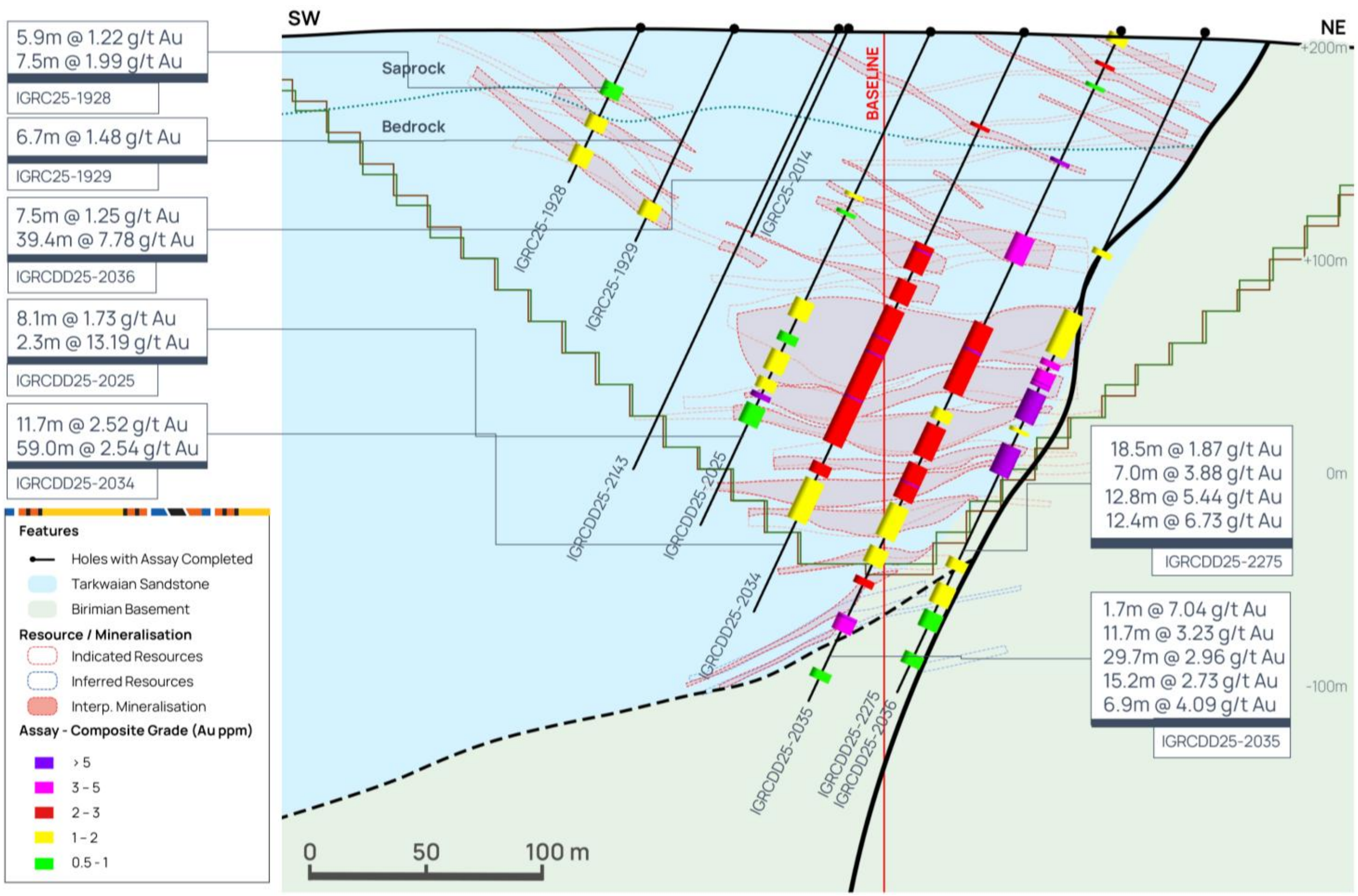
Cross section A0833



ASSAFOU

Resource growth expected at the Assafou deposit

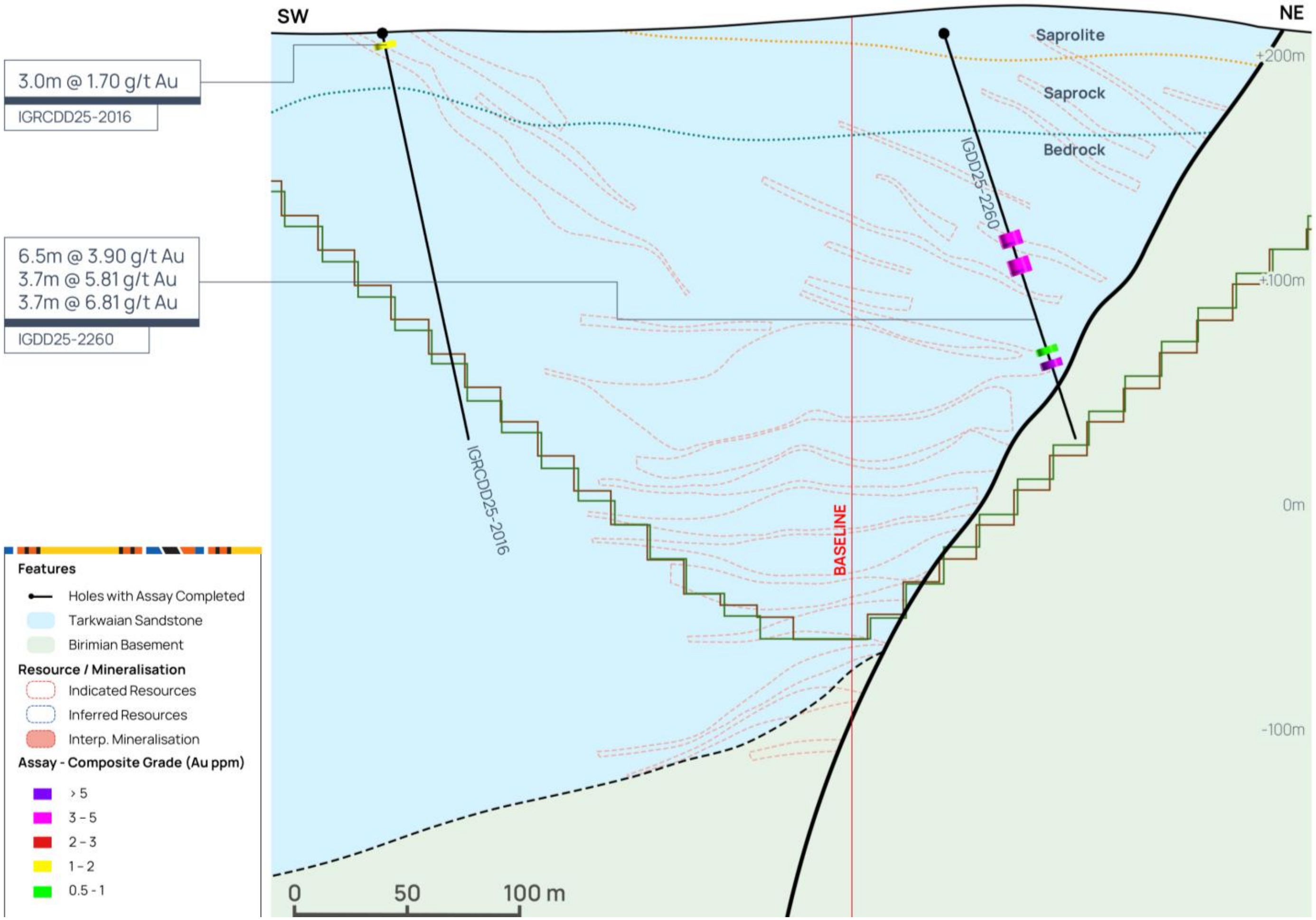
Cross section A1716



ASSAFOU

Resource growth expected at the Assafou deposit

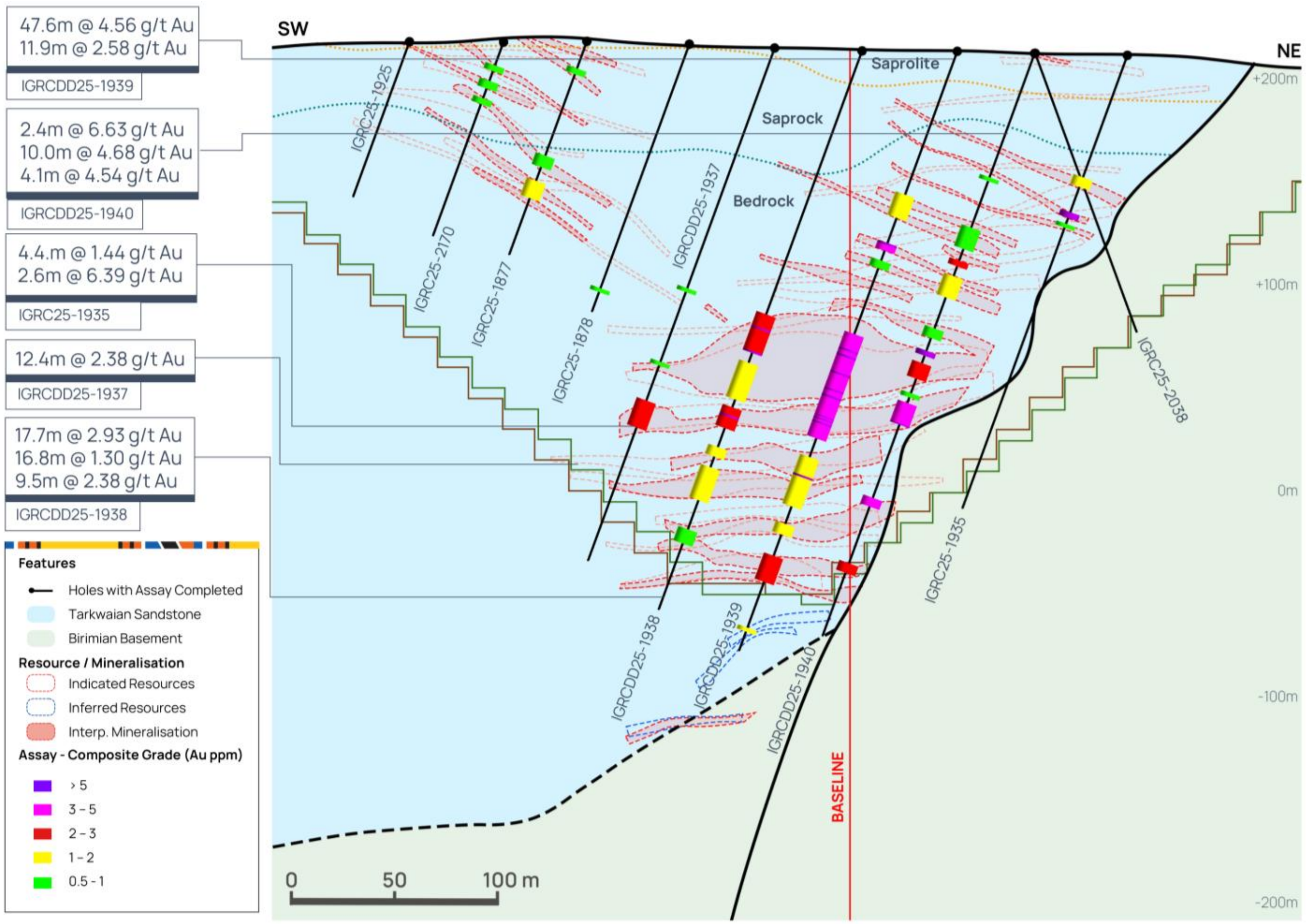
Cross section A1766



ASSAFOU

Resource growth expected at the Assafou deposit

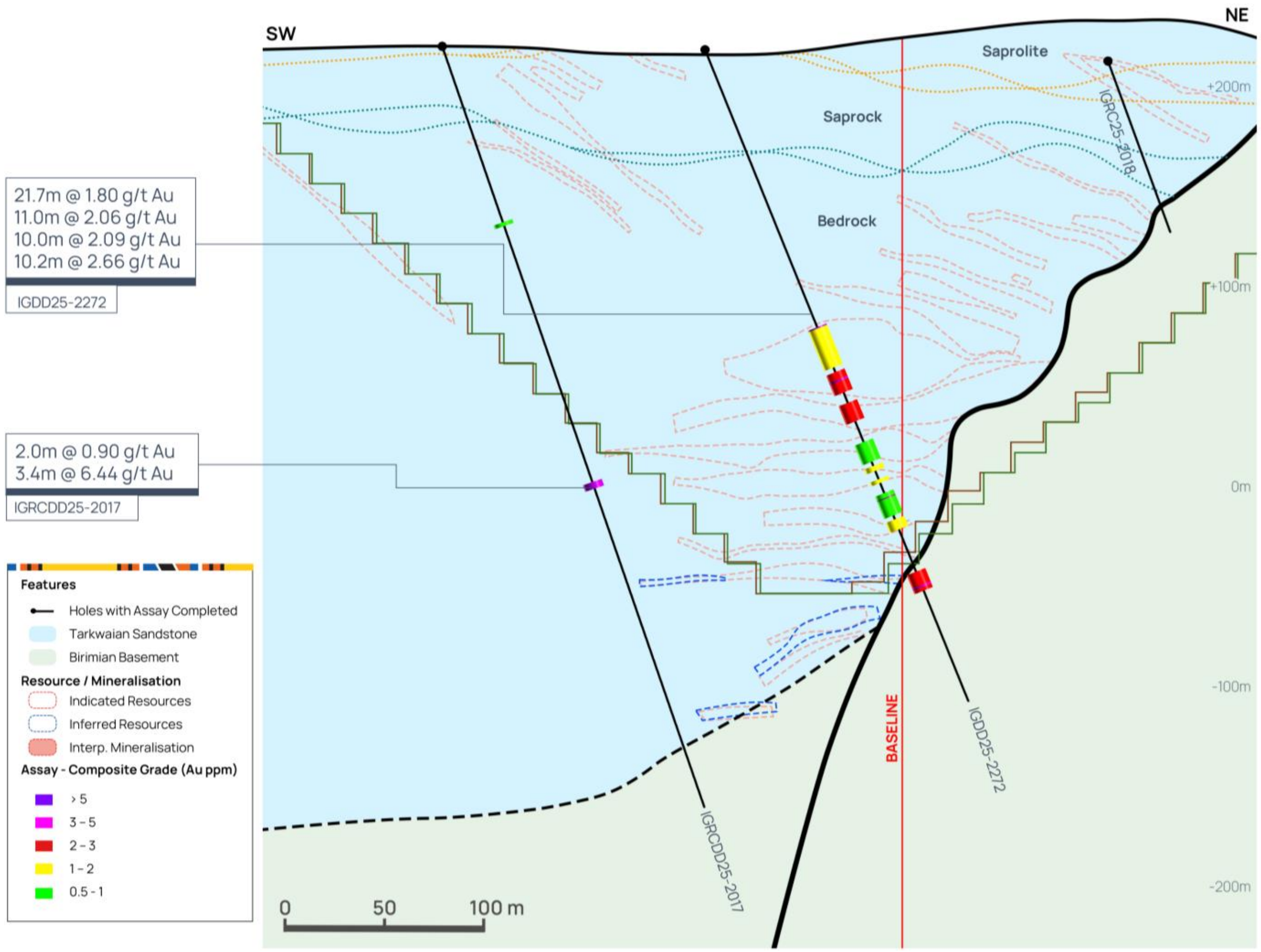
Cross section A1850



ASSAFOU

Resource growth expected at the Assafou deposit

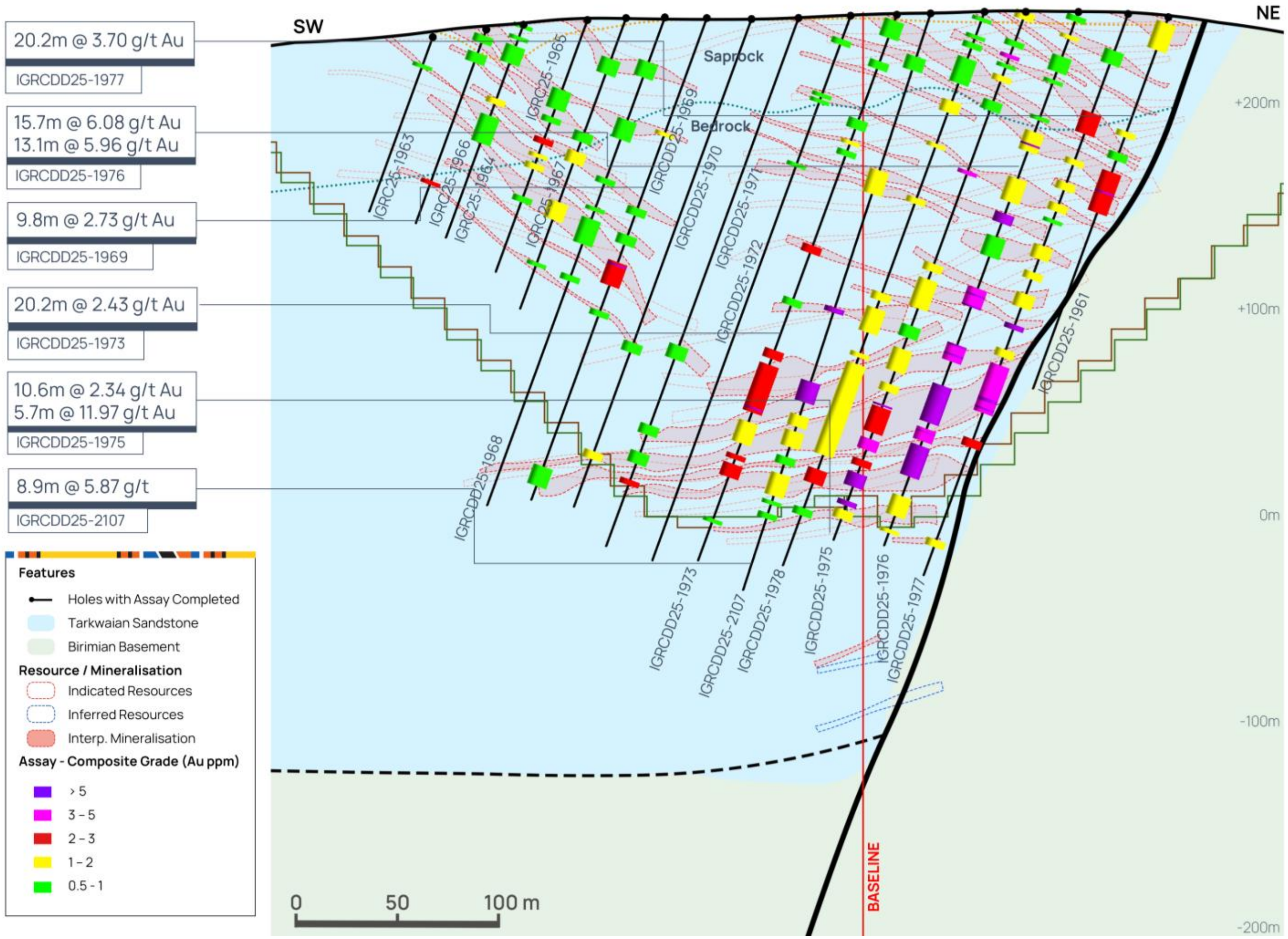
Cross section A1866



ASSAFOU

Resource growth expected at the Assafou deposit

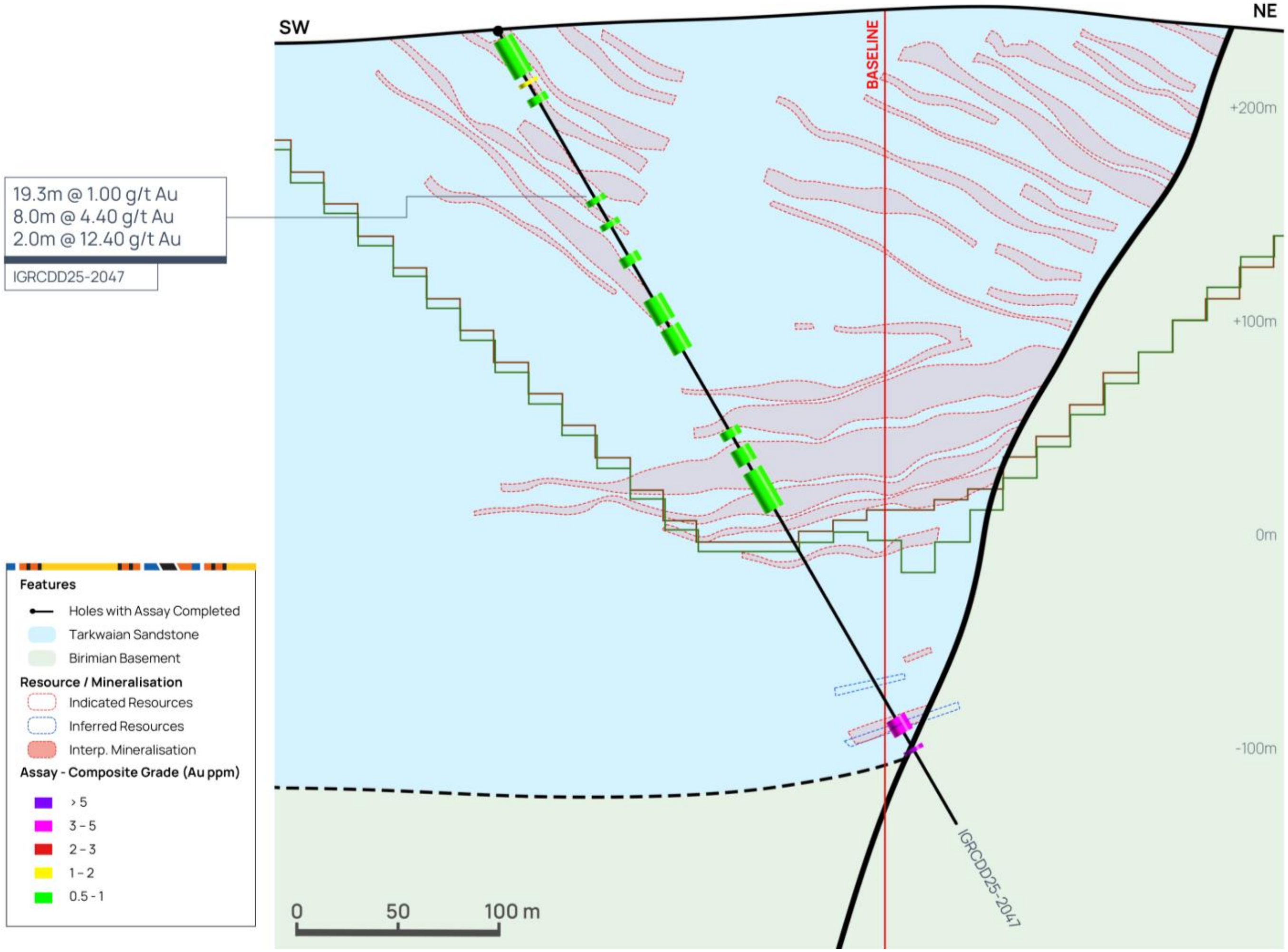
Cross section A2316



ASSAFOU

Resource growth expected at the Assafou deposit

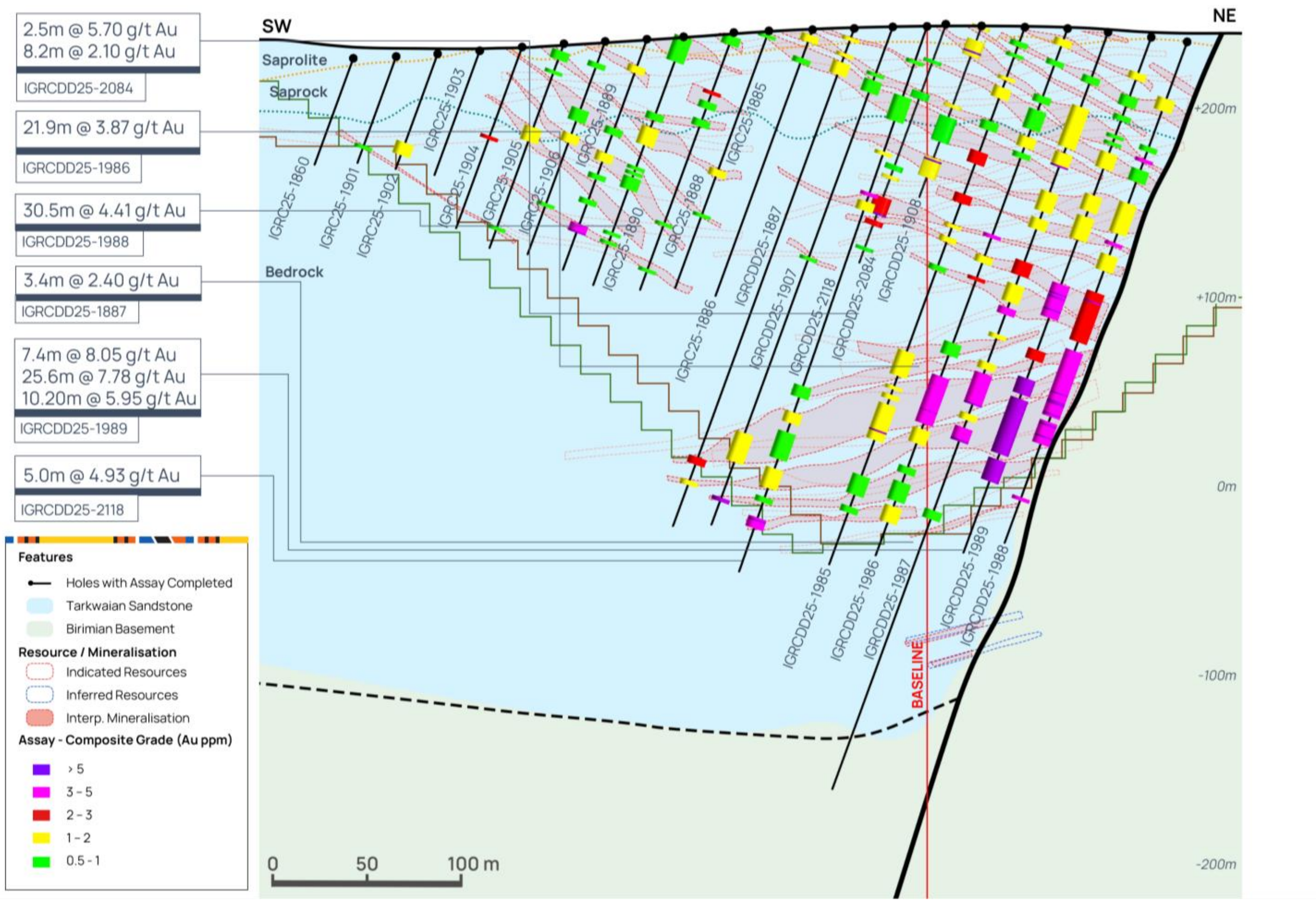
Cross section A2333



ASSAFOU

Resource growth expected at the Assafou deposit

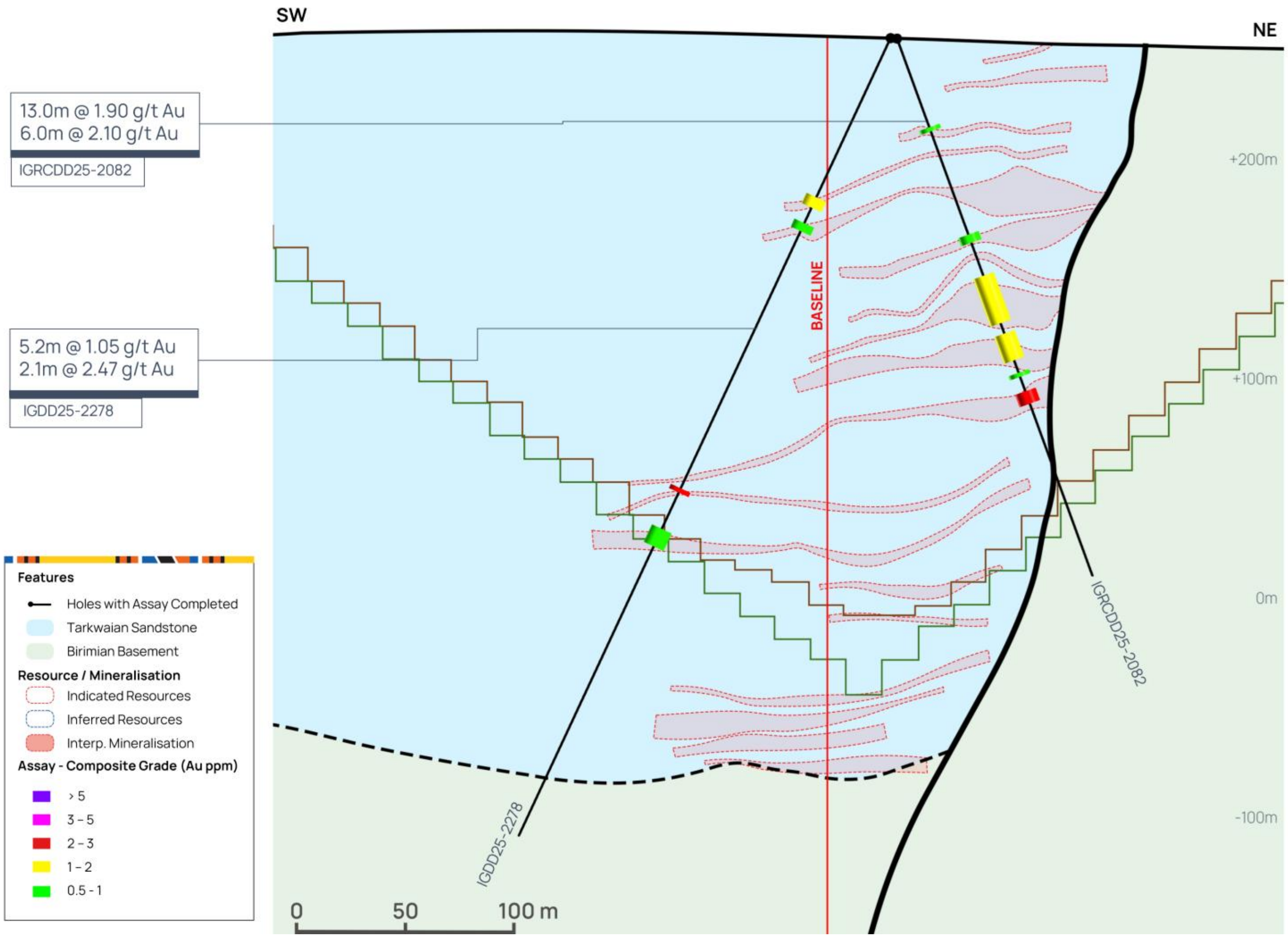
Cross section A2416



ASSAFOU

Resource growth expected at the Assafou deposit

Cross section A2966



PALA TREND 2 AND 3

Near-surface mineralisation to supplement near-term production at the Assafou project

INSIGHTS

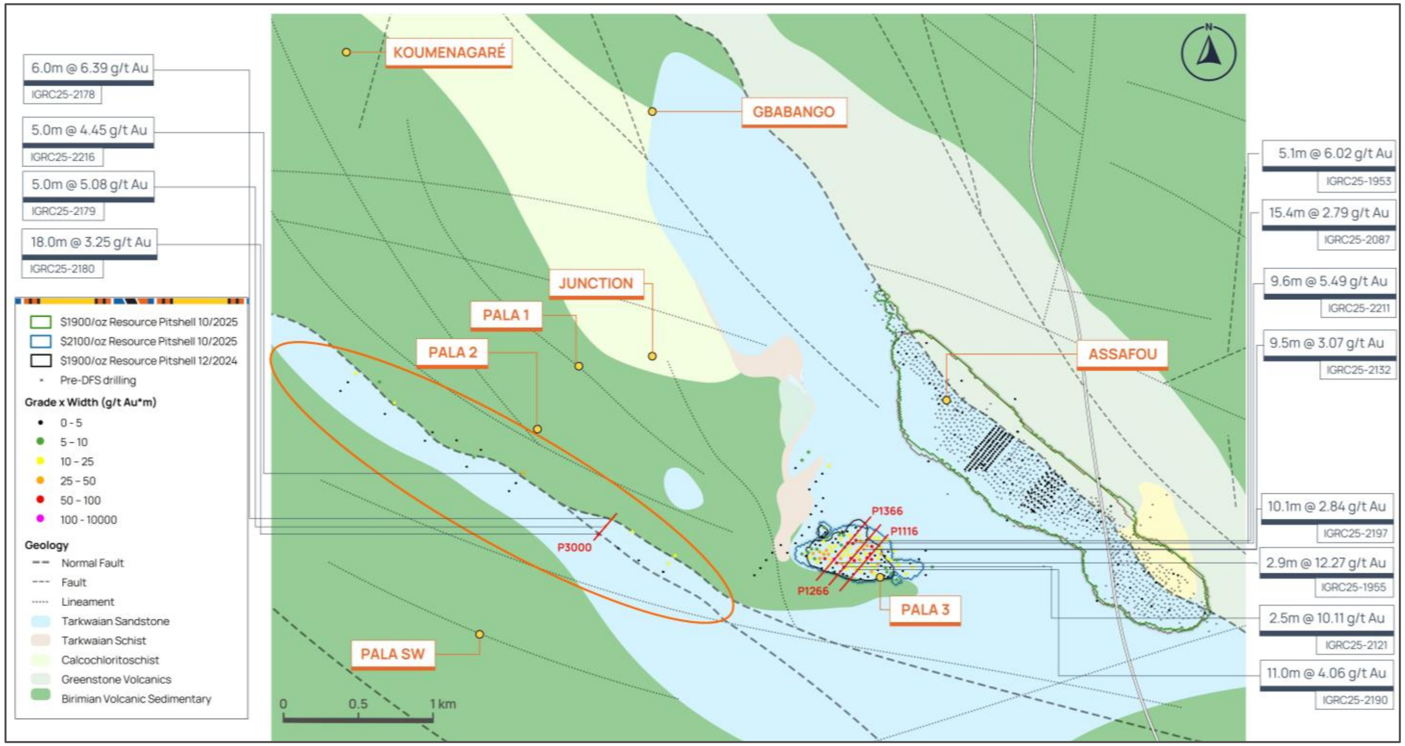
PALA TREND 3

- Maiden M&I resource of 4.7Mt @ 1.55g/t (0.2Moz Au) effective 31 Dec 2025
- High-grade continuous oxide resources start at surface and provide mining optionality.
- Mineralisation remains open at depth and to the northeast, further drilling planned for FY-2026.

PALA TREND 2

- 3km long mineralised trend defined at the larger Pala Trend 2 target.
- Resource definition underway.
- Drilling has successfully identified mineralisation hosted in both Birimian and Tarkwaian rock types, highlighting several additional prospective areas within the exploration package.

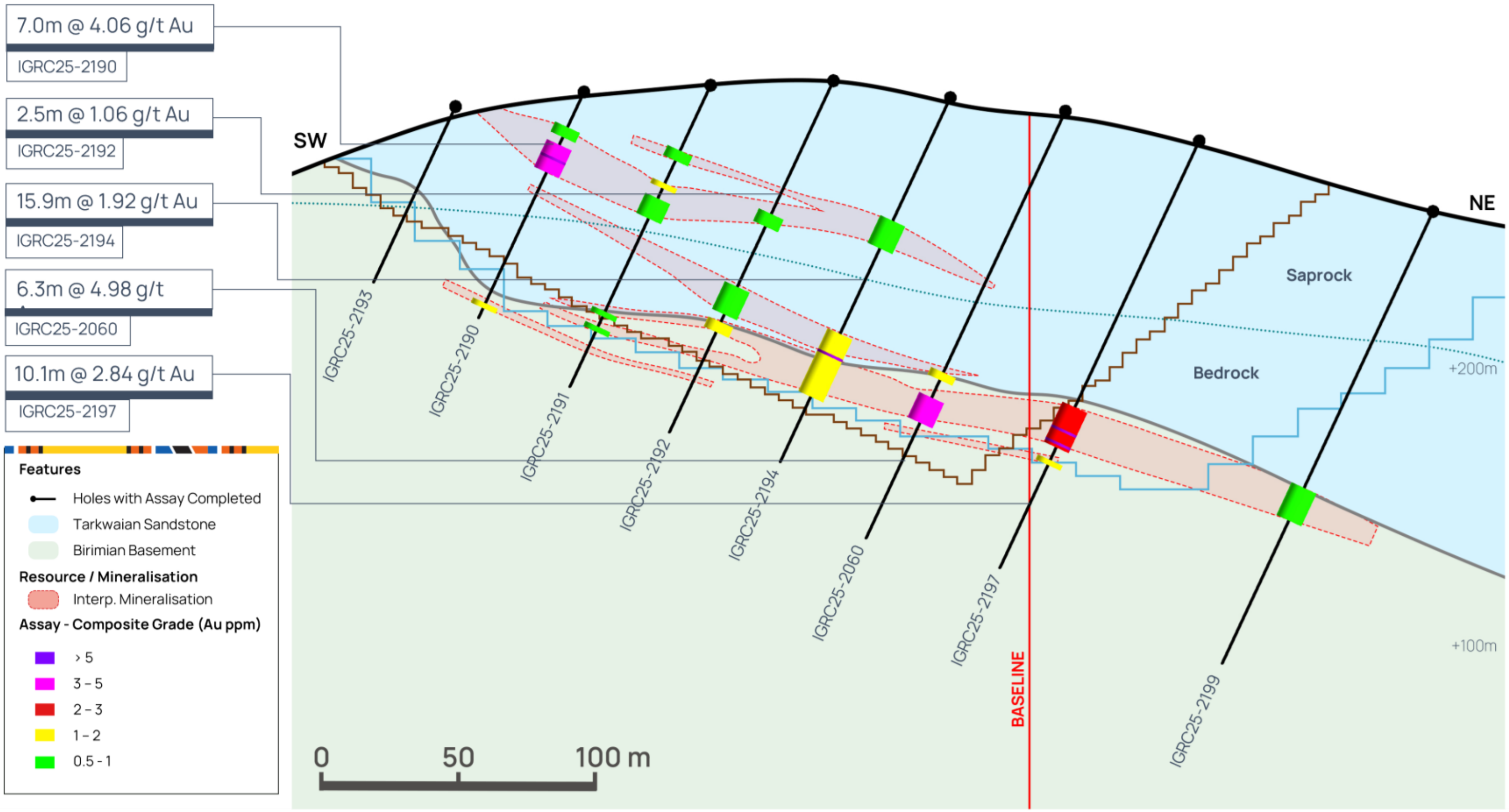
Pala Trend 2 and 3 deposit map



ASSAFOU

Resource growth expected at Pala 3

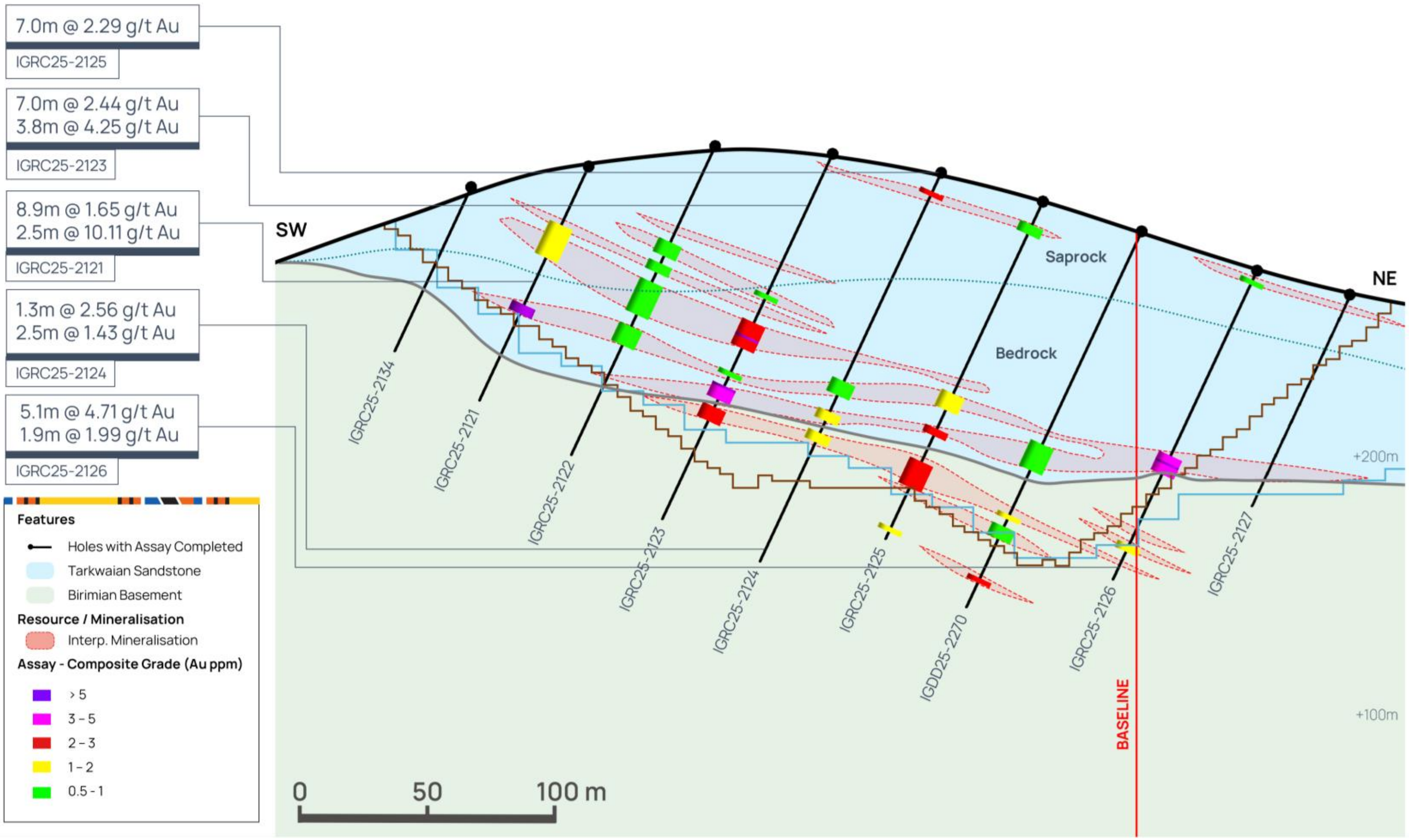
Pala 3 cross section A1166



ASSAFOU

Resource growth expected at Pala 3

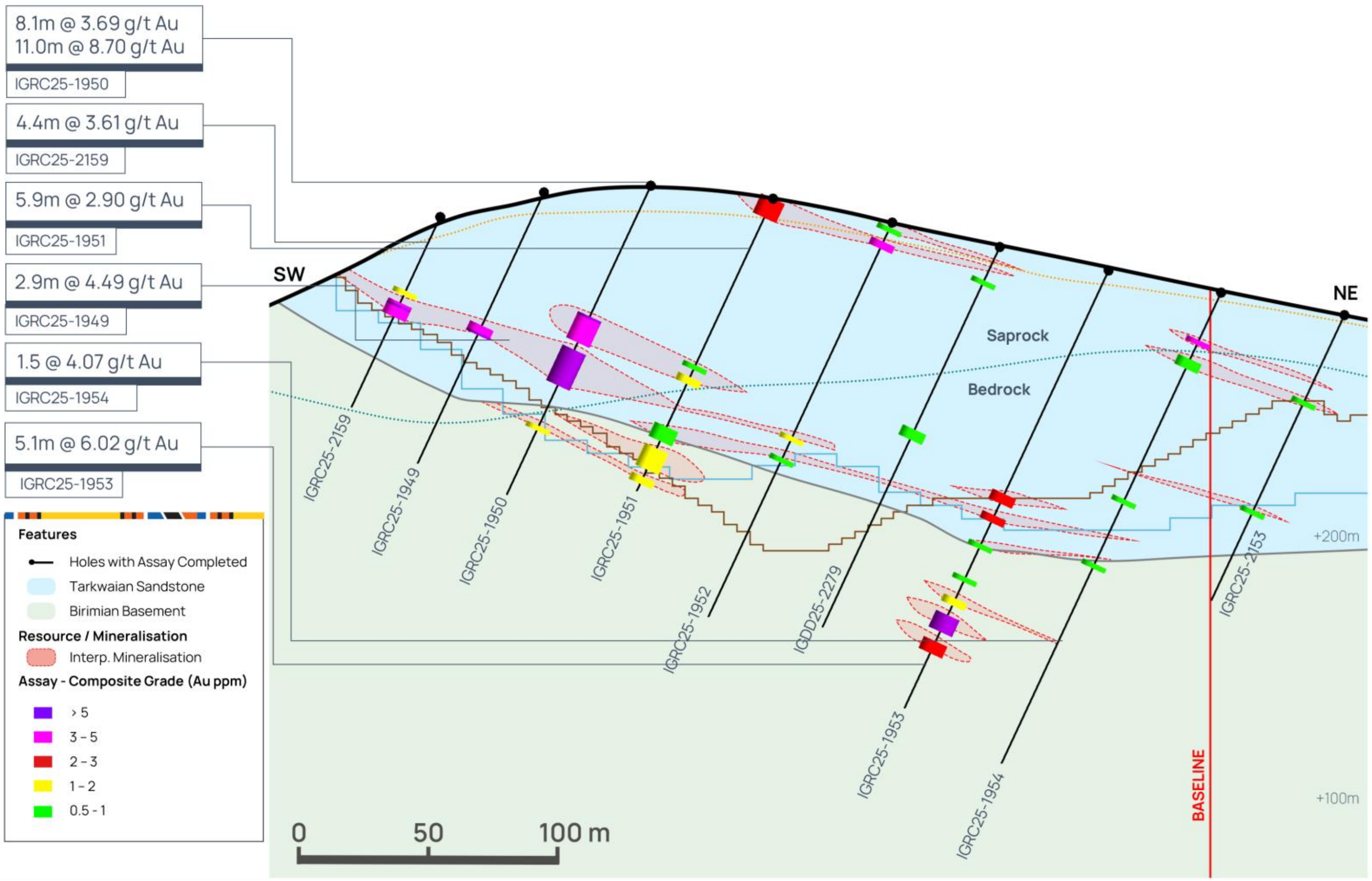
Pala 3 cross section A1266



ASSAFOU

Resource growth expected at Pala 3

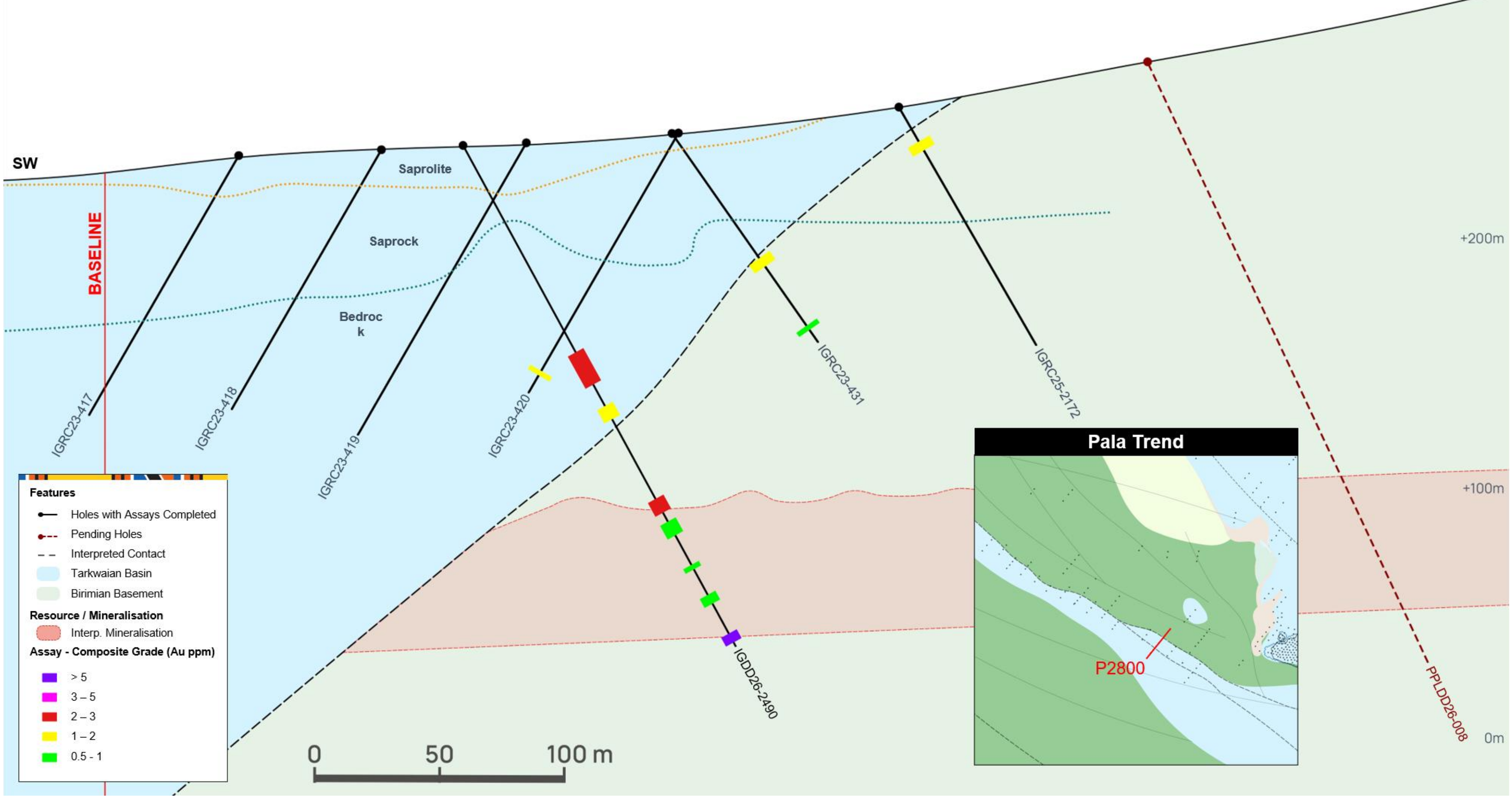
Pala 3 cross section A1366



ASSAFOU

Resource delineation at Pala 2

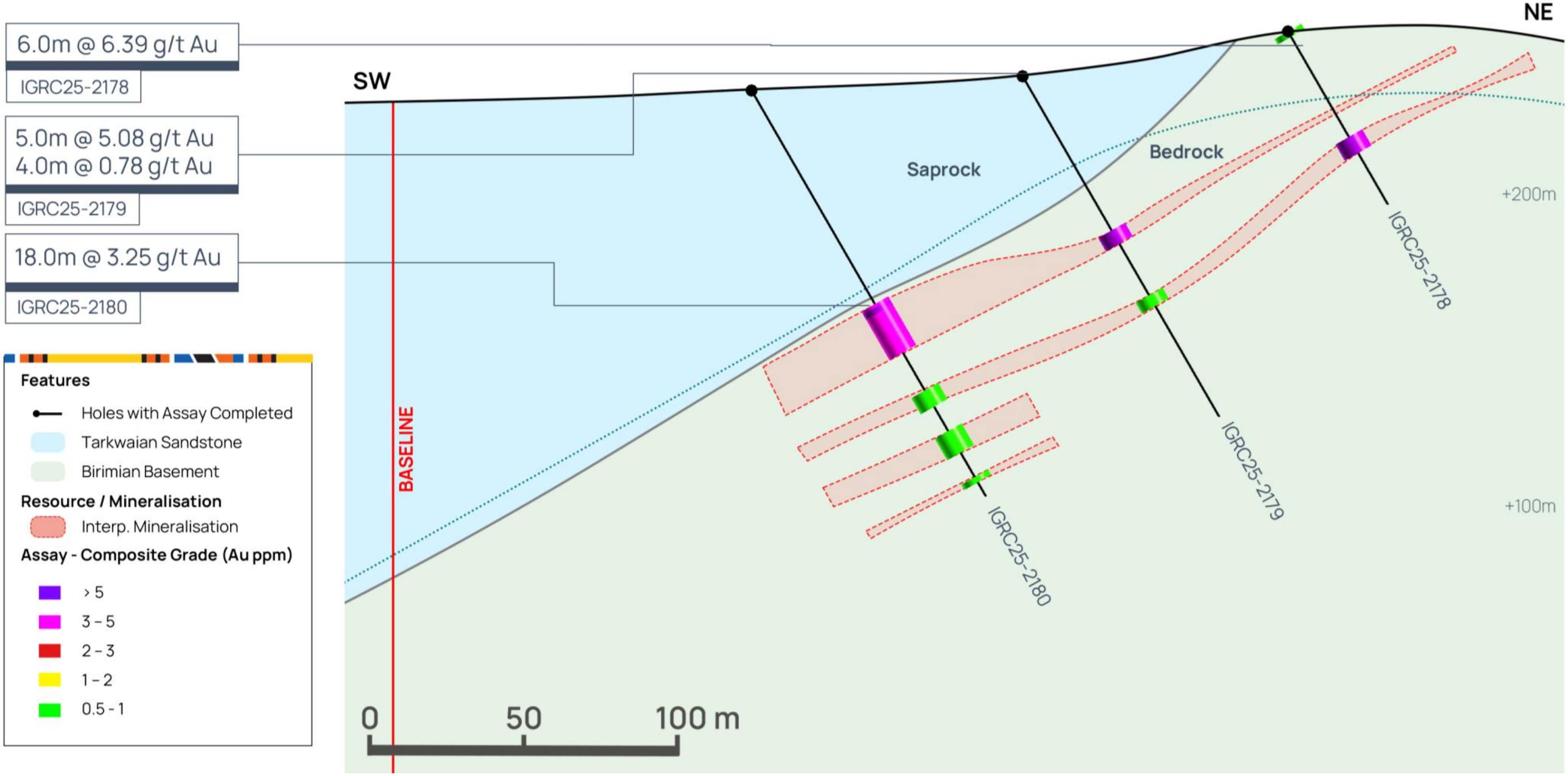
Pala 2 cross section P2800



ASSAFOU

Resource delineation at Pala 2

Pala 2 cross section A3000



KOULOU GOLD INVESTMENT

Côte d'Ivoire

INSIGHTS

- Endeavour has strategically invested c$10m in Koulou Gold for a 19.9% ownership stake, through three investments in May 2024, March 2025 and April 2026. Koulou Gold has four high priority projects:

Assuéfry project

- The Assuéfry property is located immediately East of Endeavour's Assafou project and hosts two gold in soil anomalies that are 8km and 7km long respectively, on structures that are parallel and perpendicular to the mineralising structure at Assafou.

Sakassou project

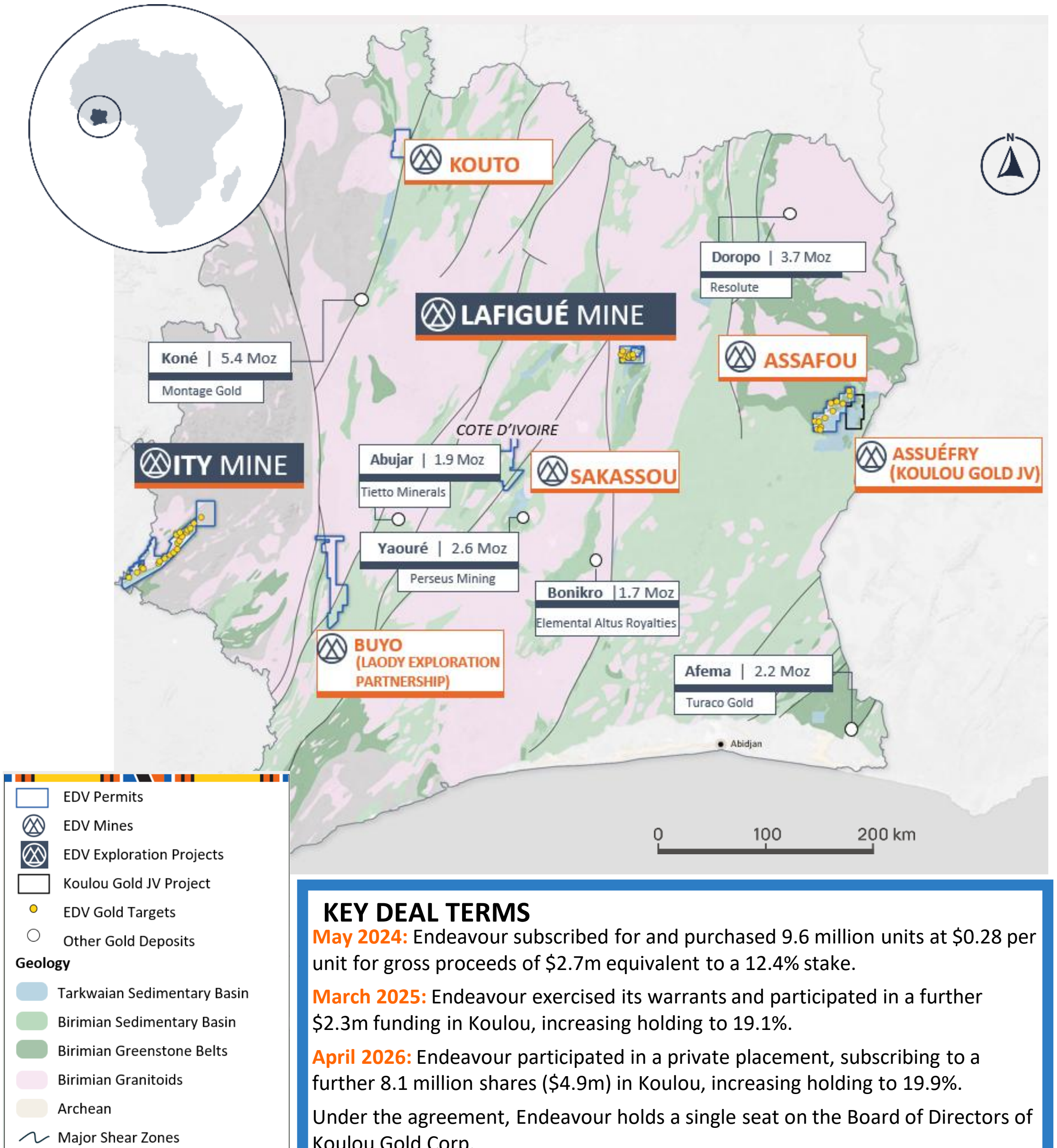
- The Sakassou property is located on the highly prospective Bouaflé greenstone belt nearby Perseus Mining's Yaouré mine and Endeavour's Lafigué mine. Four mineralised targets have been identified with geological mapping and drilling planned.

Kouto project

- The Kouto property is located on the Boundiali-Syama greenstone belt along strike from Perseus Mining's Sissingué mine and Resolute Mining's Syama mine, with a large 10x5km gold in soil anomaly identified on the property.

Koun-Fao permits

- On 9 February 2026, Koulou Gold acquired additional permits located immediately south of the Assafou project.



KEY DEAL TERMS

May 2024: Endeavour subscribed for and purchased 9.6 million units at $0.28 per unit for gross proceeds of $2.7m equivalent to a 12.4% stake.

March 2025: Endeavour exercised its warrants and participated in a further $2.3m funding in Koulou, increasing holding to 19.1%.

April 2026: Endeavour participated in a private placement, subscribing to a further 8.1 million shares ($4.9m) in Koulou, increasing holding to 19.9%.

Under the agreement, Endeavour holds a single seat on the Board of Directors of Koulou Gold Corp.

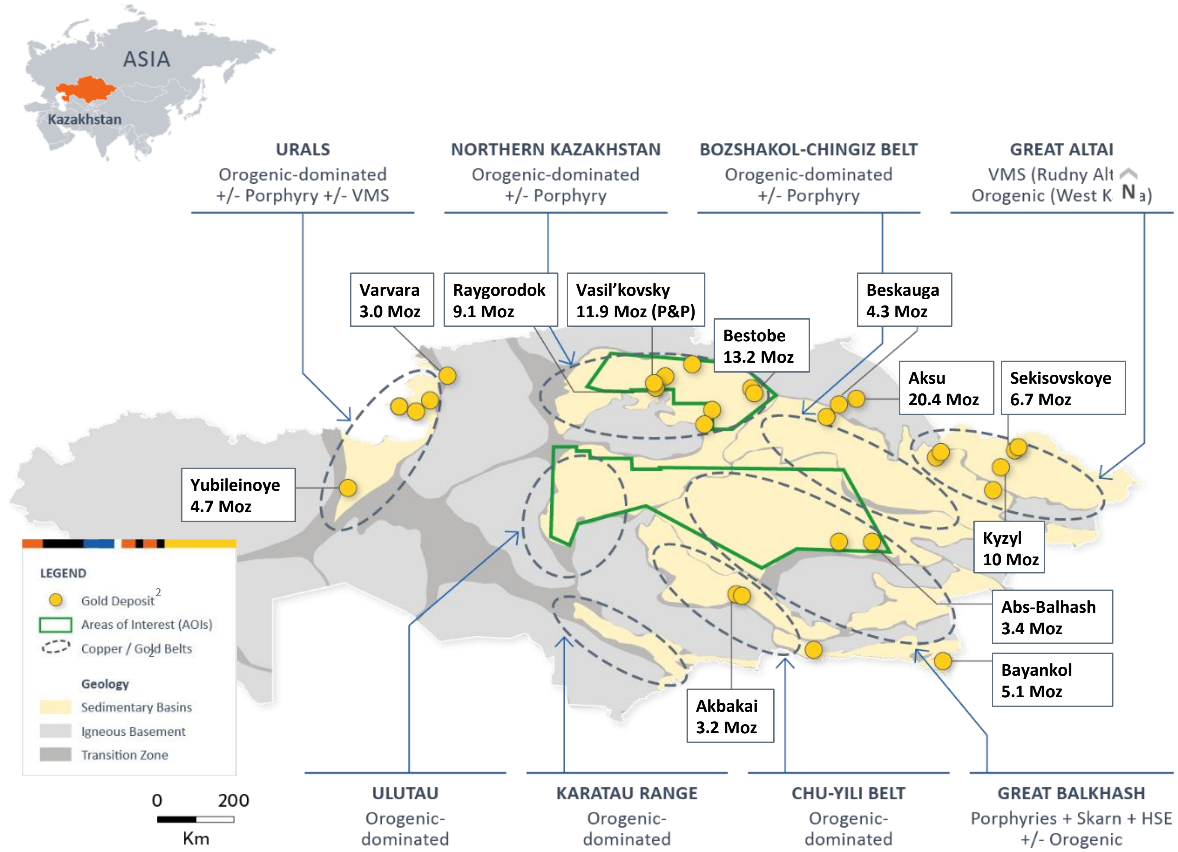
EAST STAR RESOURCES JOINT VENTURE
Kazakhstan

INSIGHTS

- On 25 October 2025, Endeavour signed a partnership-style joint venture ("Joint Venture") with East Star Resources (LSE:EST)("East Star"), a Kazakhstan based gold and base metals explorer, targeting tier-1 gold deposits in the Central and Northern regions of Kazakhstan.
- The Joint Venture expands and diversifies Endeavour's tier 1 pipeline, through exploration of the highly prospective and relatively underexplored Central Asian Orogenic Belt ("CAOB").
- During Q2-2026, the JV submitted permit applications covering 724km2 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.
- Endeavour holds an equity stake of approximately 14% in East Star Resources through total investment consideration of $2.5m.

WHY KAZAKHSTAN?

- Kazakhstan hosts some of the world's most fertile yet underexplored gold provinces in the CAOB, with 32.1Moz gold endowment (2022 USGS estimate) and multiple million-ounce deposits.
- Early mover opportunity with limited gold exploration activity since the 1980s, and average country-wide exploration spend at <$25m per annum[1].
- Mining is a strategic sector and in December 2017 the new Mining Code created a transparent, mining and investor friendly framework, improving licence accessibility, tenure security, and regulatory clarity.



KEY DEAL TERMS

Phase 1: Initial US$5m investment over 2 years, to earn a 51% interest, funding a 2-year exploration programme to delineate potential tier 1 targets.
Phase 2: US$20m investment over 3 years to earn a 70% interest, funding a 3-year exploration programme to define maiden resources
Phase 3: Fund and complete a preliminary feasibility study to earn an 80% interest.

East Star, which has been operating in Kazakhstan for over five years, will operate the Joint Venture leveraging its local network and expertise, while Endeavour fully funds and directs the exploration programmes and maintains controlling votes on the Joint Venture Company's Board and Technical Committees.

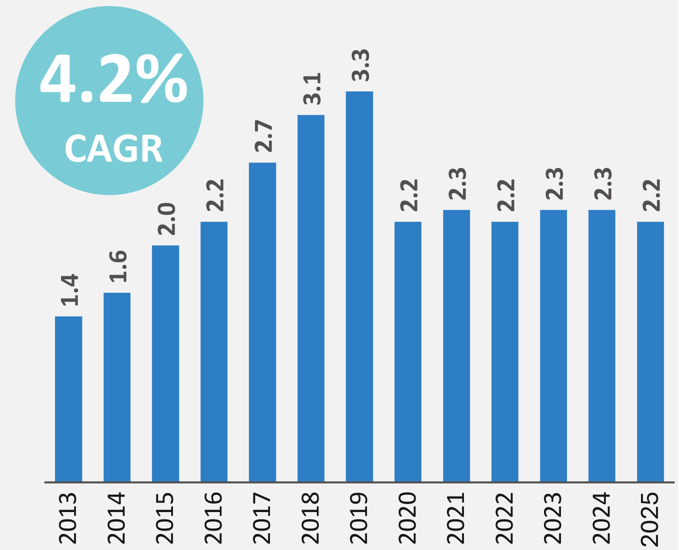
1) S&P Capital IQ over the last 10 years
2) Historic & competitor gold assets – Reserves and Resources (R&R) sourced from S&P Global for all assets except Kyzyl, Bestobe, and Aksu (M&I incl. Reserves), and Vasil'kovsky (P&P), which are sourced from the UCSGS 2020–2021 Minerals Yearbook: Kazakhstan and KazakGold Group Ltd., Notice of Results, 5 June 2006.

THE KAZAKH ECONOMY

Kazakhstan is Central Asia's largest economy. While it has long relied on energy exports, mining contributes to ~13% of industrial output. With 32Moz[1] of gold endowment, a modernised Mining Code, and limited exploration since the Soviet era, the country offers a stable, investor friendly framework and compelling Tier-1 discovery potential within the Central Asian Orogenic Belt (CAOB).

ENDEAVOUR MINING

GOLD PRODUCTION[2], Moz



POLITICAL

- Modern Mining Code aligned with modelling on leading jurisdiction, Western Australia.
- Presidential system with regular elections, current president Kassym-Jomart Tokayev in office since 2019.
- Mining recognised as a strategic sector, supported by government policy to attract foreign investment.
- Stable jurisdiction with established relationships with international partners and majors (Rio Tinto, Barrick, Zijin Mining).

ECONOMIC[2]

Population	**20.8m**
Labour Force	**c. 9.8m**
2025 Nominal GDP	**US$306B**
2025 GDP growth	**6.5%**
2025 GDP/per capita	**$14,693**
Exports	**77.3B**
Public Debt/GDP	**22%**

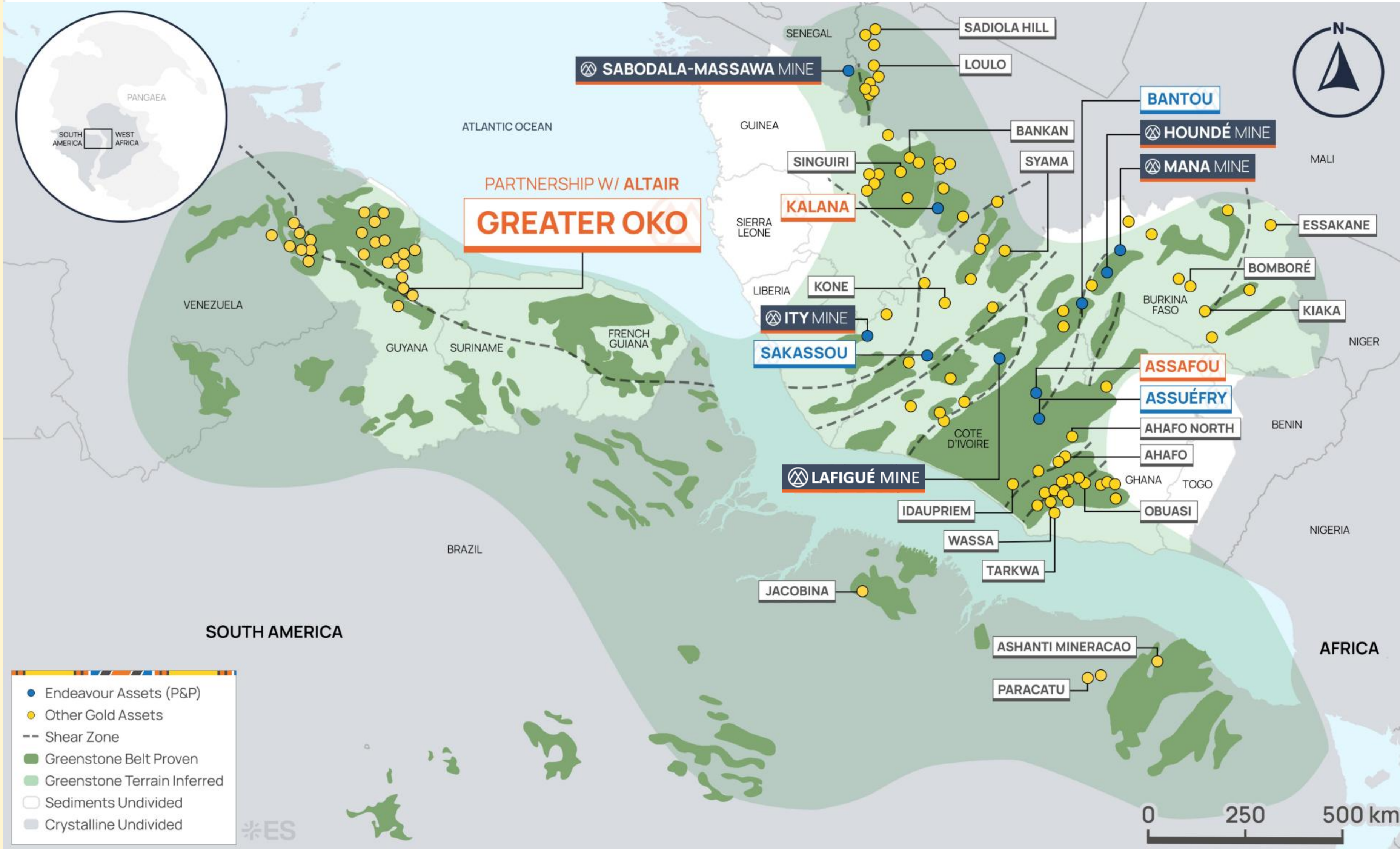
RESOURCE EXPORTS[3]

- **Crude petroleum** **47.1%**
- **Gold** **9.0%**
- **Radioactive chemicals** **4.7%**
- **Refined copper** **4.2%**
- **Copper ore** **3.2%**

[1] *USGS 2020–2021 Minerals Yearbook: Kazakhstan and KazakGold Group Ltd., Notice of Results, 5 June 2006.*
[2] *S&P Global*
[3] *The Observatory of Economic Complexity (2024 Resource Exports)*

THE GUIANA SHIELD

Guyana

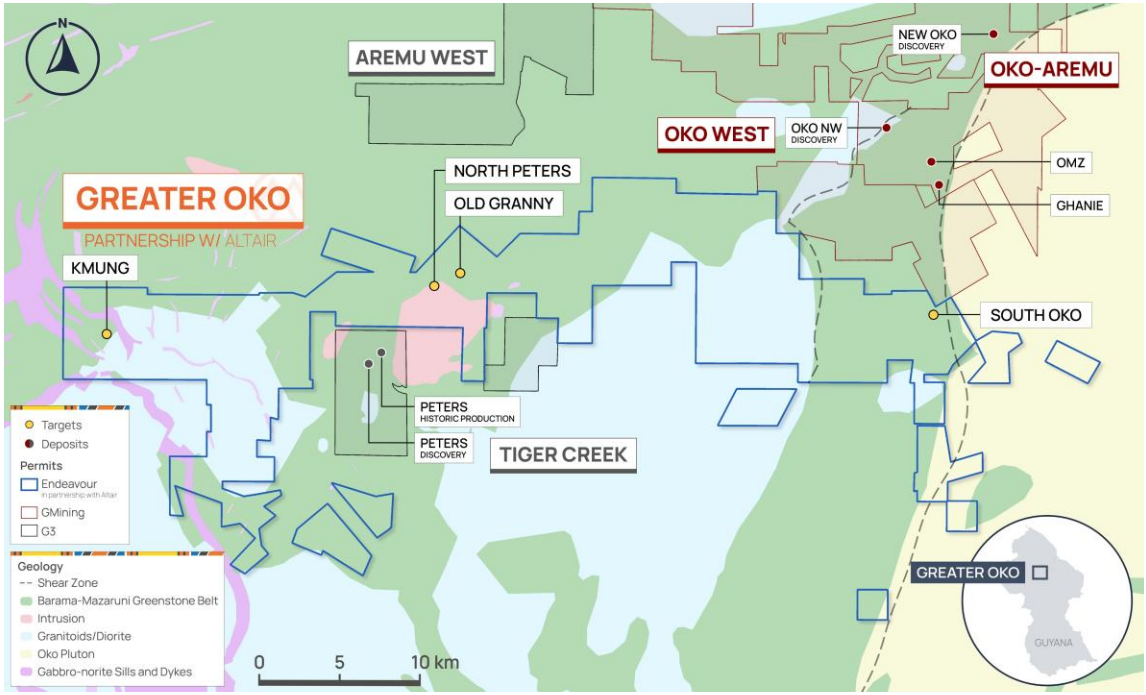


ALTAIR MINERALS

Guyana

KEY INSIGHTS

- Altair operates the recently consolidated Greater Oko land package, which is the largest consolidated exploration land package in Guyana at 590km^2.
- Altair's properties are located immediately adjacent to Oko West (80.3Mt at 2.10g/t for 5.4Moz M&I resources) and Oko-Ghanie (15.6Mt at 3.24g/t at 1.6Moz M&I resources) discoveries.
- Altair commenced exploration activities in January 2026:
  - Drilling underway at the North Peters prospect
  - Soil and trench geochemical sampling and ground geophysics are underway at the South Oko prospect
- On 16 July 2026, Altair announced an upsized exploration programme, comprising 75,000m of drilling, a 400km^2 Lidar survey in addition to trenching and geochemical soil sampling.
- Altair and Endeavour have formed a Joint Technical Committee which will meet monthly to direct the exploration programme.
- Endeavour's investment forms part of Endeavour's 5-year Exploration Strategy focused on replacing production depletion and adding new greenfield opportunities into the organic growth pipeline through greenfield and new ventures exploration.



KEY DEAL TERMS

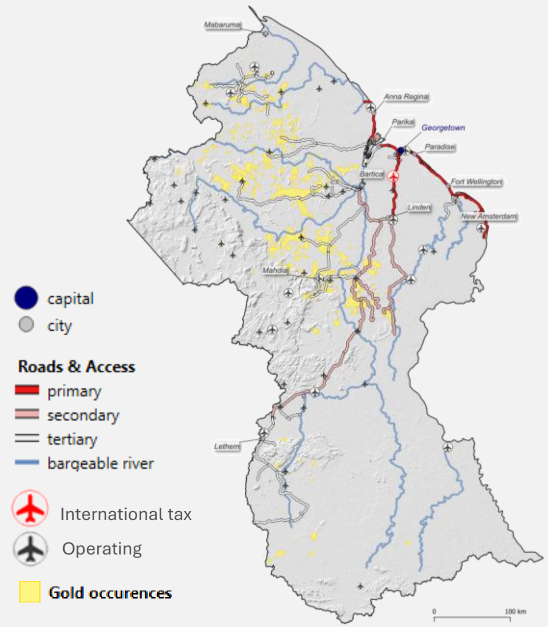
- On 27 April 2026, Altair Minerals Limited (ASX:ALR) ("Altair") announced a strategic investment by Endeavour, via a non-brokered private placement, for 9.9% ownership, equivalent to $20.2 million.
- Endeavour and Altair have set up a joint technical committee and Sonia Scarselli, Executive Vice President of Exploration and Growth at Endeavour, was appointed as a Specialist Advisor to Altair Minerals' board.

USE OF PROCEEDS:

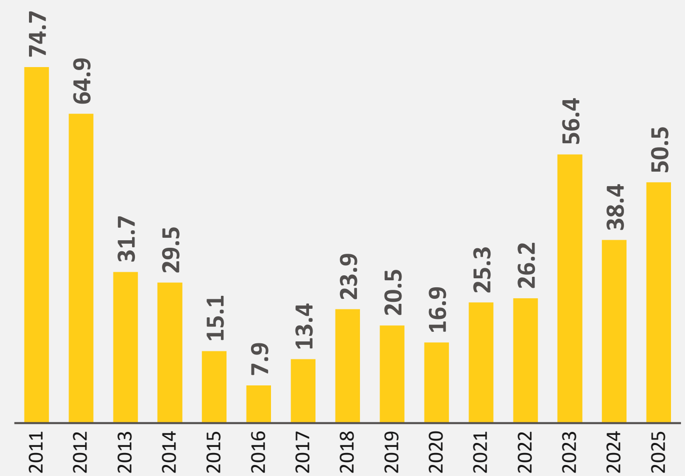
- Expand drilling to 50,000m, including at least 30,000m at South Oko
- Accelerate geochemical sampling programme at the South Oko prospect
- Launch regional exploration programme across the land package

THE GUYANESE ECONOMY

Guyana is one of the fastest growing economies in the world with a GDP growth rate of over 10% for 2025, driven by growth in crude oil production, which commenced in 2019. Guyana is also a mining friendly jurisdiction, ranked 1st in Latin America and 10th globally for mining investment attractiveness by the Fraser Institute with a straightforward mining permitting process, transparent fiscal terms and it operates under a British parliamentary system.



GOLD EXPLORATION BUDGET[1], $M



POLITICAL

- Modern mining regime with established legal framework shaped by long-standing gold and bauxite industries.
- Parliamentary democracy with regular elections since 2020 administration; mining prioritised with strong policy support for foreign direct investment.
- Stable, investor-friendly jurisdiction with presence of international operators and ongoing partnerships with global mining companies

ECONOMIC[1]

Population	**840,000**
Labour Force	**290,000**
2025 Nominal GDP	**$28.94B**
2025 GDP growth	**10.3%**
2025 GDP/per capita	**$34,614**
Exports	**$20.14B**
Public Debt/GDP	**26.49%**

RESOURCE EXPORTS[2]

Oil and gas	**88%**
Gold	**8%**
Rice	**1.2%**
Bauxite	**0.7%**
Manganese	**0.2%**

[1]*Sourced from S&P Global*
[2]*Guyana Bureau of Statistics*

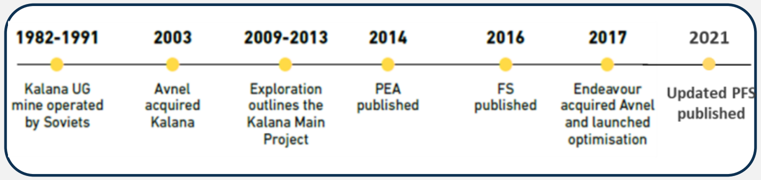
KALANA PROJECT

Mali

QUICK FACTS (100% BASIS) based on 2021 PFS

Ownership	80% EDV
Mine Type	Open Pit
Mill Type	3.0Mtpa Gravity / CIL Plant
LIFE OF MINE PRODUCTION	
Mine life, years	11.0
Strip ratio, W:O	6.7
Tonnes processed, Mt	36
Grade processed, Au g/t	1.6
Gold contained processed, Moz	1.8
Average recovery rate, %	90
Gold production, Moz	1.7
Average annual production, kozpa	150
Cash costs, $/oz	785
AISC, $/oz[1]	901
AVERAGE FOR YEARS 1 TO 5	
Production, kozpa	186
Cash costs, $/oz	589
AISC, $/oz[1]	679
CAPITAL COST	
Upfront capital cost, $m	297

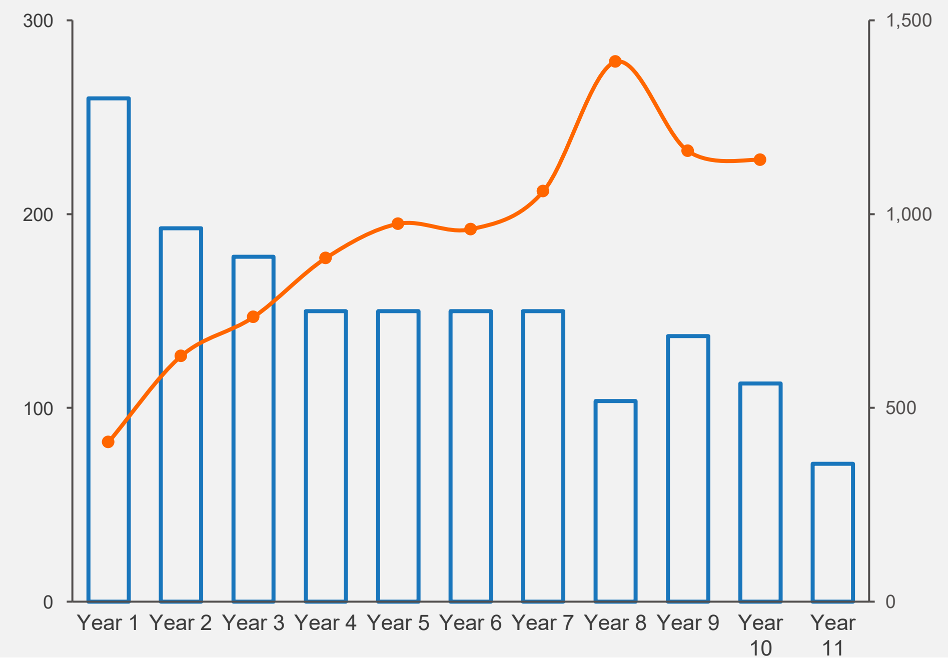
TIMELINE



RESERVES AND RESOURCES as at 31 December 2025

Resources shown inclusive of Reserves (on a 100% basis)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
Proven Reserves	—	—	—
Probable Reserves	35.6	1.60	1,829
P&P Reserves	**35.6**	**1.60**	**1,829**
Measured Resource (incl. reserves)	—	—	—
Indicated Resources (incl. reserves)	46.0	1.57	2,318
M&I Resources (incl. reserves)	**46.0**	**1.57**	**2,318**
Inferred Resources	4.6	1.67	245

PRODUCTION AND AISC



WORKING AS A TRUSTED PARTNER

4

OUR PURPOSE IS TO PRODUCE GOLD THAT PROVIDES MEANINGFUL VALUE TO PEOPLE AND SOCIETY

ENDEAVOUR MINING

We achieve this by...

ENVIRONMENT

- Climate change
- Water stewardship
- Biodiversity
- Plastic waste

SOCIETY

- Economic development
- Education
- Health
- Access to water & electricity

GOVERNANCE

- Respect for human rights
- Zero harm & employee well-being
- Diversity and inclusion
- Ethical business

ACT LOCALLY

Corporate

Operations

ENDEAVOUR MINING

AMPLIFY OUR ACTIONS

Regional

National

International

FONDATION ENDEAVOUR

OBJECTIFS

Contribute to the United Nations Sustainable Development Goals

From the 17 SDGs, we have identified and integrated 10 priority goals into our actions.

SUSTAINABLE DEVELOPMENT GOALS

1 NO POVERTY
2 ZERO HUNGER
3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION
5 GENDER EQUALITY
6 CLEAN WATER AND SANITATION
7 AFFORDABLE AND CLEAN ENERGY
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
10 REDUCED INEQUALITIES
11 SUSTAINABLE CITIES AND COMMUNITIES
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION
14 LIFE BELOW WATER
15 LIFE ON LAND
16 PEACE, JUSTICE AND STRONG INSTITUTIONS
17 PARTNERSHIPS FOR THE GOALS

United Nations Global Compact

EITI

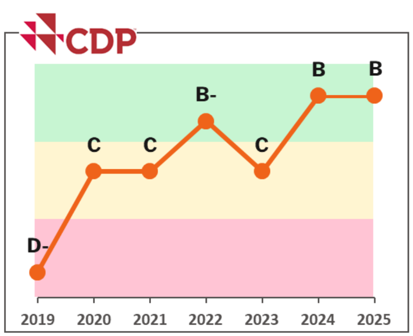
BEING A TRUSTED PARTNER

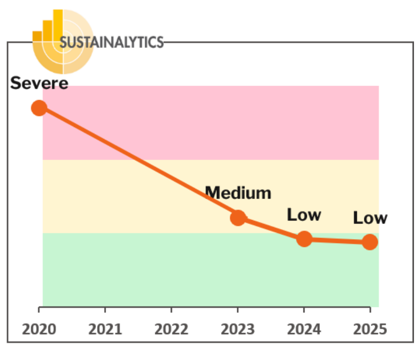
2025 economic contribution and ESG performance highlights

2025 SUSTAINABILITY REPORT HIGHLIGHTS

$2.8bn Economic Contribution to host countries	**$919m** Paid to host governments	**$309m** Wages and related payments in country
$1.6bn Spent on in-country suppliers (86%)	**95%** Employees are West African	**33%** Executive committee are female
0.57t CO2e/oz Emissions intensity	**0.07** Industry-leading LTIFR	**73%** Reduction in malaria rates (employees)

SECTOR LEADING ESG RATINGS





FULL YEAR ESG REPORTING

2025 Sustainability Report

2025 Annual Report

BEING A TRUSTED PARTNER

Significant impact to host economies over the 2021-2025 period

PHASE 1 ESG STRATEGY: 2021-2025 IMPACT

Economic contribution

$3.3bn[1]

Paid to host governments through income taxes, withholding taxes, royalties and dividends

$11.8bn

Total economic contribution, including payments to governments 2021-2025

Economic development

$6.6bn[1]

In-country procurement spend across 1,200 national and local suppliers

9,800

People supported in economic development activities with $3.4m investment

Access to healthcare

55,000

People benefitted from $1.8m investment into healthcare

>60%

Decrease in malaria incidence rate in local communities near Ity

Education and employability

38,000

Children benefitted from educational support initiatives

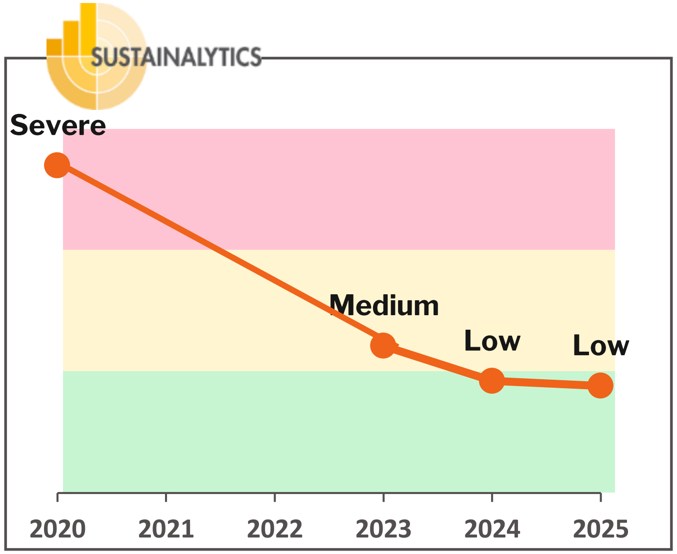
11,000

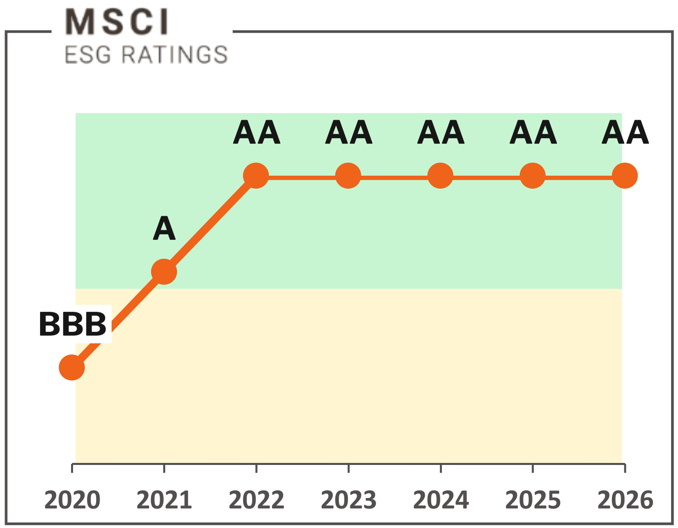
People participated in capacity building activities to improve employability

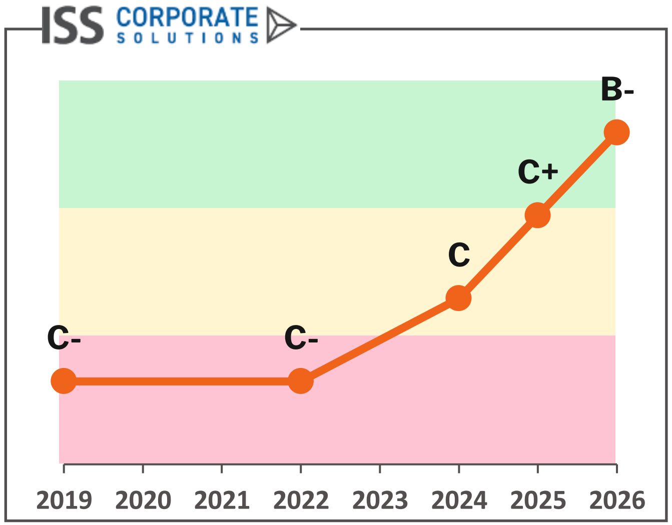
1) Included within total economic contribution

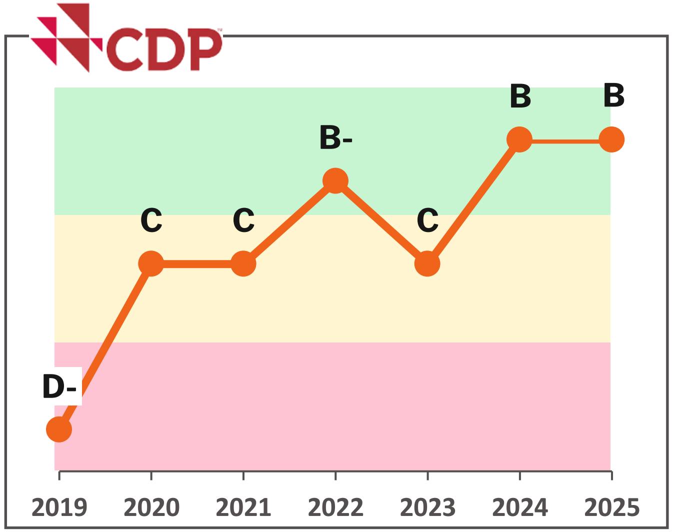
CONTINUOUS IMPROVEMENT IN ESG RATINGS

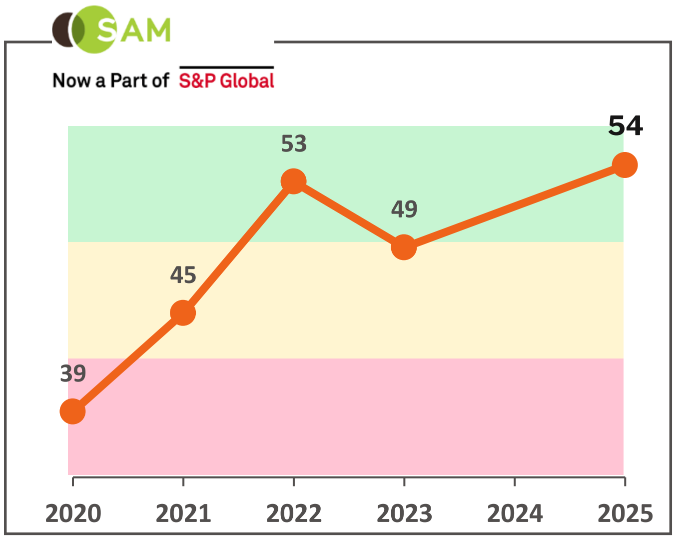
Reflecting increased transparency, disclosure and engagement











TOWARDS NET ZERO

INSIGHTS

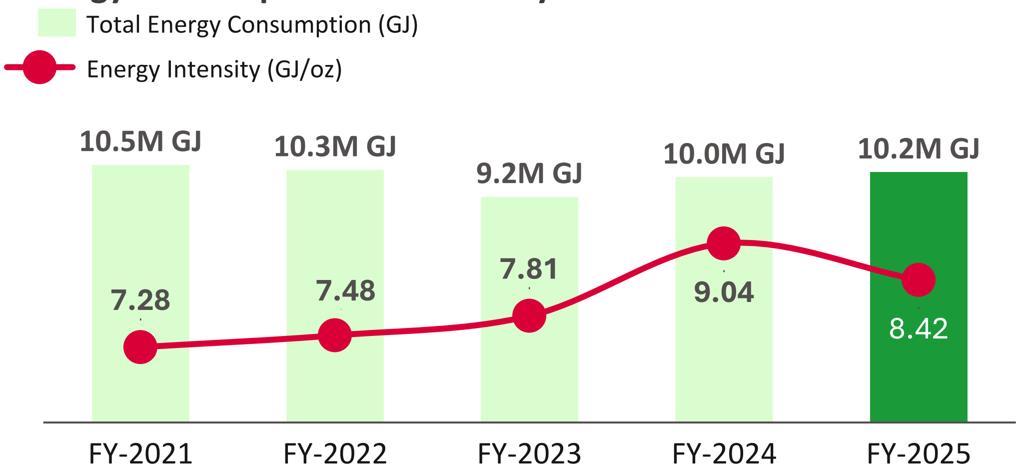
- Net Zero ambition for Scope 1 and 2 emissions by 2050
- Medium-term target: 30% reduction in Scope 1 and 2 intensity by 2030
- These targets are aligned with the Paris Agreement (< 2°C global warming)
- Recent progress toward achieving long-term sustainability goals includes:
  - Completion of 37MWp solar PV plant at Sabodala-Massawa
  - Commissioning of energy-efficient infrastructure at Ity

2026 — Emissions Intensity target of <600ktCO2e/oz

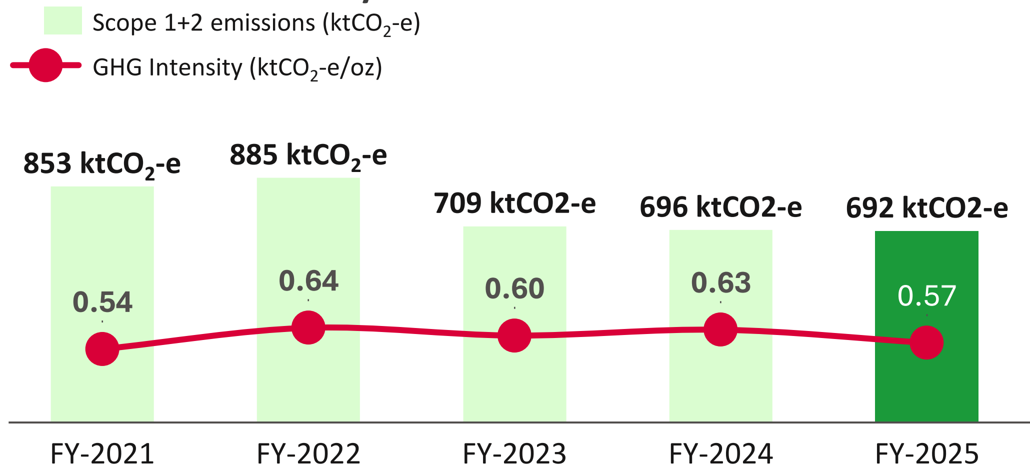
2030 — 30% reduction in CO2-e/oz emission intensities

2050 — Net Zero ambition

Energy Consumption and Intensity



Emissions and Intensity



Note: Values are as reported

ENERGY SOURCES

SNAPSHOT OF OUR POWER SOURCES AND OPPORTUNITIES

Senegal

Country Profile

- 80% Fossil, 20% Renewables (Solar, Wind, Hydro)

Mines & Main Power Source

- Sabodala-Massawa – HFO, Solar Power Plant
- 37 MWp solar plant added in Q1-2025 – generated 47 GWh of clean energy in 2025.

Power Opportunities

- Potential future grid connection from Kedougou

Côte d'Ivoire

Country Profile

- Well-developed national infrastructure
- 72% Fossil (Natural Gas), 28% Hydro
- Goal to reach 46% of energy sourced from renewables by 2035

Mines & Main Power Sources

- Ity – 70% Grid, 30% Diesel
- Lafigué – 90% Grid, 10% Diesel

Burkina Faso

Country Profile

- 49% Imported, 51% National Production
- National Production: 70% Fossil, 30% Renewables (Solar, Hydro)

Mines & Main Power Source

- Houndé – 90% Grid, 10% Diesel
- Mana – 50% Grid, 50% Diesel

1) Country profile power composition is based off of 2024 energy draws

WATER STEWARDSHIP

INSIGHTS

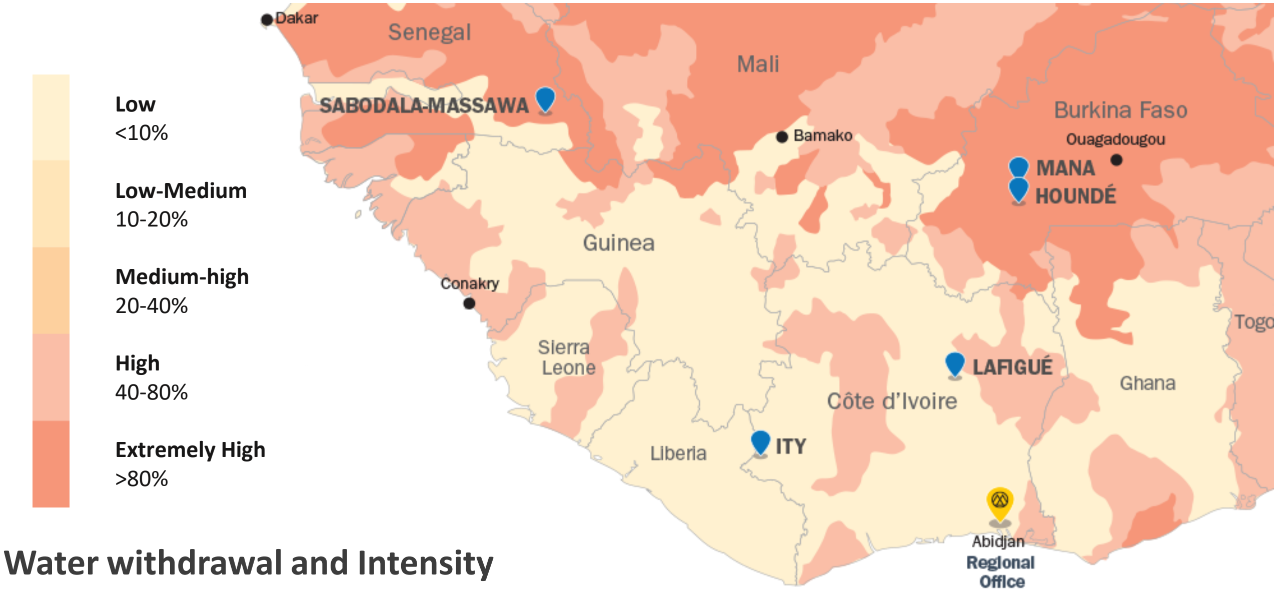
- Our approach is to use water as efficiently as possible
- We pay for the water we withdraw as part of our water permits
- Water withdrawal intensity for the Group increased to 44.3 KL/oz due to increased water withdrawal needs at Sabodala-Massawa

Site	Water Withdrawal
Sabodala-Massawa	14.5 KL/oz
Ity	9.8 KL/oz
Houndé	10.2 KL/oz
Mana	5.1 KL/oz
Lafigué	4.7 KL/oz
Group	**44.3 KL/oz**

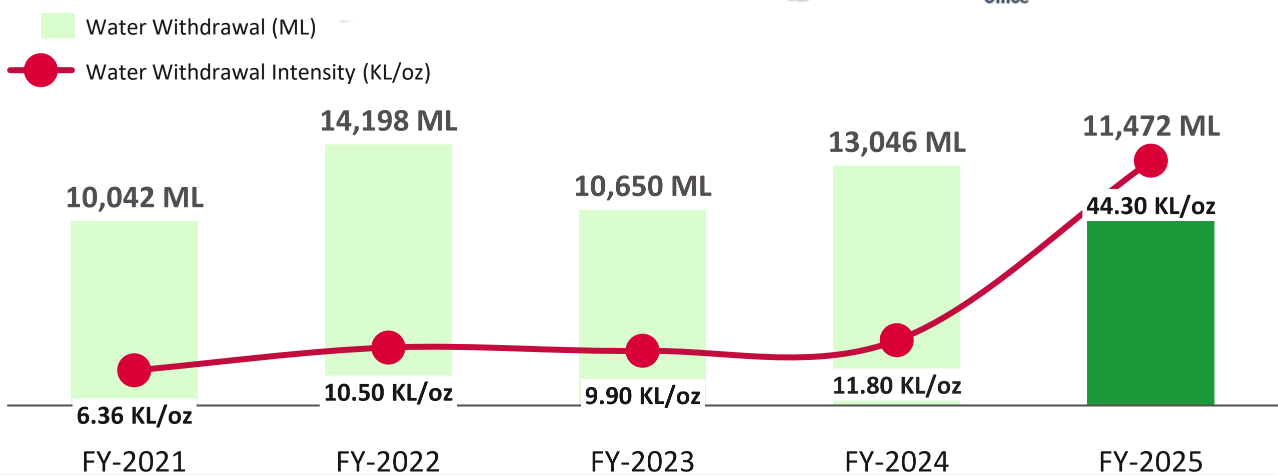
TARGET

2026 Recycle an average of 70% water across the Group

Water stress index



Water withdrawal and Intensity



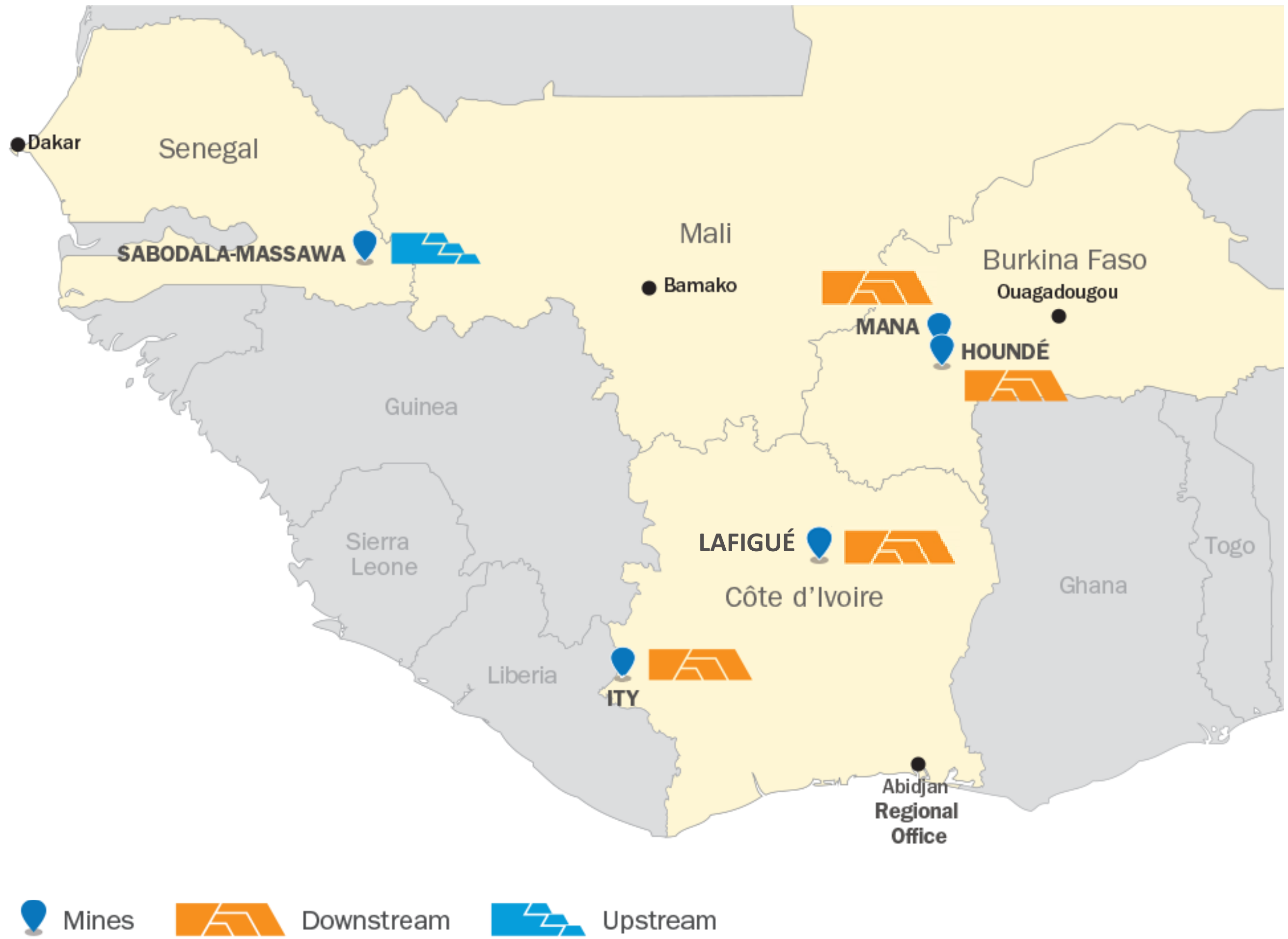
Note: Figures are as reported

RESPONSIBLE TAILINGS MANAGEMENT

INSIGHTS

- Conduct regular internal and external audits, results are reported back to senior management and the Board.
- In 2026, we established Endeavour's Independent Tailings Review Board (ITRB).
- The ITRB has been created to provide independent technical expertise, challenge and oversight in support of our tailings governance framework
- We support the Global Industry Standard on Tailings Management (GISTM) and are working towards alignment.
- Annual tailings disclosure is published on our website, as part of the Investor Mining and Tailings Safety Initiative (Church of England).
- No major environmental incidents involving cyanide in 2025.
- All operational TSFs were audited in 2024 against the ICMC, no significant issues were raised, with the next audit planned for 2026.

Endeavour's TSFs



PROTECTING THE ENVIRONMENT

INSIGHTS

- We are committed to protecting and conserving nature and biodiversity.
- Our Environmental policy includes a commitment to No Net Loss of Critical Habitat.
- In 2025 we recorded no critical or major environmental incidents.
- In 2025 we maintained ISO 45001 & ISO 14001 certification across all sites.

TARGETS

2026 — **Protect >200 hectares Group-wide & launch biodiversity initiative at Mana**

2026 — **Launch "3R" plastic project at Houndé**

Community Initiatives

- Launched '1 Child, 1 Tree' programme in 2025 with students from 10+ local schools
- Partnered with YeS Foundation & SOEDEFOR to reforest 40 ha near Assafou Project in 2025

Biodiversity Conservation

- Achieved 2025 targets, with 997 ha protected and 158 ha rehabilitated
- Early adopter of TNFD with second report published in 2025

Towards ZERO Plastic

- Achieved a 99% reduction in single-use plastic water bottles in 2025
- Lafigué, Mana, Houndé have successfully eliminated plastic sachets.

CREATING JOBS & UPSKILLING TALENT

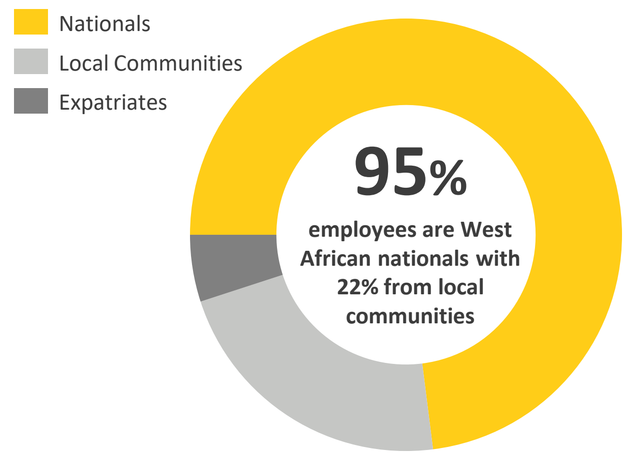
INSIGHTS

- Total workforce of 14,615 including 5,381 employees & 9,234 contractors.
- 68% of our Senior Managers are West African nationals.
- 68 employees benefitting from our Internal Mobility Programme – 19% women and 81% nationals
- 844 young people benefitted from valuable work experience via internships.
- 671 employee children rewarded for academic excellence.
- Continue to target 20% women new hires, with 16% new hire rate achieved in 2025.

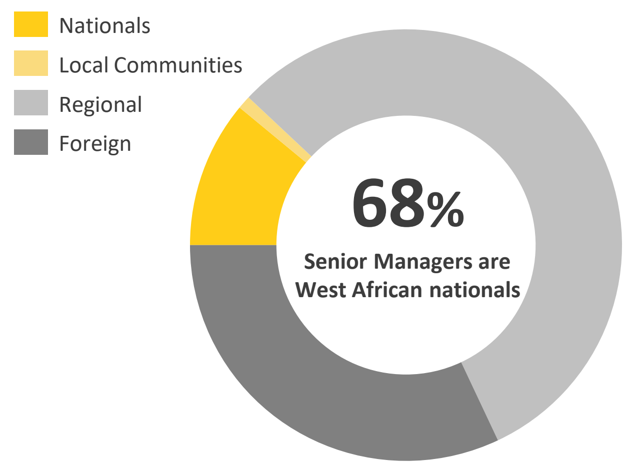
Target

2026 **Deliver second employee engagement survey EDV Voices**

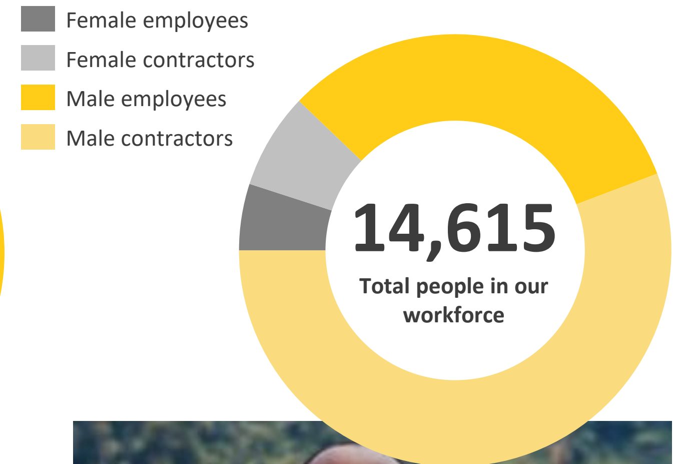
Our employees, by origin



Our senior managers



Our workforce



Manager of the Year

- Drissa Soro, our Ivorian General Manager at Ity named ‘Manager of the Year’ by Confédération Générale des Entreprises de Côte d’Ivoire (CGECI).

BOOSTING HOST ECONOMIES

INSIGHTS

- We prioritise in-country suppliers and the development of domestic supply chains to create employment opportunities.
- We contribute to national economies through tax and royalty payments to host governments, as well as through investments in community development projects.
- Since 2021, the Group has supported > 1,200 in-country suppliers:
  - 86% spent on in-country suppliers including;
  - 31% spending on national owned suppliers,
  - 3% spending on local suppliers

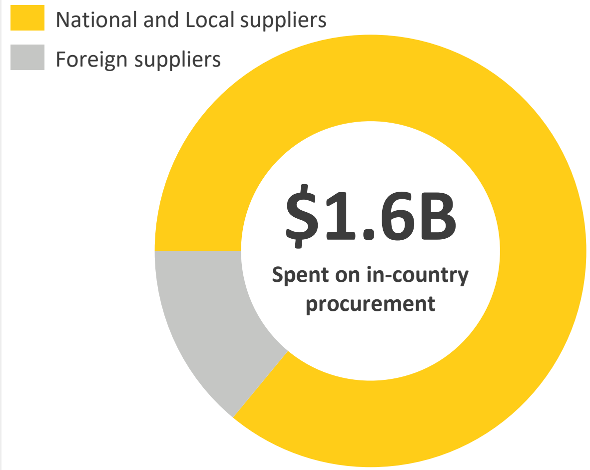
TARGETS

2026

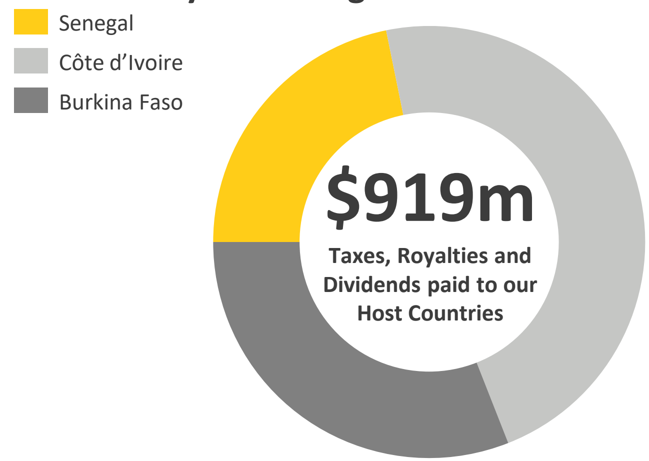
Local Content Procurement targets:

- 80% on in-country suppliers;
- 35% from national-owned suppliers
- 3.5% minimum from local suppliers

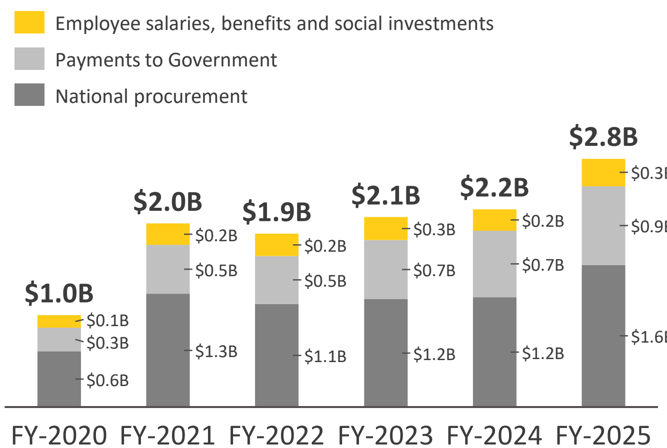
FY-2025 Procurement budget



FY-2025 Payments to governments



Economic contribution to host countries



Local Content Accelerator

- We launched, with the Federation of Chambers of Mines, the Local Content Accelerator to support a competitive, inclusive, resilient mining value chain

COMMUNITY ENGAGEMENT

INSIGHTS

- 2,321 community consultations held during 2025
- Range of income-generating activities in place, with a focus on the youth and women
- 226 grievances received in 2025, a decrease of 12% compared to the 256 received in 2024, largely due to issues regarding crop flooding, dust impact, local recruitment, youth employment and suppliers.
- Assessed all 2025 livelihood restoration programmes to evaluate impact and effectiveness, with recommendations to inform a new 2026 strategy, aided by external consultants.

Artisanal & small-scale gold mining (ASGM)

- ASGM present across all our sites
- Each ASGM site has a different local context, so a 'one size fits all' approach is not suitable
- ASGM range from local people to migrants, along with a rise in mechanisation
- In 2021, we developed a 5-point ASGM management plan to help develop inclusive solutions, track actions and manage stakeholders

Case study

Legal Identity: a gateway to opportunity

This initiative addresses the lack of civil documentation, a barrier preventing children and adults in host communities from accessing education and essential public services. Through our Endeavour Foundation we support the issuance of birth certificates, helping to restore legal identity and removing barriers to education, employment and social inclusion.

In 2025, the Foundation partnered with the Association of Women Jurists of Côte d'Ivoire to issue 600 birth certificates for disadvantaged children near the Ity, Lafigué and Tanda sites. Around the Houndé mine in Burkina Faso, the Foundation also supported the issuance of 500 birth certificates, including 200 for adults.

EDUCATION

INSIGHTS

- Education is a key priority for Endeavour, unlocking socio-economic opportunities for members of our host communities.
- The Foundation implements regional, national and cross-border education initiatives in partnership with organisations and local authorities.
- To date, we have reached thousands of community members at all stages of learning.

Primary School

1,100 Birth Certificates (site initiative)
Pre-requisite for enrolling into school and a basic human right to have an official identity

215 Scholarships for young female students (3-4 years)

1,931 Pepites d'Or
Rewarding academic excellence of our employees' children

Secondary School

Lvolution Academy
Supporting disabled & disadvantaged young athletes

9,100 Students
Participated in teenage pregnancy awareness campaign

Journee d'excellence (site initiative)
Supporting Schools with school kits & equipment

University

University Partnerships
Côte d'Ivoire, Senegal, Burkina Faso, Ghana, France, Morocco

41 Elite de Demain Students
Full university scholarship +20 internships, 3 recruited by Endeavour and 1 recruited by a contractor

Internships

1,800+ Job Experience Interns (site initiative)

6 Apprenticeship Programme Students

Adult Basic Education

1,483 Adults enrolled in Literacy Classes at Ity and Lafigué mines

500 Adults enrolled in Literacy Classes at Lafigué Mine

$130/pp to become literate

Vocational Training

240 Youths skilled through 4-yr Job Booster Programme

150 Lafigué youths received training in key disciplines

$16k/pp to skill train

Economic Development $$

219 Women Economically Empowered
Agricultural Training with UN Women at Ity Mine

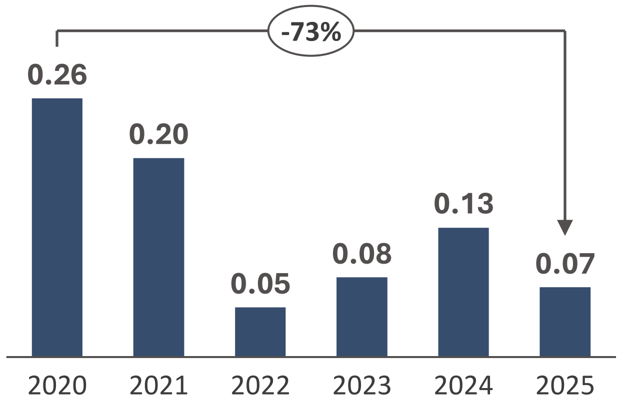
214 ID Cards (site initiative)
Subsidised by Endeavour for youths at Lafigué Project to enable them to access employment opportunities at a cost of $15/pp

TARGETING ZERO HARM

INSIGHTS

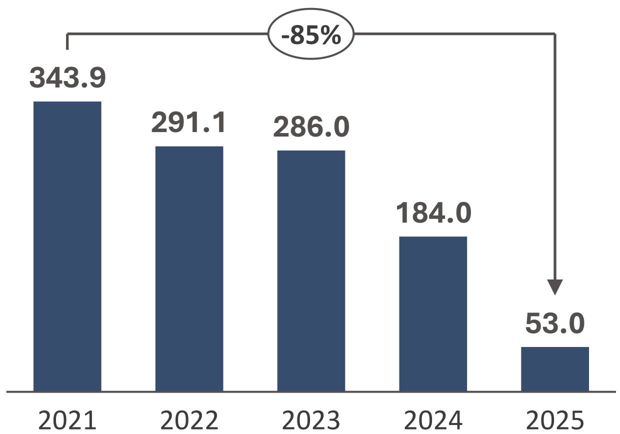
- Reported 0.07 LTIFR, well below industry benchmark.
- 40,000 people reached through malaria programmes, including a 77% reduction in workforce malaria cases since 2021
- $0.5 million invested in local community health projects in 2025 near our mines
- 5,472 local women and children received free medical care during 2025
- During Q2-2026, Endeavour was saddened to report that a contractor colleague passed away at Lafigué. A full investigation has been completed with several key learnings.
- We have mandated refresher courses for all frontline supervisors and a supervisor capability programme
- Endeavour is engaging in a comprehensive risk and safety assessment, led by an external consultant, to ensure best practice across all our sites.

Lost time injury frequency (LTIFR)



LTIFR is calculated as number of LTIs and Fatalities in the Period X 1,000,000)/ (Total people hours worked for the period)

Malaria incidence rate



Malaria Incidence Rate is calculated as the number of malaria cases per 1,000 people, in-line with WHO best practice

Targets

2026 Target malaria incidence rate of 161/1,000 per employee

2026 Launch 4P Ambassador Programme, further championing zero harm

On-site Training

- In 2025, our workforce completed 430,212 hours of paid workplace training

Note: Figures are as reported

DIVERSITY AND INCLUSION

INSIGHTS

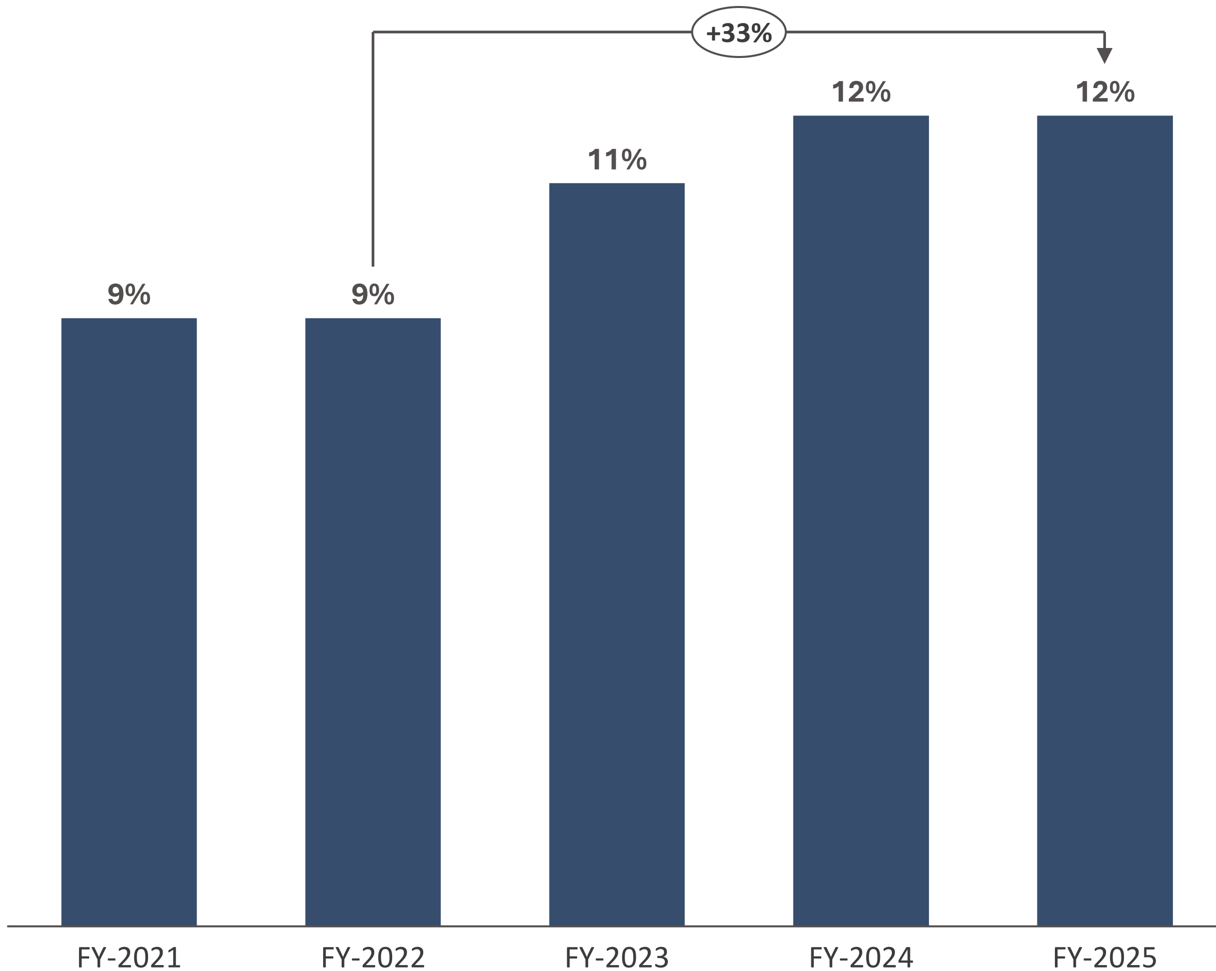
- Employment of women in mining in West Africa remains relatively new, predominantly due to historical perceptions of the industry and cultural traditions.
- We are addressing this bias by actively promoting gender equality and empowering our female talent at Endeavour.
- Key Stats:
  - 44% women on Endeavour's Board
  - 30% women on the Executive Committee
  - 35% women directly report to Executive Committee
  - 27% women in Technical/Supervisor roles

Targets

2026 — **Bring our 4P values to life implementation of the 4P Ambassador Programme**

2026 — **Design and deploy new technical training to support critical capability building**

Female representation at Endeavour



Note: FY-2022 figures include contributions from Boungou and Wahgnion which were divested on 30 June 2023

ETHICAL BUSINESS

INSIGHTS

- Zero substantiated reports of bribery, corruption, human rights or modern slavery
- Set out Group's 3-year human rights roadmap
- Achieved RGMP compliance across all our sites and corporate
- Became Full Member of the VPSHR in Q1 2025
- Formal supporter of EITI

TARGETS

2026 — **Implement VPSHR compliance audit at Lafigué and Sabodala-Massawa mines**

2026 — **Achieve ISO 28000 certification**

Human Rights

- Our Human Rights Policy is reviewed annually, and we publish an annual Modern Slavery statement
- Any human rights-related grievances are reported quarterly to the Board

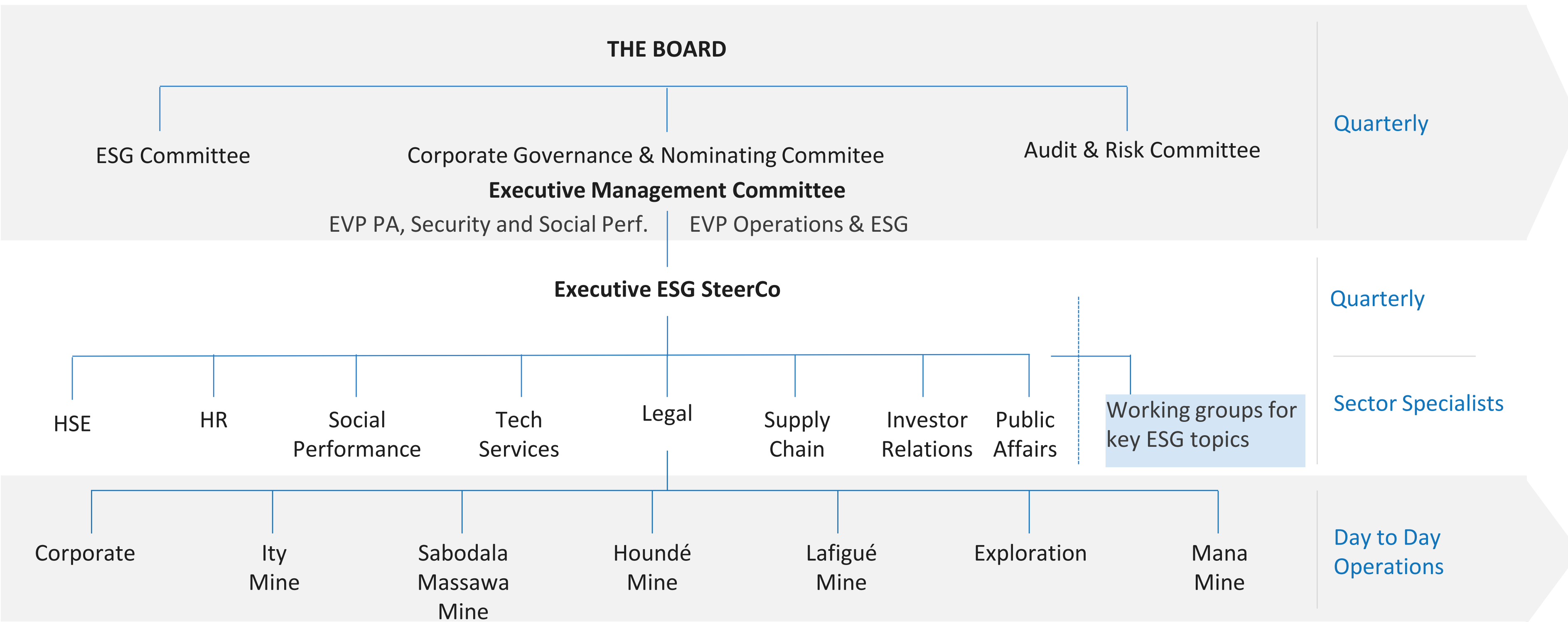
Anti-Bribery/Corruption

- Independent 3rd party 24/7 whistleblower hotline
- Due diligence is conducted on all suppliers
- Any reported breaches investigated by compliance and reported to Audit Chair

Responsible Sourcing

- Gold is refined by MKS PAMP, certified member of the LBMA, and RJC
- Single Mine Origin (SMO) initiative continues to grow, helped by global publicity from the Met Gala in New York

GOVERNANCE FRAMEWORK



Our sustainability framework

EXPERIENCED AND DIVERSE BOARD

Size of Board = 9

8 Non-Executive Directors (NEDs)

6 Independent NEDs

1 Executive Director

Nationalities represented on the Board

Board experience and skills

- Strategy & Leadership
- Metals & Mining
- International Business
- West Africa Experience
- Governance/ Board
- Operations & Exploration
- Health, Safety, Sustainability
- Finance & Accounting
- Mergers & Acquisitions
- Human Resources & Remuneration
- Risk Management & Compliance
- Public Policy

66%

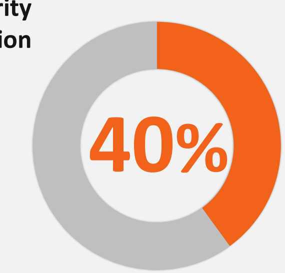
Diversity[1] on the Board

Board Members by Gender

44%

Female Board Members

Ethnic Minority Representation



Board Members:

Srinivasan Venkatakrishnan	Independent Non-Executive Chair	**Ian Cockerill**	Executive Director
Alison Baker	Senior Independent Director	**Patrick Bouisset**	NED
Alison Henwood	Independent NED	**Naguib Sawiris**	NED
Cathia Lawson-Hall	Independent NED		
Sakhila Mirza	Independent NED		
John Munro	Independent NED		

Average Board tenure

3.7 years

Age Range

46-72 years

1) Measured as Females and Ethnic Minorities as a percentage of total size of board

WEST AFRICA INSIGHTS

5

WEST AFRICA'S COMPETITIVE ADVANTAGE

Endeavour is strategically positioned with an unmatched competitive advantage in the region.

West Africa has become the largest gold producing region globally due to its significant exploration potential, favourable mining regimes, and the industry’s ability to build mines on time, on schedule and with low capital intensity.

EXPLORATION	Historically underexplored region; top region for gold discoveries over the last 15 years
PERMITTING	Amongst the quickest permitting timelines globally as countries seek to attract investment
CONSTRUCTION	Low capital intensity with industry-wide track record of delivering projects quickly, on time and on-budget
PRODUCTION	One of the largest gold producing regions globally with all major gold miners operating in the region
STABLE JURISDICTION	Stability through the West African Monetary Union, shared currency and aligned laws, regulations and mining codes

WEST AFRICA RANKS 1ST FOR DISCOVERIES

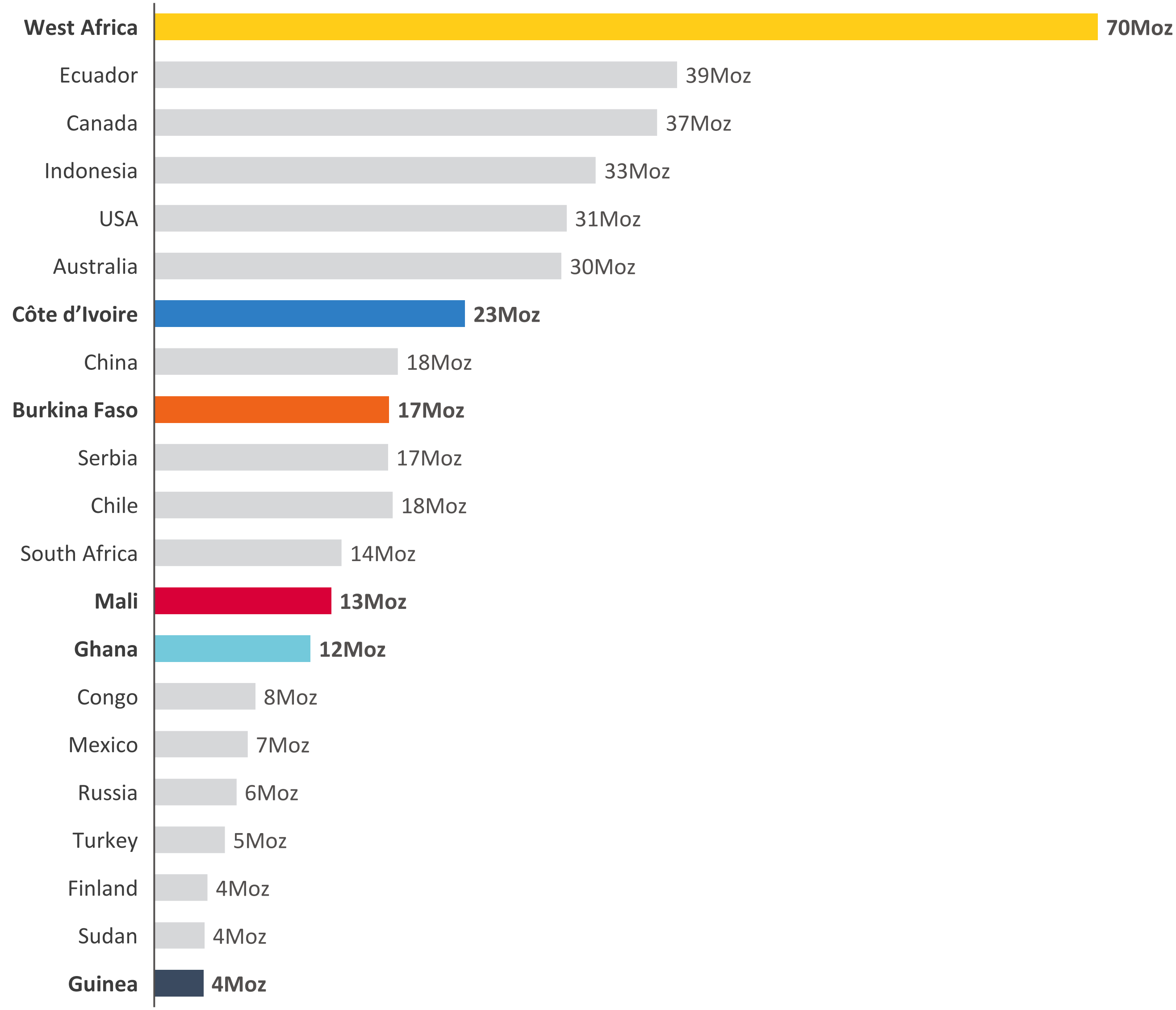
The region is significantly under-explored compared to other regions.

+70
Moz

Discovered since 2010

DISCOVERIES BY AREA

For the period between 2010-2024

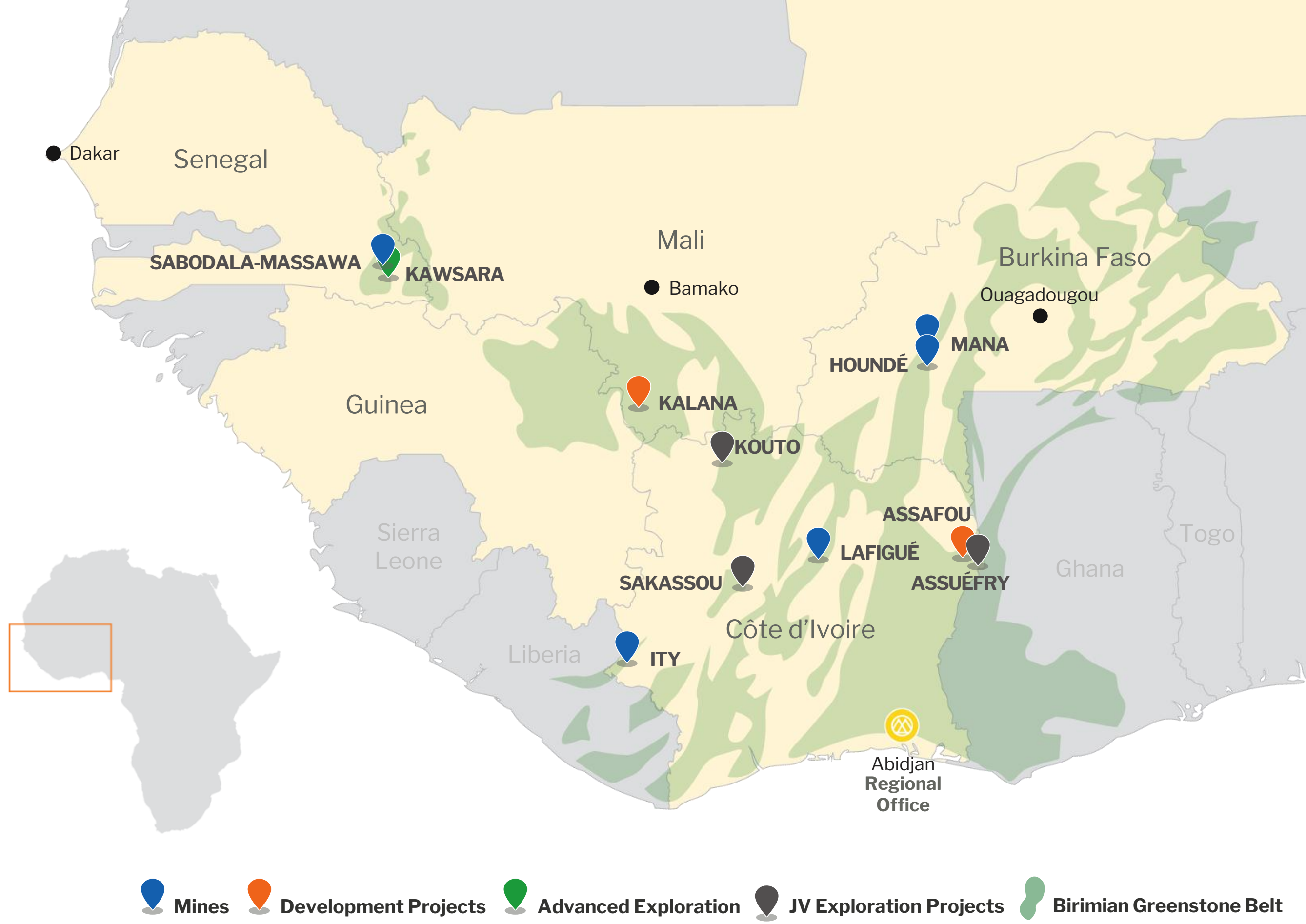


Source: S&P Global Intelligence
1) West Africa includes Burkina Faso, Côte d'Ivoire, Ghana, Mali, Senegal, Guinea, Benin, Liberia, Mauritania, Niger, Nigeria and Sierra Leone

ENDEAVOUR HOLDS ONE OF THE LARGEST LAND TENEMENT HOLDINGS IN WEST AFRICA

60% of greenstone belt lies in Burkina Faso and Côte d'Ivoire but…

…only represents ~30% of production since it is underexplored



Endeavour has the largest land package across the Birimian Greenstone Belt

Source: S&P Global Market Intelligence.
West Africa includes: Burkina Faso, Côte d'Ivoire, Ghana, Mali, Senegal, Liberia, and Sierra Leone.

WEST AFRICA[1] IS THE 4TH LARGEST EXPLORATION FOCUS ACROSS THE GLOBE

Given that exploration spend often foreshadows future production growth, West Africa has the potential to be an even larger producing region.

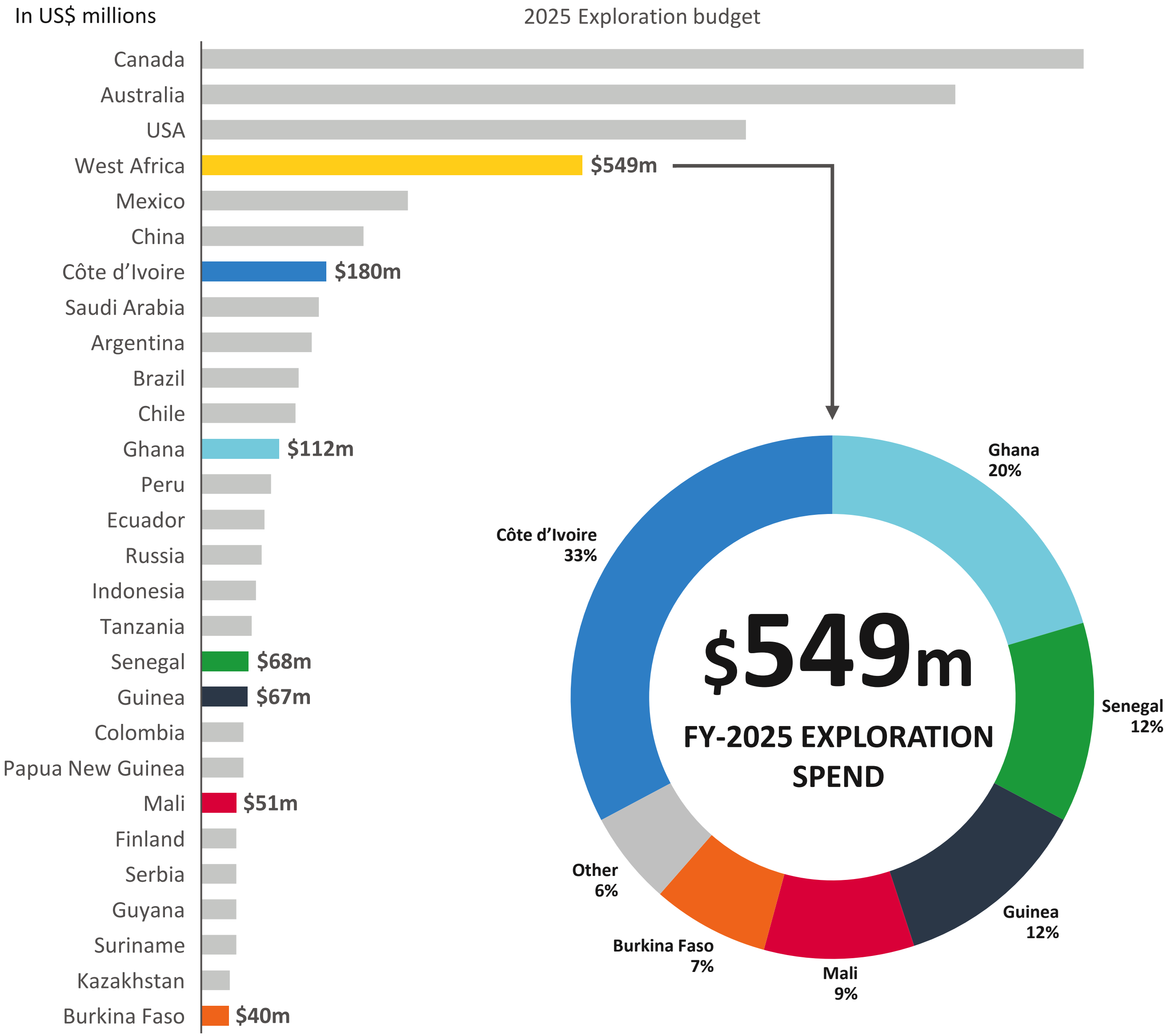
8.9%

of global budget spent in West Africa

17%

Endeavour's share of 2025 exploration spend

GOLD INDUSTRY EXPLORATION BUDGET 2025



Source: S&P Global Intelligence

1) West Africa includes Burkina Faso, Côte d'Ivoire, Ghana, Guinea, Liberia, Mali, Mauritania, Nigeria and Senegal

WEST AFRICA IS THE FASTEST JURISDICTION TO BUILD A MINE

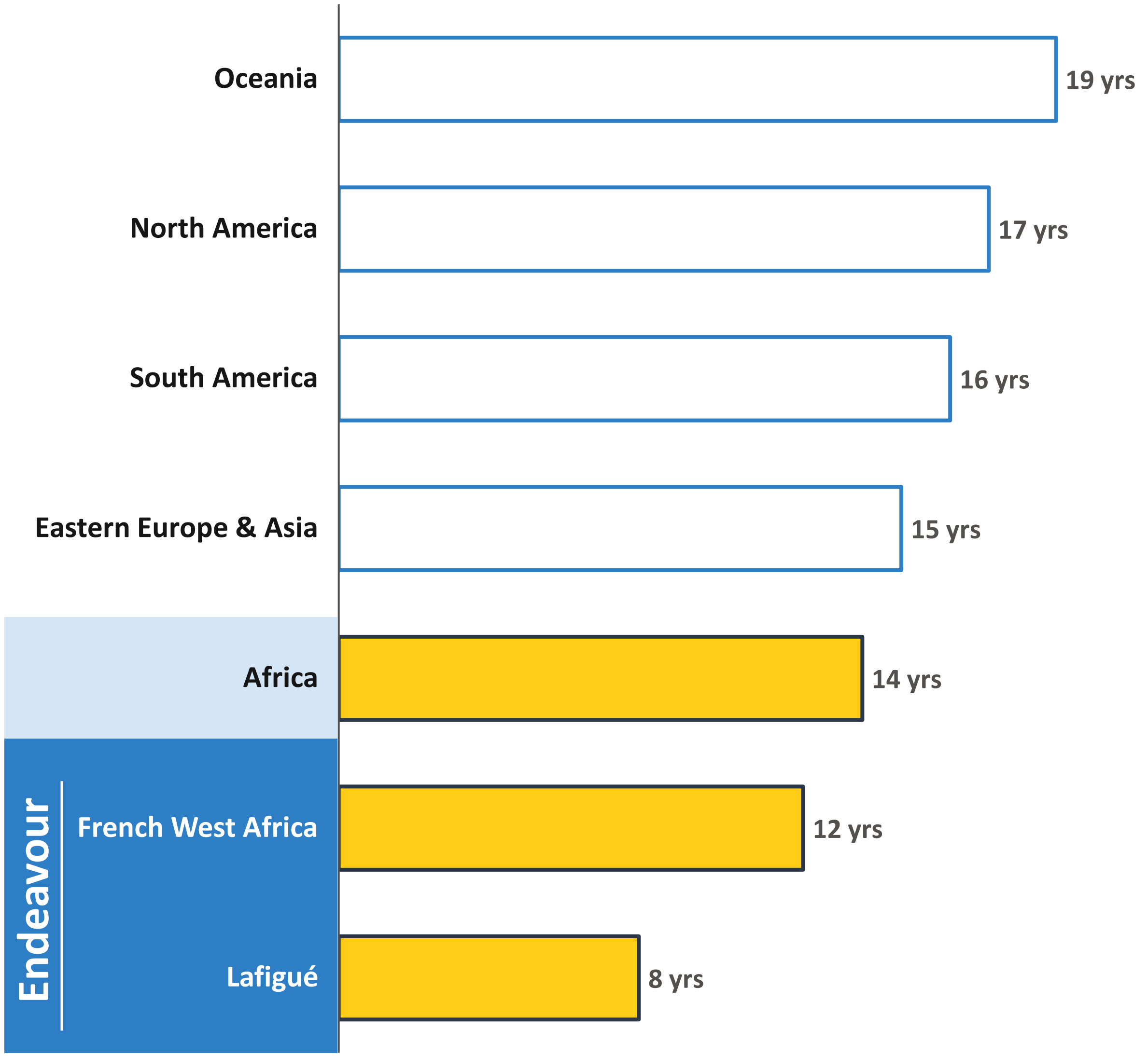
Given the importance of mining to West African economies, administrations are supportive of the extractive industries and focussed on streamlining the permitting and construction process.

+22

Gold mines built in French West Africa since 1990

DISCOVERY TO PRODUCTION FOR GOLD MINES

Average lead time to production since 1990



Source: S&P Global Market Intelligence.
French West Africa includes: Burkina Faso, Côte d'Ivoire, Mali, Guinea and Senegal.

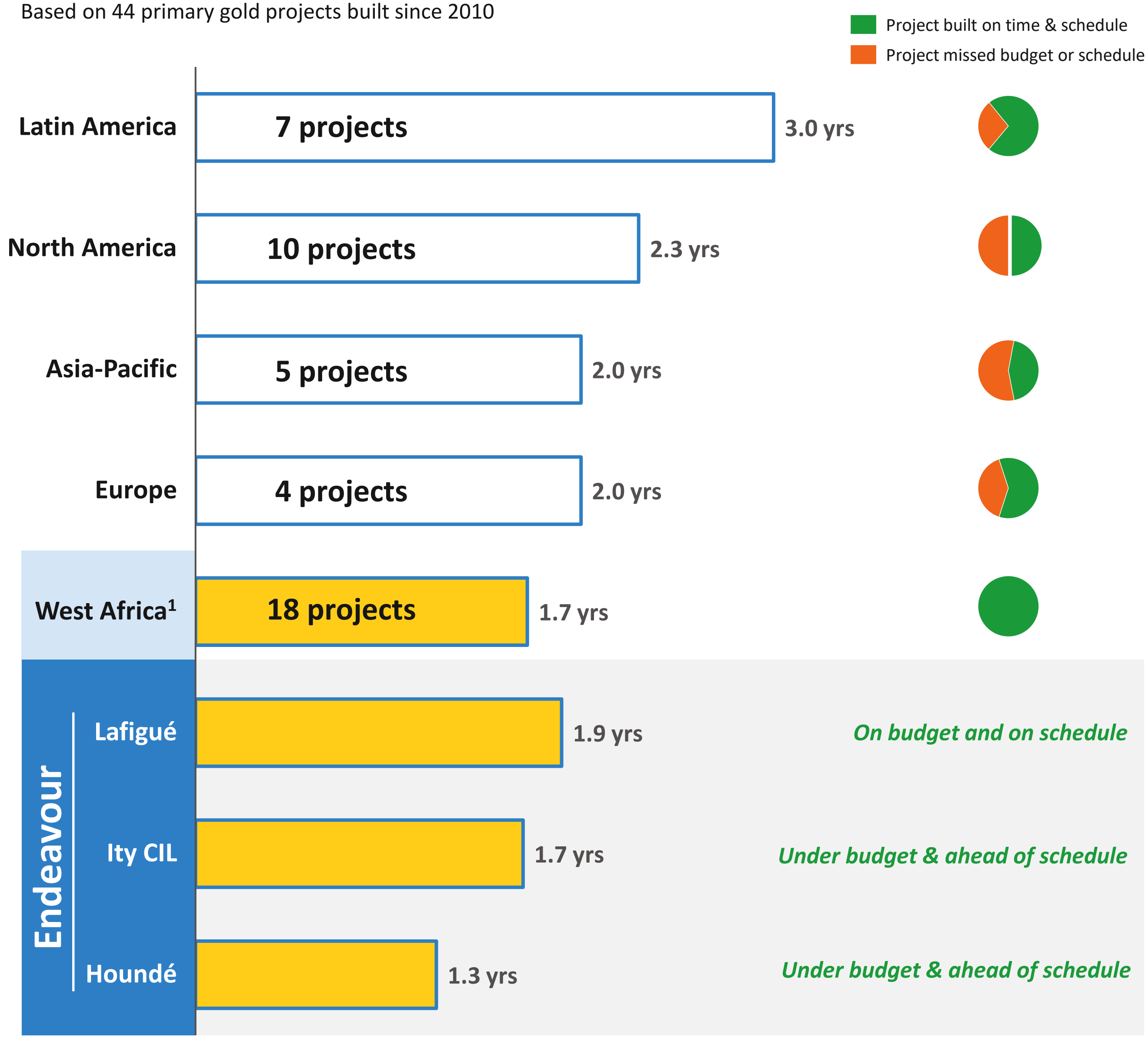
WEST AFRICAN PROJECTS ARE BUILT QUICKER, ON-TIME AND ON-BUDGET

West Africa is a highly favourable region to build gold projects due to:

- Supportive local communities
- Established stable, clear and timely permitting processes
- Availability of high-quality engineering firms with a proven track record of building mines on time and on budget

GOLD PROJECT CONSTRUCTIONS

Based on 44 primary gold projects built since 2010



Source: S&P Global Intelligence

1) West Africa includes Burkina Faso, Côte d'Ivoire, Ghana, Mali, Senegal, Guinea, Benin, Liberia, Mauritania, Niger, Nigeria and Sierra Leone

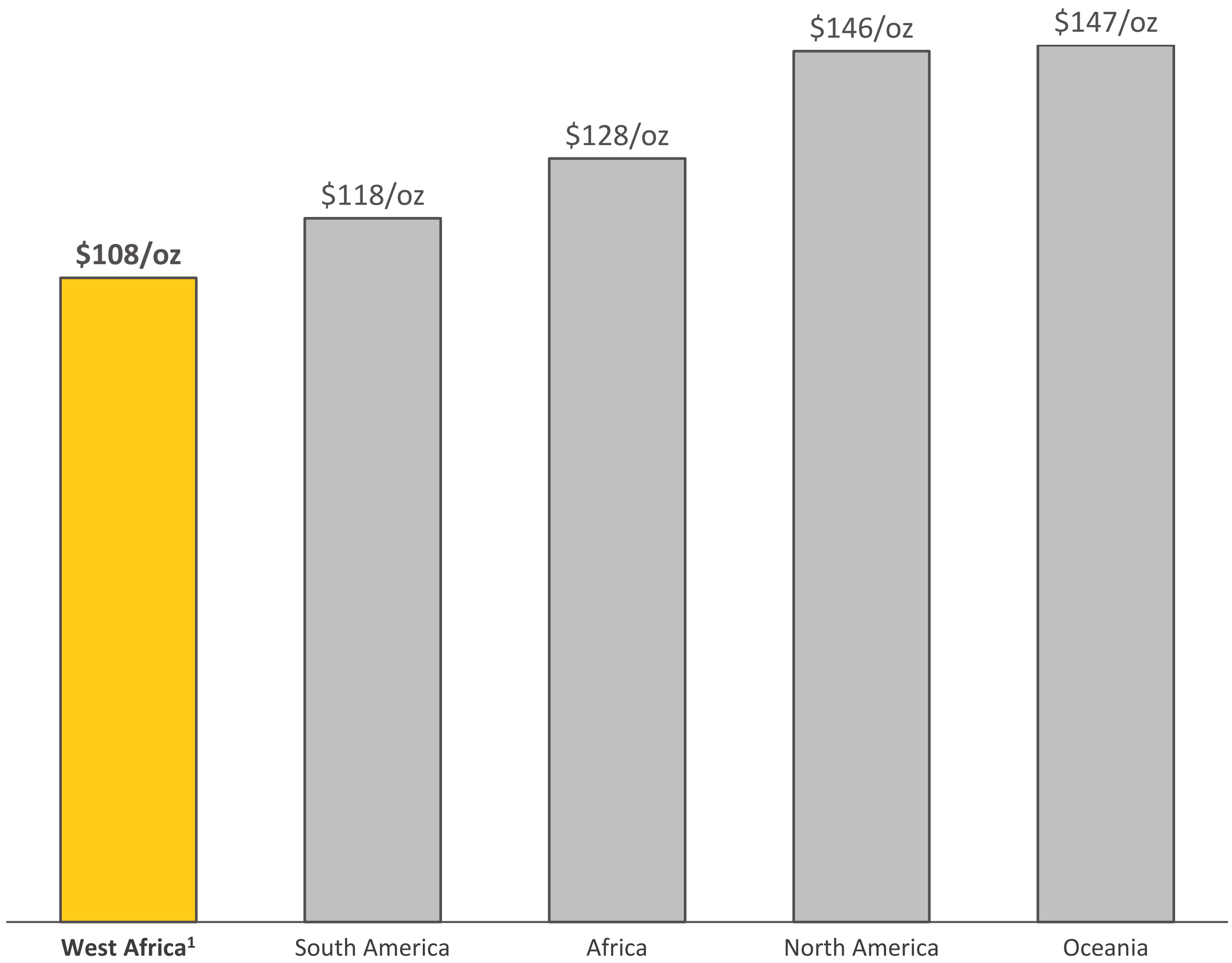
WEST AFRICAN PROJECTS HAVE LOW CAPITAL INTENSITY

West African projects have the lowest capital intensity of any region due to:

- High quality of projects
- Significant resource potential
- Reduced inflationary impacts given large labour markets
- Flat topography and favourable weather
- Good power and transport infrastructure
- Large skilled workforce and numerous established mining service providers in the region

GOLD PROJECT CAPITAL INTENSITY

Capital intensity calculated as development capital costs divided by M&I Resource as per the feasibility study



Source: S&P Global Intelligence
Note: Considers primary gold mines with over 1Moz in M&I resources, with capital cost estimates published after 1 January 2019
1) West Africa includes Burkina Faso, Côte d'Ivoire, Ghana, Mali, Senegal, Guinea, Benin, Liberia, Mauritania, Niger, Nigeria and Sierra Leone

WEST AFRICA IS THE FASTEST-GROWING GOLD PRODUCING REGION

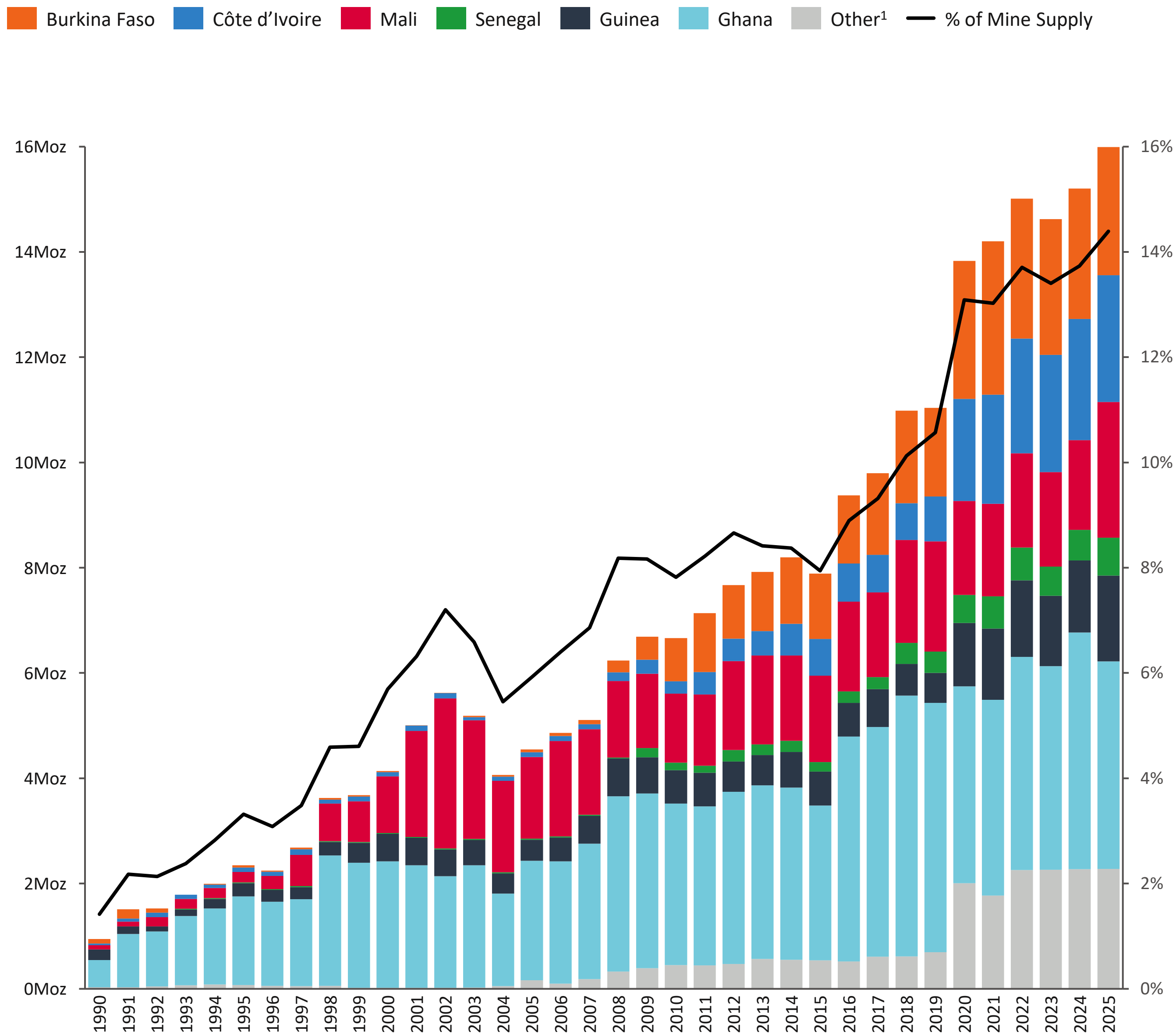
8.4% compound annual growth rate 1990-2025

+103% production increase over last decade

14% of global gold production in 2025

ENDEAVOUR MINING

WEST AFRICAN PRODUCTION GROWTH



Source: S&P Global Intelligence

1) Other includes Benin, Liberia, Mauritania, Niger, Nigeria and Sierra Leone

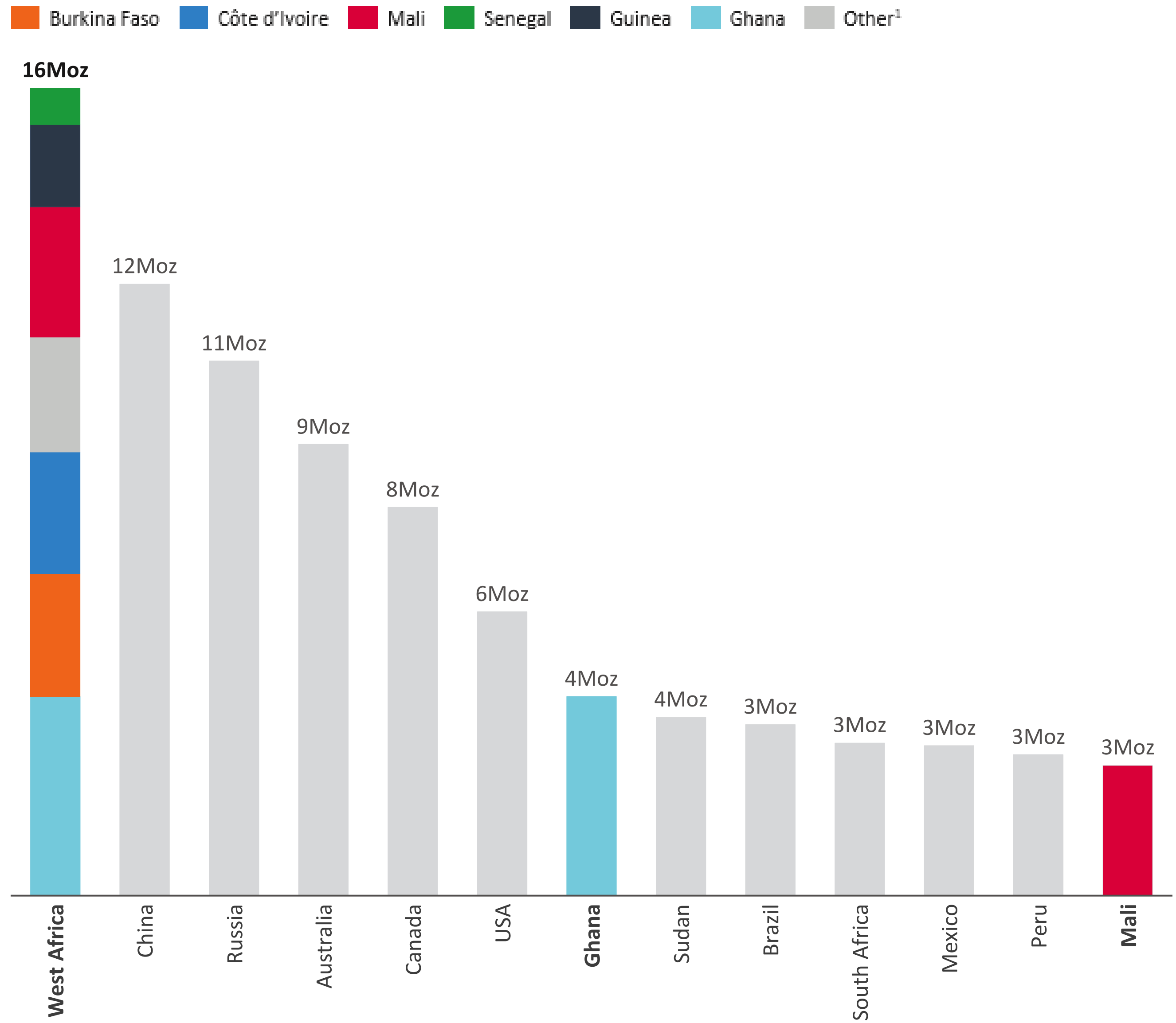
WEST AFRICA IS THE LARGEST GLOBAL GOLD PRODUCING REGION

6 out of the top 10 senior gold producers have a presence in West Africa, with Endeavour being the largest producer in the region.

ENDEAVOUR MINING

WEST AFRICAN GOLD PRODUCTION BY COUNTRY

FY-2025 gold production by country



Source: S&P Global Intelligence for FY-2025

1) Other includes Benin, Liberia, Mauritania, Niger, Nigeria and Sierra Leone

FAVOURABLE MINING JURISDICTIONS

Stable mining code and a well-balanced profit-sharing framework to encourage investment into the mining sector.

WAEMU has adopted standardised tax principles across member countries, creating consistency that allows Endeavour to operate seamlessly throughout the block.

WEST AFRICAN ECONOMIC AND MONETARY UNION

Union Economique et Monétaire Ouest Africaine

UEMOA

- Common central bank for 8 states
- CFA: Common currency pegged to the Euro
- Fiscal and monetary policies usually aligned with IMF guidance

Mining Codes

- Royalty rates are based on a sliding scale from 5-8% depending on the gold price
- Corporate tax rates range from 25-35%
- Free-carried interest ranges from 10-15%

ALIGNMENT OF MINING CODES

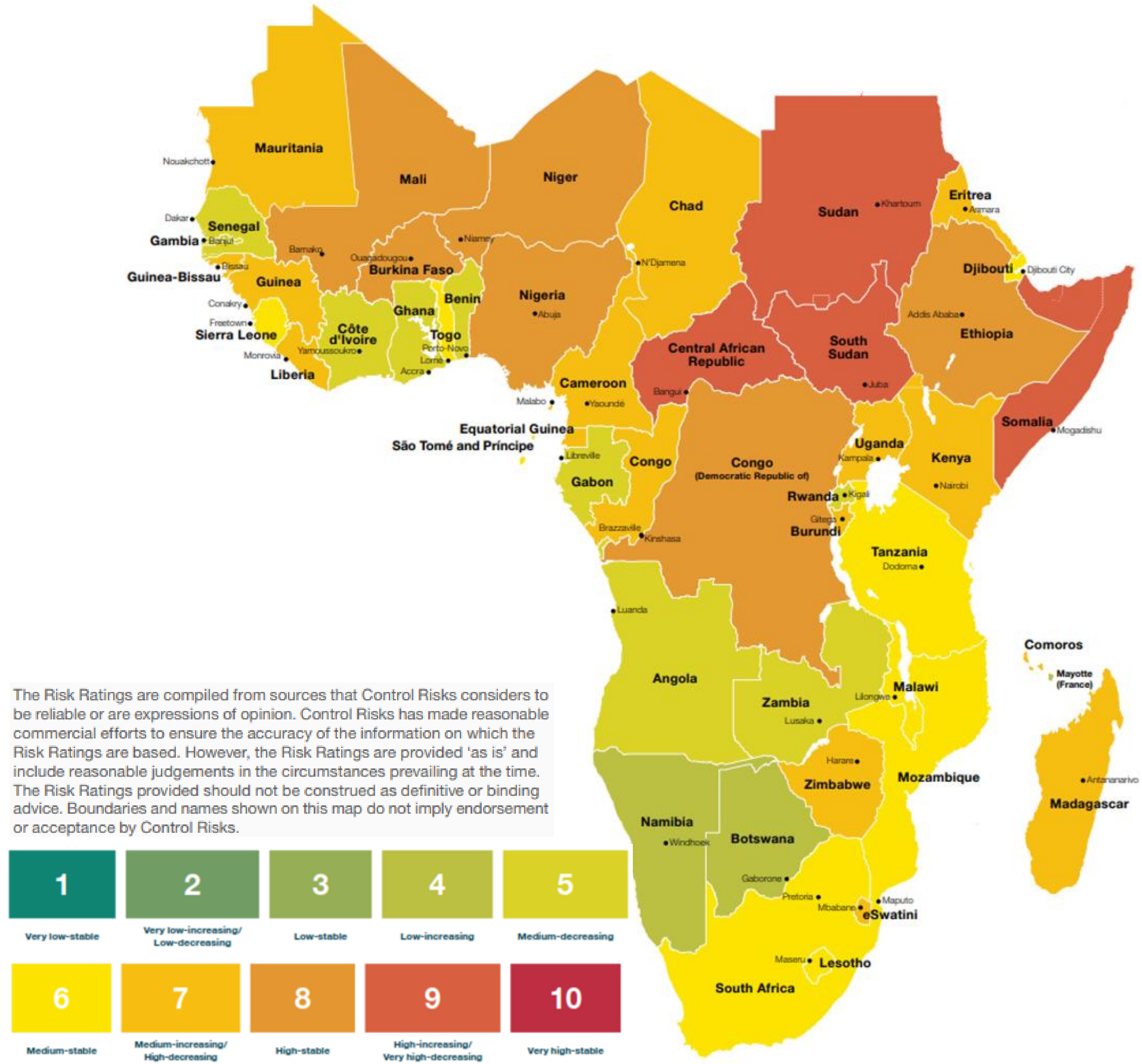
Well-aligned mining codes across West Africa

	CÔTE D'IVOIRE			BURKINA FASO			SENEGAL
	Low	High	Rate	Low	High	Rate	
Government Royalty rate at US$/oz gold price	0	1,000	5.00%	1,500[4]	1,700	6.00%	Flat 5% Royalty
	1,000	1,300	5.50%	1,700	2,000	6.50%	
	1,300	1,600	6.00%	2,000	3,000	7.00%	
	1,600	2,000	7.00%	3,000	3,500	8.00%	
	2,000		8.00%	3,500	4,000	9.00%	
				4,000	4,500	10.00%	
				4,500	5,000	11.00%[4]	
Corporate Taxes	25%	No Change *(Proposed Code)*[1]		17.5% / 27.5% *(EDV rate, 2015 Code)*	27.5% *(2024 Code)*[2]		25% / 30% *(EDV rate, 2013 Code)*
Other Government Royalty	Local Mining Development fund: 0.5% turnover			Local Mining Development fund: 1% turnover			Local Mining Development fund: 0.5% turnover[3]
Withholding Tax Rate	15% *(2014 Code)*	No Change *(Proposed Code)*[1]		6.25% *(2015 Code)*	12.5% *(2024 Code)*[2]		10%
Free carried interest	10% *(2014 Code)*	15% *(Proposed Code)*[1]		15% *(2024 Code)*[2]			10%

1) Only applies to new projects, Ity and Lafigué are stabilised under the existing conventions
2) New mining code will only be applicable at the renewal of the mining code (Mana -2027 and Houndé – 2029). Increased free-carried interest from 10% to 15% adopted May 2025.
3) Not government mandated. Optionally paid to the local community by Endeavour to align best practices across operating entities.
4) Burkina Faso royalty rates below $1,500/oz are: 3% up to $1,000/oz, 4% between $1,000-1,300/oz and 5% from $1,300-1,500/oz. Burkina Faso royalty rate will increase by 1% for each $500/oz increment above $3,000/oz.
5) Royalty rates in Côte d'Ivoire increased from 6% to 8% in December 2025, with the change retroactively applied from Q1-2025. The incremental cost has been applied to other expenses in FY-2025, with the incremental costs applied to royalty expenses from FY-2026.

ENHANCED SECURITY PLATFORM DUE TO SCALE IN THE REGION

- Security unit structured as a business unit, led by ex-French military
- Air strips on sites to avoid use of roads and improve operating efficiencies
- Strong relationship with in-country security forces including:
  - Government
  - Military
  - Security squad allocated to Endeavour



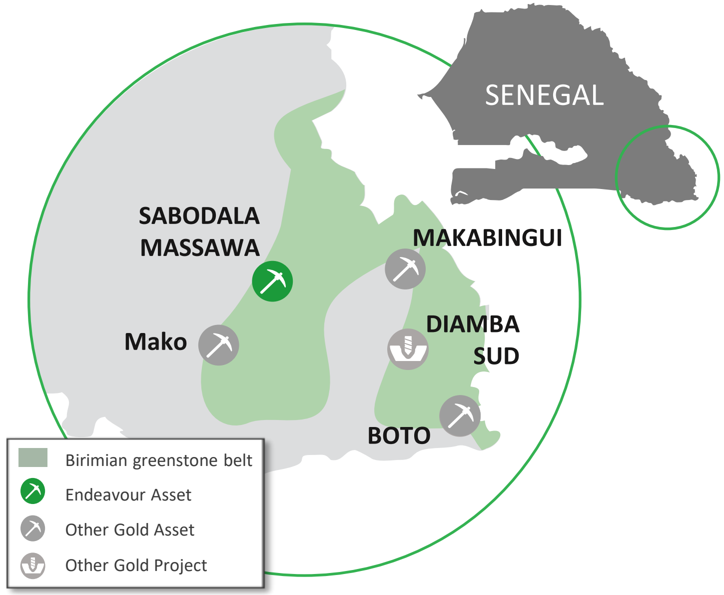
The Risk Ratings are compiled from sources that Control Risks considers to be reliable or are expressions of opinion. Control Risks has made reasonable commercial efforts to ensure the accuracy of the information on which the Risk Ratings are based. However, the Risk Ratings are provided 'as is' and include reasonable judgements in the circumstances prevailing at the time. The Risk Ratings provided should not be construed as definitive or binding advice. Boundaries and names shown on this map do not imply endorsement or acceptance by Control Risks.

Source: Control Risks 2026

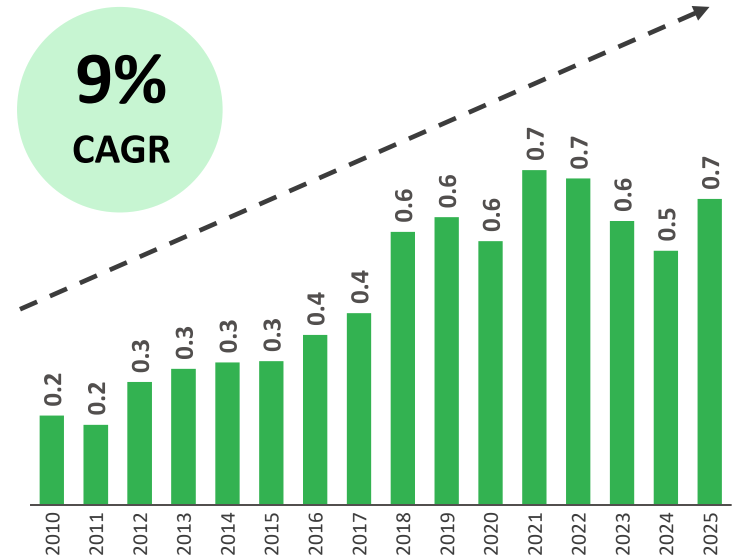
ENDEAVOUR MINING

THE SENEGALESE ECONOMY

Senegal, has a reputation as one of the most stable countries in Africa, historically dependent on agriculture, the growing natural resources sector, with offshore natural gas discoveries advancing towards production, is expected to support significant economic growth.



GOLD PRODUCTION[1], Moz



POLITICAL

- Democratic elections every 5 years with most recent in 2024
- Current President is Bassirou Diomaye Faye and Prime Minister is Ousmane Sonko
- Stable mining code with standard royalty, tax and free carry principles that is consistent among WAEMU members

ECONOMIC[2]

Population	18.9m
Labour Force	+5.8m
2025 Nominal GDP	$41.7B
2025 GDP growth	7.9%
2025 GDP/per capita	$2,205
Exports	c.$11.7B
Public Debt/GDP	123.0%

RESOURCE EXPORTS[3]

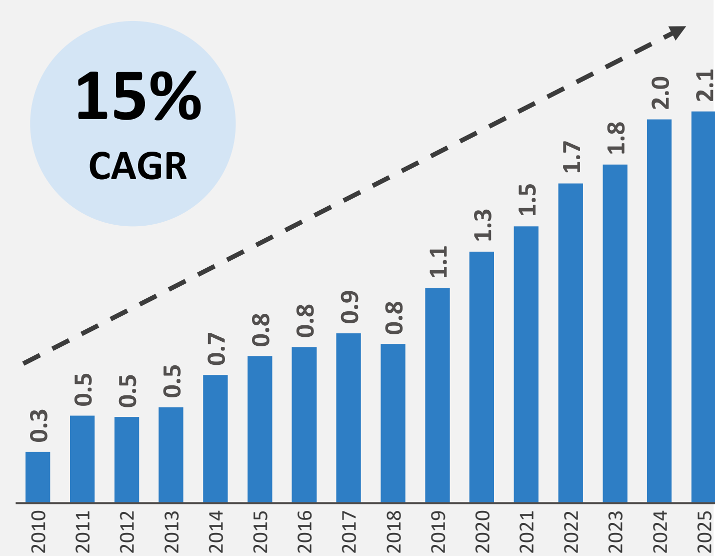
Refined petroleum	16.7%
Crude petroleum	13.0%
Gold	12.2%
Phosphoric Acid	6.9%
Nuts	4.6%

[1]*World Gold Council (includes estimates around ASM gold mining)*
[2]*S&P Global Intelligence*
[3]*The Observatory of Economic Complexity (2024 Resource Exports)*

THE IVORIAN ECONOMY

Côte d'Ivoire's economy, traditionally driven by agriculture, is diversifying through growth in natural resources. Gold is now its second-largest export, and longstanding offshore oil and gas production has made it an energy exporter, reinforcing its role as a stable economic hub in West Africa.

GOLD PRODUCTION[1], Moz



POLITICAL

- Stable mining code with standard royalty, tax, and free carry provisions aligned with WAEMU members
- Current President is Alassane Ouattara. Democratic elections every 5 years, with most recent in October 2025.
- Minister of Mines since April 2022 is Mamadou Sangafowa
- Member of ECOWAS, United Nations, the African Union, and the regional West African Economic and Monetary Union

ECONOMIC[2]

Population	32.7m
Labour Force	+13.0m
2025 Nominal GDP	$96.8B
2025 GDP growth	6.5%
2025 GDP/per capita	$2,958
Exports	c.$26.1B
Public Debt/GDP	58.1%

RESOURCE EXPORTS[3]

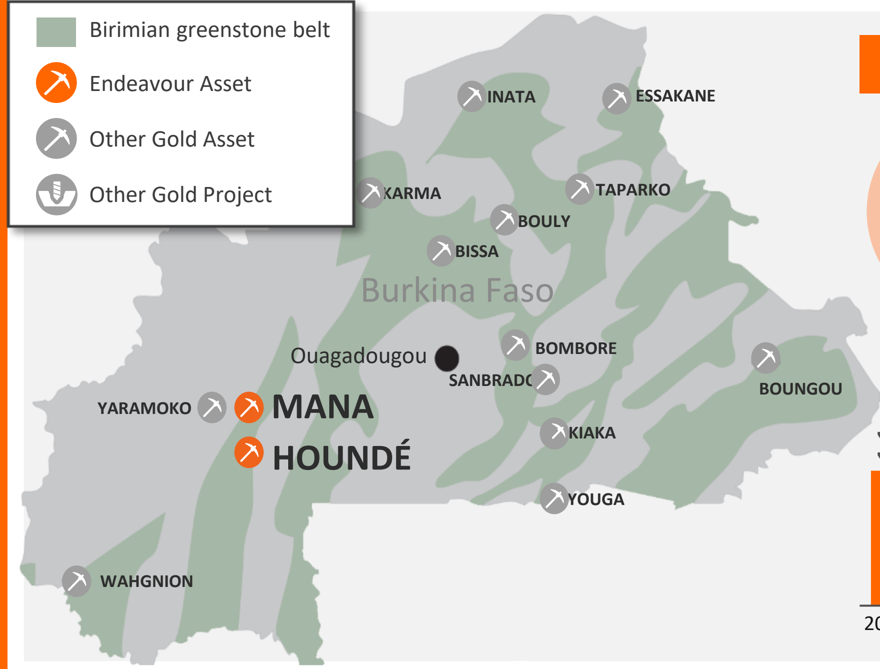
Cocoa	27.0%
Gold	22.9%
Rubber	10.5%
Refined petroleum	7.4%
Nuts	4.9%

[1]*World Gold Council (includes estimates around ASM gold mining)*
[2]*S&P Global Intelligence*
[3]*The Observatory of Economic Complexity (2024 Resource Exports)*

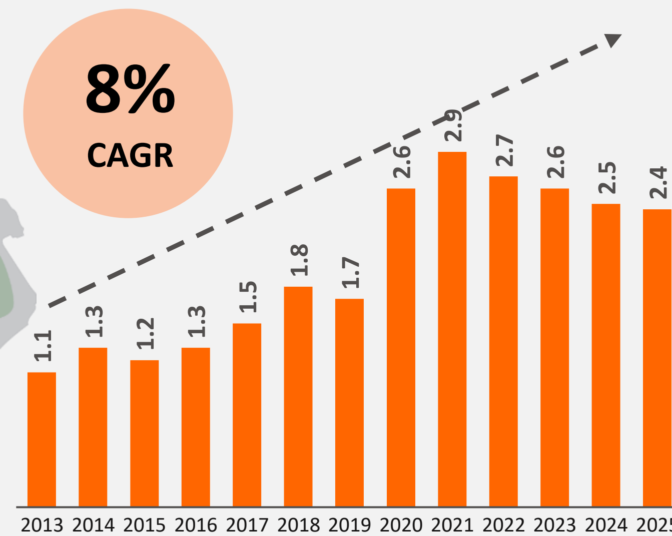
ENDEAVOUR MINING

THE BURKINABE ECONOMY

Endeavour is one of Burkina Faso's largest private employers and a leading gold producer, operating two gold mines and holding the largest exploration portfolio. Strong ties with government underpin its long-term success in country.



GOLD PRODUCTION[1], Moz



POLITICAL

- Member of United Nations, WAEMU
- Current leader is Interim President Ibrahim Traoré, leader of the Patriotic Movement for Safeguard and Restoration (MPSR)
- Common central bank and currency among as well as stable mining code and standard tax principles aligned across WAEMU members

ECONOMIC[2]

Population	24.1m
Labour Force	+9.9m
2025 Nominal GDP	$25.6B
2025 GDP growth	5.0%
2025 GDP/per capita	$1,065
Exports	$8.4B
Public Debt/GDP	52.1%

RESOURCE EXPORTS[3]

Gold	87.0%
Raw Cotton	3.7%
Nuts	1.8%
Other Oily Seeds	1.5%
Cement	0.7%

ENDEAVOUR MINING

[1] S&P Global Intelligence
[2] S&P Global Intelligence
[3] The Observatory of Economic Complexity (2024 Resource Exports)

6

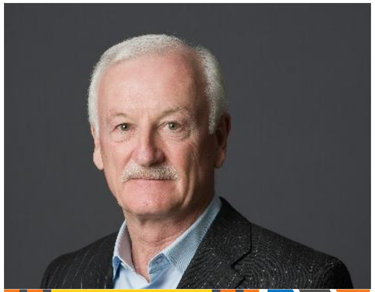
APPENDIX

01

APPENDIX 1

Management, Board, Corporate Structure & Remuneration Plans

EXECUTIVE MANAGEMENT TEAM



Ian Cockerill
CEO

- Joined in 2024 as CEO and in 2022 as a Director
- 40+ years mining industry experience
- Executive roles at major international mining companies including Gold Fields and Anglo Coal

Guy Young
CFO

- Joined in 2023
- 25+ years experience in senior financial roles in the mining & materials sectors
- Previously CFO of Vesuvius plc, Lafarge Tarmac, Scaw Metals and senior roles at Anglo American plc

Djaria Traore
EVP Operations & ESG

- Joined in 2019
- 22+ years mining industry experience, expertise in procurement and logistics management
- Previously held senior positions at Nordgold and Connell Company

Rousseau Jooste
EVP & CTO

- Joined in 2026
- 20 years of precious and base metals mining experience
- Expertise in complex project execution
- Previously senior management positions with Barrick Mining and Anglo American Platinum

Guénolé Pichevin
EVP Strategy & Business Development

- Joined in 2016
- Involved in Endeavour's strategic planning and M&A
- Previously held roles in natural resources financing and advisory in Europe and Asia

Sonia Scarselli
EVP Exploration

- Joined in 2025
- 20+ years experience in natural resources exploration
- Previously VP BHP Xplor and BHP Exploration and held several leadership positions with BHP
- She started her career in ExxonMobil UK

David Dragone
EVP HR & Comms

- Joined in 2023
- 20+ years in HR with expertise in organisation design and integration, talent management and industrial relations
- Previously held senior positions in Schlumberger, Orano and Nexans

Pascal Bernasconi
EVP Public Affairs, Security & Social Performance

- Previously at La Mancha Group, as GM of Société des Mines d'Ity
- Significant experience managing complex operating environments

Samantha Campbell
EVP Group General Counsel & Corporate Secretary

- Joined in 2023
- +25 years of experience in corporate law
- Previous partner positions held at law firms in South East Asia

BOARD MEMBERS

Srinivasan Venkatakrishnan
Chair and Independent
Non-Executive Director

Ian Cockerill
Executive Director

Alison Baker
Independent
Non-Executive Director

Alison Henwood
Independent
Non-Executive Director

John Munro
Independent
Non-Executive Director

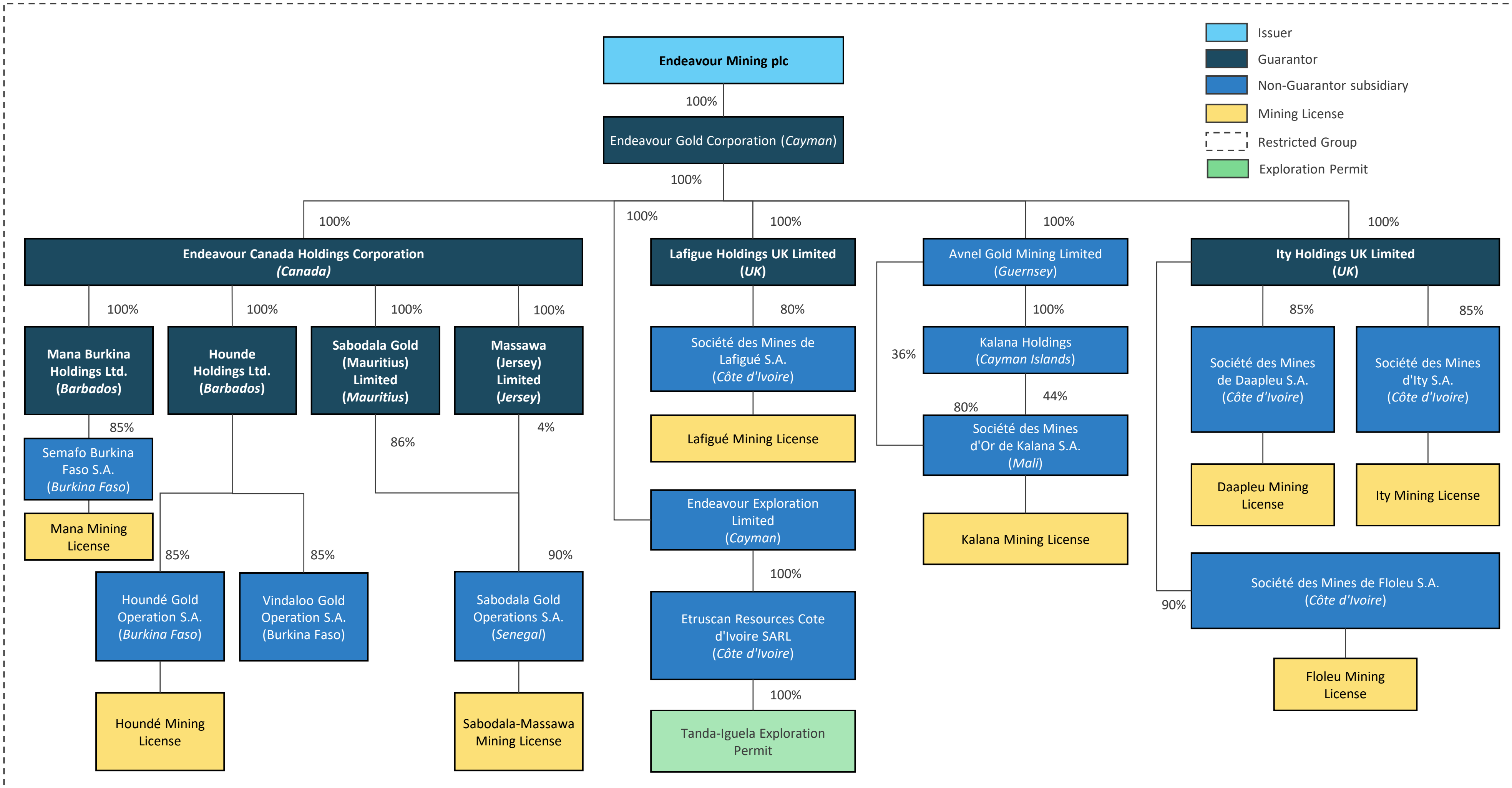
Sakhila Mirza
Independent
Non-Executive Director

Naguib Sawiris
Non-Executive Director

Patrick Bouisset
Non-Executive Director

Cathia Lawson-Hall
Independent
Non-Executive Director

CORPORATE STRUCTURE



SHORT TERM INCENTIVE PLAN

2026 MEASURES	WEIGHTING (%)	THRESHOLD	TARGET	MAXIMUM
Mine free cash flow	**15%**	Better than the low end of guidance at $3,300/oz	Mid-point of Guidance at $3,300/oz	Above Guidance at $3,300/oz
Production[2]	**15%**	Above the bottom end guidance at 1,090koz	Mid-point of guidance	Beat the high end of guidance at 1,265koz
AISC[1,2]	**15%**	Within implied guidance at $3,300/oz	$1,763/oz at $3,300/oz	Below/at low end of the implied guidance at $3,300/oz
ESG: Community	**7.5%**	Community Buy-In – "Keep our Commitments." These annual commitments align with all commitments made during the official consultation frameworks, which are part of our engagement and trust-building tools. Above 75% of the 10 key commitments identified by site closed by the end of the year	Community Buy-In – "Keep our Commitments." These annual commitments align with all commitments made during the official consultation frameworks, which are part of our engagement and trust-building tools. Above 85% of the 10 key commitments identified by site closed by the end of the year	Community Buy-In – "Keep our Commitments." These annual commitments align with all commitments made during the official consultation frameworks, which are part of our engagement and trust-building tools. Above 100% of the 10 key commitments identified by site closed by the end of the year
ESG: People Strategy	**7.5%**	Delivery of People Strategy as presented to the Committee. 60% achievement as defined by positions filled	Delivery of People Strategy as presented to the Committee. 80% achievement as defined by positions filled	Delivery of People Strategy as presented to the Committee. 100% achievement as defined by positions filled
HSE	**7.5%**	TRIFR group average for FY2025 and FY2026 below the mid-point of ICMM Member reporting and no fatality in the period	Threshold plus Increase overall Leading Indicators (Near misses, PTO, and SAO) by 15% in FY2026 compared to FY2025 (Operations, Corporate, Projects, and Exploration), with a 5% increase in closed corrective actions in FY2026 compared to FY2025.	Threshold plus Increase overall Leading Indicators (Near misses, planned task, and safe act observations) by 20% in FY2026 compared to FY2025 (Operations, Corporate, Projects, and Exploration), with a 10% increase in closed corrective actions in FY2026 compared to FY2025
HSE	**7.5%**	No Major Environmental Incidents as per Endeavour Classification of Environmental Incidents (Level 4) in FY2026	Threshold plus maintain an AEIFR ("All Environmental Incidents Frequency Rate") of ≤ 0.50, based on the average frequency rate of environmental incidents over the past four years	Target plus close out an additional 5% of open corrective actions identified from internal environmental inspections in FY2026, compared to FY2025.
Projects	**15%**	One PFS to be completed in 2026 out of key projects identified	One FS to be completed in 2026 out of key projects identified	Target plus Ity ReCyn expansion, mechanically installed and commissioning commenced by 28 February 2027
Exploration: Replacement of average depletion over 2024, 2025 and 2026[3]	**10%**	Miss target by less than 10%	Meets target (100%)	Exceeds target by more than 10%

1) *Includes the entire portfolio, excludes disposals in the vesting period*
2) *External guidance presented at $3,000/oz*
3) *On a contained ounce basis*

LONG TERM INCENTIVE PLAN

2026 MEASURES	WEIGHTING (%)	THRESHOLD	TARGET	MAXIMUM
TSR – Performance (Rank 1-20)[1]	**25%**	At the median (10th place)	Interpolated	Upper quartile (top 5)
Dividends[2]	**25%**	Target less $250m	$1,087.5m	Target plus $250m
Net debt[3]	**10%**	≤0.50x	≤0.50x	≤0.20x
Exploration	**15%**	5Moz Resource (inferred and measured indicated) added in the vesting period	6Moz Resource (inferred and measured indicated) added in the vesting period	7Moz Resource (inferred and measured indicated) added in the vesting period
ESG	**10%**	Implement the Global Industry Standard for Tailings Management (GISTM) at the defined % by the Committee	Implement the GISTM at the defined % by the Committee (Threshold +10%)	Implement the GISTM at the defined % by the Committee (Threshold +20%)
Projects	**15%**	Deliver on projects against milestones defined by the Committee which will be subject to relevant government approvals		

1) *Peer group as defined by the Remuneration Committee. See 2025 Annual Report for details.*
2) *Deliver Shareholder Return Programme as externally communicated on 29 January 2026 (dividend paid and accrued in the vesting period, excluding share buy-backs). Excludes any special dividends associated with M&A and will be adjusted for any strategic decision taken by the Board.*

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APPENDIX 2

Mine Statistics & Additional Information

MINE STATISTICS

On a quarterly basis

(on a 100% basis)		HOUNDÉ			ITY			MANA			SABODALA-MASSAWA			LAFIGUÉ		
		Q2-2026	Q1-2026	Q2-2025	Q2-2026	Q1-2026	Q2-2025	Q2-2026	Q1-2026	Q2-2025	Q2-2026	Q1-2026	Q2-2025	Q2-2026	Q1-2026	Q2-2025
Physicals																
Total tonnes mined – OP[1]	000t	12,704	13,584	13,490	9,423	8,863	7,844	-	-	-	9,102	8,970	9,412	14,906	14,353	13,488
Total ore tonnes – OP	000t	1,723	1,394	1,367	2,736	2,946	2,008	-	-	-	1,120	1,085	937	704	1,044	1,141
OP strip ratio[1]	W:t ore	6.37	8.75	8.87	2.44	2.01	2.91	-	-	-	7.13	7.27	9.05	20.16	12.74	10.82
Total ore tonnes – UG	000t	-	-	-	-	-	-	573	464	539	-	-	-	-	-	-
Total tonnes milled	000t	1,320	1,207	1,367	1,807	1,747	1,732	554	511	542	1,426	1,511	1,252	1,155	1,022	1,165
Average gold grade milled	g/t	1.45	1.51	1.49	1.46	1.31	1.64	2.01	2.45	2.77	1.81	1.64	1.99	1.50	1.76	1.35
Recovery rate	%	90.4	88.7	85.7	92.4	91.7	91.0	83.5	85.0	85.0	77.1	80.6	79.8	94.2	95.7	93.1
Gold produced	oz	58,885	51,169	68,702	78,652	69,059	84,374	29,417	38,871	41,136	64,021	66,600	62,177	51,549	55,823	49,236
Gold sold	**oz**	**56,595**	**49,807**	**67,162**	**77,499**	**68,673**	**83,975**	**29,167**	**38,098**	**40,537**	**63,838**	**65,060**	**64,223**	**51,273**	**56,554**	**48,252**
Unit Cost Analysis																
Mining costs - OP	$/t mined	4.14	4.10	3.62	4.06	4.37	4.53	-	-	-	4.08	3.52	3.53	3.11	2.97	2.80
Mining costs - UG	$/t mined	-	-	-	-	-	-	73.25	75.79	65.50	-	-	-	-	-	-
Processing and maintenance	$/t milled	16.58	18.03	15.51	19.33	20.03	19.57	28.83	29.48	25.28	20.98	16.97	20.20	12.82	15.44	16.57
Site G&A	$/t milled	6.45	7.80	6.80	5.28	5.35	4.79	12.55	14.87	11.81	9.30	8.10	9.42	4.56	5.07	4.29
Cash Cost Details																
Mining costs - OP[1]	$000s	52,600	55,700	48,800	38,300	38,700	35,500	-	-	-	37,100	31,600	33,200	46,400	42,700	37,800
Mining costs - UG	$000s	-	-	-	-	-	-	54,600	44,600	52,200	-	-	-	-	-	-
Processing and maintenance	$000s	21,900	21,800	21,200	34,900	35,000	33,900	16,000	15,100	13,700	29,900	25,600	25,300	14,800	15,800	19,300
Site G&A	$000s	8,500	9,400	9,300	9,500	9,300	8,300	7,000	7,600	6,400	13,300	12,200	11,800	5,300	5,200	5,000
Capitalised waste	$000s	13,300	28,000	19,600	6,400	2,600	-	10,200	8,900	(15,500)	(6,700)	(5,200)	(12,700)	(17,600)	(26,200)	(17,200)
Inventory adj. and other	$000s	(3,700)	(1,600)	8,300	900	(5,500)	(5,400)	(3,100)	4,200	(400)	2,300	(3,000)	(1,000)	2,800	14,000	(800)
By-product revenue	$000s	(300)	(400)	(200)	(6,600)	(7,800)	(3,200)	(1,900)	(1,100)	(300)	(300)	(500)	(100)	(800)	(1,200)	(200)
Royalties	$000s	37,100	33,400	23,000	28,300	27,600	19,000	16,900	21,800	12,800	16,900	19,000	12,400	19,000	23,400	10,400
Total cash costs	$000s	102,900	90,300	90,800	98,800	94,800	88,100	79,200	83,300	68,900	92,600	79,700	68,900	70,100	73,700	54,300
Sustaining capital	$000s	24,500	15,600	15,300	10,300	6,200	6,400	14,900	13,900	22,600	16,000	9,600	12,800	9,400	28,700	1,400
Total cash cost	**$/oz**	**1,817**	**1,813**	**1,352**	**1,275**	**1,381**	**1,049**	**2,717**	**2,186**	**1,700**	**1,450**	**1,226**	**1,073**	**1,367**	**1,302**	**1,125**
Mine-level AISC	**$/oz**	**2,249**	**2,126**	**1,580**	**1,408**	**1,471**	**1,125**	**3,227**	**2,552**	**2,257**	**1,701**	**1,372**	**1,272**	**1,549**	**1,811**	**1,154**

1) Includes waste capitalized

MINE STATISTICS

On a year-to-date basis

		HOUNDÉ		ITY		MANA		SABODALA-MASSAWA		LAFIGUÉ	
(on a 100% basis)		H1-2026	H1-2025	H1-2026	H1-2025	H1-2026	H1-2025	H1-2026	H1-2025	H1-2026	H1-2025
Physicals											
Total tonnes mined – OP[1]	000t	26,288	24,824	18,286	16,219	-	-	18,072	19,437	29,259	26,317
Total ore tonnes – OP	000t	3,116	3,019	5,682	4,128	-	-	2,204	2,058	1,749	2,371
OP strip ratio[1]	W:t ore	7.44	7.22	2.22	2.93	0.00	0.00	7.20	8.45	15.73	10.10
Total ore tonnes – UG	000t	-	-	-	-	1,037	1,083	-	-	-	-
Total tonnes milled	000t	2,527	2,702	3,553	3,630	1,065	1,094	2,937	2,734	2,177	2,183
Average gold grade milled	g/t	1.48	2.11	1.38	1.62	2.22	2.92	1.73	1.93	1.62	1.50
Recovery rate	%	89.6	85.7	92.1	90.3	84.3	85.5	78.8	79.4	94.9	93.2
Gold produced	oz	110,055	160,642	147,710	168,113	68,288	87,430	130,621	133,819	107,372	96,886
Gold sold	**oz**	**106,402**	**161,443**	**146,171**	**172,056**	**67,265**	**87,069**	**128,898**	**135,641**	**107,827**	**100,529**
Unit Cost Analysis											
Mining costs - OP	$/t mined	4.12	3.64	4.21	4.24	0.00	0.00	3.80	3.29	3.05	2.80
Mining costs - UG	$/t mined	-	-	-	-	74.37	65.06	-	-	-	-
Processing and maintenance	$/t milled	17.27	14.51	19.68	17.33	29.14	25.31	18.92	17.60	14.05	17.04
Site G&A	$/t milled	7.10	6.48	5.31	4.44	13.67	11.34	8.68	8.13	4.80	4.44
Cash Cost Details											
Mining costs - OP[1]	$000s	108,200	90,300	77,000	68,700			68,700	63,900	89,100	73,800
Mining costs - UG	$000s	-	-	-	-	99,200	102,100	-	-	-	-
Processing and maintenance	$000s	43,600	39,200	69,900	62,900	31,000	27,700	55,600	48,100	30,600	37,200
Site G&A	$000s	17,900	17,500	18,900	16,100	14,600	12,400	25,500	22,200	10,400	9,700
Capitalised waste	$000s	(41,200)	(22,700)	(9,000)	-	(19,000)	(34,600)	(11,900)	(21,200)	(43,900)	(40,000)
Inventory adj. and other	$000s	(5,300)	(9,200)	(4,500)	(11,400)	1,200	1,600	(700)	(900)	17,000	1,600
By-product revenue	$000s	(700)	(500)	(14,500)	(7,700)	(3,000)	(600)	(800)	(300)	(1,900)	(500)
Royalties	$000s	70,500	47,000	55,900	36,600	38,700	23,600	35,900	25,600	42,500	20,500
Total cash costs	$000s	193,100	161,600	193,700	165,200	162,500	132,200	172,300	137,400	143,800	102,300
Sustaining capital	$000s	40,100	25,400	16,500	11,200	28,600	47,100	25,600	28,100	38,000	1,800
Total cash cost	**$/oz**	**1,815**	**1,001**	**1,325**	**960**	**2,416**	**1,518**	**1,337**	**1,013**	**1,334**	**1,018**
Mine-level AISC	**$/oz**	**2,191**	**1,158**	**1,438**	**1,025**	**2,841**	**2,059**	**1,536**	**1,220**	**1,687**	**1,036**

1) Includes waste capitalized

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APPENDIX 3

Reserves and Resources, 5-year exploration target

RESERVES AND RESOURCES

As of 31 December 2025, on a 100% Basis

Resources shown inclusive of Reserves	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
Houndé Mine (85% owned)			
Proven Reserves	2.4	1.10	85
Probable Reserves	39.5	1.43	1,811
P&P Reserves	**41.9**	**1.41**	**1,896**
Measured Resource	2.4	1.11	85
Indicated Resources	54.6	1.45	2,553
M&I Resources	**57.0**	**1.44**	**2,639**
Inferred Resources	9.2	1.54	453
Ity Mine (85% owned except Le Plaque)			
Proven Reserves	12.3	0.95	374
Probable Reserves	64.6	1.35	2,803
P&P Reserves	**76.9**	**1.28**	**3,177**
Measured Resource	12.2	0.94	369
Indicated Resources	107.2	1.48	5,114
M&I Resources	**119.4**	**1.43**	**5,483**
Inferred Resources	11.2	1.56	560
Mana Mine (85% owned)			
Proven Reserves	2.6	2.73	224
Probable Reserves	5.0	2.36	378
P&P Reserves	**7.5**	**2.49**	**603**
Measured Resource	4.5	3.45	502
Indicated Resources	7.0	3.11	695
M&I Resources	**11.5**	**3.24**	**1,196**
Inferred Resources	8.7	3.16	884
Sabodala-Massawa Complex (90% owned)			
Proven Reserves	14.8	1.12	531
Probable Reserves	28.0	2.48	2,237
P&P Reserves	**42.8**	**2.01**	**2,768**
Measured Resource	16.9	1.21	661
Indicated Resources	63.1	2.23	4,529
M&I Resources	**80.0**	**2.02**	**5,190**
Inferred Resources	27.2	2.02	1,766

Resources shown inclusive of Reserves	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
Bantou (90% owned)			
Proven Reserves	—	—	—
Probable Reserves	—	—	—
P&P Reserves	**—**	**—**	**—**
Measured Resource	—	—	—
Indicated Resources	18.1	1.22	707
M&I Resources	**18.1**	**1.22**	**707**
Inferred Resources	16.2	2.24	1,167
Lafigué (80% owned)			
Proven Reserves	12.6	1.19	479
Probable Reserves	27.5	1.63	1,446
P&P Reserves	**40.1**	**1.49**	**1,926**
Measured Resource	12.2	1.40	546
Indicated Resources	26.0	2.07	1,731
M&I Resources	**38.1**	**1.86**	**2,277**
Inferred Resources	3.4	2.12	230
Kalana Project (80% owned)			
Proven Reserves	—	—	—
Probable Reserves	35.6	1.60	1,829
P&P Reserves	**35.6**	**1.60**	**1,829**
Measured Resource	—	—	—
Indicated Resources	46.0	1.57	2,318
M&I Resources	**46.0**	**1.57**	**2,318**
Inferred Resources	4.6	1.67	244
Nabanga (90% owned)			
Proven Reserves	—	—	—
Probable Reserves	—	—	—
P&P Reserves	**—**	**—**	**—**
Measured Resource	—	—	—
Indicated Resources	—	—	—
M&I Resources	**—**	**—**	**—**
Inferred Resources	3.9	6.91	868

Resources shown inclusive of Reserves	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
Assafou (100% owned)			
Proven Reserves	21.5	1.87	1,295
Probable Reserves	55.9	1.72	3,085
P&P Reserves	**77.4**	**1.76**	**4,379**
Measured Resource	20.8	2.05	1,367
Indicated Resources	64.0	1.86	3,837
M&I Resources	**84.8**	**1.91**	**5,203**
Inferred Resources	1.9	2.00	122
Total - Endeavour Mining			
Proven Reserves	66.1	1.41	2,988
Probable Reserves	256.1	1.65	13,589
P&P Reserves	**322.2**	**1.60**	**16,577**
Measured Resource	69.0	1.59	3,530
Indicated Resources	385.9	1.73	21,483
M&I Resources	**454.9**	**1.71**	**25,013**
Inferred Resources	86.2	2.27	6,295

NOTES TO RESERVES AND RESOURCES

As of 31 December 2025

MINERAL RESOURCES

QUALIFIED PERSON	POSITION	PROPERTY/DEPOSIT
Kevin Harris, CPG	VP Resources, Endeavour Mining plc	Ity, Houndé (Kari Pump, Vindaloo Main), Bantou, Assafou (Assafou and Pala 3), Nabanga.
Helen Oliver, FGS, CGeol	Group Resource Geologist, Endeavour Mining plc	Houndé; (Kari West, Kari Center-South, Vindaloo South, Dafra (Vindaloo North 3, Dafra NE), Vindaloo SE, Koho, Mambo; Kalana (TSF); Sabodala-Massawa (Kerekounda (UG), Goumbati West- Kobokoto, Kiesta (A&C), Niakafiri East, Niakafiri West, Kerekounda East, Soukhoto, Delya, Tina, Samina, Kawsara, Makana 1)
Joseph Hirst, FGS, CGeol	Group Resource Geologist, Endeavour Mining plc	Mana (Wona-Kona UG, Siou UG); Sabodala-Massawa (Golouma (UG), Masoto, Mamasoto, Sabodala, Maki Medina, Marougou, Massawa CZ, Massawa NZ)
Janine Fleming, FGSSA, PrSciNat	Senior Resource Estimation Manager, Endeavour Mining plc	Lafigué
Paul Blackney, MAusIMM, MAIG	Principal Consultant, Datamine Australia Pty. Ltd. (Snowden Optiro)	Kalana Project (Kalana and Kalanako)

MINERAL RESERVES

QUALIFIED PERSON	POSITION	PROPERTY/DEPOSIT
Salih Ramazan, FAusIMM	Vice President, Mine Planning, Endeavour Mining plc	Ity, Houndé, Sabodala-Massawa (OP), Lafigué
Petre Florea, PR. Eng.	Mine Planning Manager, Operations and ESG.	Mana (Wona-Kona UG, Siou UG)
Francois Taljaard, SAIMM, Pr.Eng	Principal Consultant (Mining Engineering), SRK (UK)	Assafou-Dibibango Project
Cameron Rees, FAusIMM	Director and Principal Mining Engineer - CCR Mining Engineering Pty Ltd.	Sabodala-Massawa (Golouma and Kerekounda UG)
Allan Earl, FAusIMM	Executive Consultant, Datamine Australia Pty. Ltd. (Snowden Optiro)	Kalana Project

1. The mineral resources and mineral reserves have been estimated and reported in accordance with Canadian National Instrument 43-101, 'Standards of Disclosure for Mineral Projects' and the CIM Definition Standards adopted by CIM Council on 10 May 2014, as well as the CIM Estimation of Mineral Resources & Mineral Reserves Best Practice Guidelines as also adopted on 29 November 2019.
2. Mineral resources that are not mineral reserves do not have demonstrated economic viability.
3. All mineral resources are reported inclusive of mineral reserves.
4. Tonnages are rounded to the nearest 100,000 tonnes; gold grades are rounded to two decimal places; ounces are rounded to the nearest 1,000oz. Rounding may result in apparent differences between tonnes, grade and contained metal.
5. Tonnes and grade measurements are in metric units; contained gold is in troy ounces.
6. Processing recoveries vary and are a function of many factors including: pit material types, mineralogy and chemistry of the ore. The overall average recoveries are around 89% at Sabodala, 90% at Houndé, 87% at Ity, 88% at Mana, and 95% at Lafigué. The average processing recoveries at the development projects is Kalana at 90% and Assafou at 90%.
7. The Assafou project is currently 100% owned. Ownership (and attributable Mineral Resource and Mineral Reserves) will change to reflect the Government of Côte d'Ivoire's minority interest ownership after the project company is incorporated for the exploitation phase with State participation in accordance with Cote d'Ivoire law.
8. The reporting of mineral reserves and resources are based on a gold price as detailed below:

Au price $/oz	2025 Reserve	2024 Reserve	2025 Resource	2024 Resource
Houndé	1,900	1,500	2,100	1,900
Ity[1]	1,900	1,500	2,100	1,900
Mana	1,900	1,500	2,100	1,900
Sabodala-Massawa[2]	1,900	1,500	2,100	1,900
Lafigué	1,900	1,500	2,100	1,900
Kalana[2]	1,900	1,500	1,900	1,500
Assafou project	1,500	1,500	1,900	1,900

[1]Reserves have been optimised at a gold price of $1,500/oz with cut-off grades and cash flow generated at a gold price of $1,900/oz. [2]Reserves have been optimised at a gold price and cut-off grades of $1,500/oz with cash flow generated at a gold price of $1,900/oz.

Cut-off grades for the Mineral Resources are as follows:

a) Houndé: at 0.40g/t Au
b) Ity: at 0.40g/t Au
c) Sabodala-Massawa: open pit from 0.40g/t to 1.00g/t Au. Underground from 2.00g/t to 2.20g/t Au ($1,900 Basis)
d) Mana UG: 1.8g/t Au for Siou and 2.0 g/t Au at Wona;.
e) Lafigué: all 0.40g/t Au
f) Kalana: all 0.50/t Au, 0.0g/t Au for TSF
g) Bantou: from 0.43g/t Au to 0.86g/t Au
h) Nabanga: at 3.00g/t Au
i) Assafou: at 0.40 g/t Au

Cut-off grades for the Mineral Reserves are as follows:

a. Houndé: Oxide and Transitional 0.4 to 0.7; Fresh: 0.5 to 0.6 except Mambo 1.0:
b. ITY: Oxide: 0.4, Transitional and Fresh: 0.4 to 0.6
c. SGO SWOLP: Oxide: 0.5 to 0.8, Transitional: 0.6 to 1.0, Fresh: 0.6 to 0.8
d. SGO SSTP: Transitional (RedTrans): CZ: 1.7, NZ: 1.4, Delya (Main & South): 1.0, Samina: 1.1
e. SGO SSTP: Fresh (all): 1.3
f. SGO UG: Golouma: 2.8, and Kerekounda: 2.6 ($1,500 Basis)
g. Lafigué: All weathering types: 0.4
h. Mana: Siou North: 2.80, Siou South: 2.90, Wona: 2.60
i. Kalana and Kalanako OP: oxide: 0.40 g/t Au; transitional: 0.5 g/t Au; fresh: 0.60 g/t Au, 0.0 g/t Au for TSF ; and
j. ADP: laterite/oxide/transitional: 0.40 g/t Au; fresh: 0.50 g/t Au

EXPLORATiON TARGET METHODOLOGY

Target screening to support operations and deliver tier 1 projects into the pipeline

Endeavour's large land position of more than 7,000km^2 and comprehensive database over a very large number of exploration targets promotes the application of a general portfolio management theory where all exploration targets are evaluated and risked, based on their development stage and probability of success which is, defined as the potential to achieve Endeavour's target criteria.

Brownfields Exploration Methodology:

Step 1: Technical screening of the brownfield exploration portfolio based on four key criteria; Gold Mineral System Framework, resource quality, proximity to a processing facility and timing, to define an unrisked discovery target. The first round of screening evaluates the mine's requirements and identifies opportunities based on the resource quality, proximity to existing processing facilities and timeline to production, evaluating over 50 targets within the Group's brownfield portfolio.

- **Gold Mineral System Framework:** The Gold Mineral System framework is a proprietary framework that provides a consistent approach to targeting tier 1 gold deposits. The Framework analyses the genetic elements required to create a tier 1 gold deposit, at various scales and characterises the various proxies that define these genetic elements allowing large volumes of data to be screened for tier 1 gold deposits potential. This consistent approach supports systematic prioritisation and targeting at various scales from district scale to deposit scale.
- **Resource Quality:** To determine resource quality all available geological data including geological maps, cross sections, structural data, surface geology, geochemistry, geophysics, regolith mapping, alteration profiles, drilling data, cores, analysis of artisanal mining activity, outcrops, and other survey data are incorporated to determine the potential grade, size and metallurgical affinity to the respective processing plant to evaluate the targets.
- **Proximity:** Target locations are evaluated based on the distance to existing infrastructure and the nearest processing facility. This criterion is reviewed in conjunction with resource quality.
- **Timing:** Timeline to develop the targets is evaluated based on the requirements of the proximal mine, and the outlook for the mine plan at the mine and across the group.

Step 2: Evaluation of all available geological data to determine indicative target grade and size, which is risked based on development stage.

Evaluation of geological data and target characteristics including the physical parameters such as length, width, thickness, density, grade characterising are used to determine potential target grade and expected resource size. Resource size is then risked based on the development stage of the target, using risking of 0.05 – 0.2x at the target definition phase, 0.2 – 0.7x at the target testing and delineation phase and 0.7 – 1.0x at the resource appraisal stage

Brownfield Programme Objectives: The brownfield exploration programme is focussed on replacing production depletion across the operating portfolio and extending mine lives by adding resources at similar or higher grade than the existing resource base at each asset.

Greenfield Exploration Methodology:

Defining the search area: tier 1 gold provinces with high prospectivity and low exploration maturity, defined by the presence of tier 1 gold deposits and the amount of modern, systematic exploration that has been undertaken. The three criteria that are used to evaluate these provinces are the Gold Mineral System Framework, path to entry and jurisdiction risk.

- **Gold Mineral System Framework:** The Gold Mineral System framework is a proprietary framework that provides a consistent approach to targeting tier 1 gold deposits. The Framework analyses the genetic elements required to create a tier 1 gold deposit, at various scales and characterises the various proxies that define these genetic elements allowing large volumes of data to be screened for tier 1 gold deposits potential. This consistent approach supports systematic prioritisation and targeting at various scales from district scale to deposit scale.
- **Path to Entry:** The ability for Endeavour to gain exposure to preferred tenure through direct ownership or through partnerships with local operators.
- **Jurisdiction Risk:** Jurisdictions are evaluated based on the state of the mining sector and current mining frameworks and their transparency. Access and infrastructure are also economic considerations.

Once identified, greenfield targets are subsequently prioritised based on maturity, technical likelihood and scale potential.

- Maturity evaluates the current development stage of the target and the expected development timeline.
- Technical Likelihood reviews the mineral system, its fertility and the metallogeny of the surrounding region.
- Scale Potential evaluates the size and quality of the system against other systems in the region to determine the likelihood of the target meeting the Group's target criteria.

Greenfield Programme Objectives: The greenfield exploration programme is focussed on discovering 2 to 3 potential tier 1 greenfield projects over the 2026 – 2030 period in order to expand and diversify the organic growth pipeline, providing projects within the four defined tier 1 gold provinces that can be developed following the completion of the Assafou project.

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