ENDEAVOUR REPORTS STRONG H1-2026 RESULTS

FY-2026 guidance on track • Record H1-2026 Free Cash Flow of $761m • Record H1-2026 shareholder returns of $301m

OPERATIONAL AND FINANCIAL HIGHLIGHTS

- **H1-2026 production of 564koz at AISC of $1,871/oz; Q2-2026 production of 283koz at AISC of $1,907/oz.**
- **On track to achieve FY-2026 guidance with operating performance weighted towards Q4-2026.**
- **Adj. EBITDA of $1,611m for H1-2026, up +38% over H1-2025; $732m for Q2-2026.**
- **Adj. Net Earnings of $672m (or $2.78/sh) for H1-2026, up +69% over H1-2025; $302m (or $1.25/sh) for Q2-2026.**
- **Operating Cash Flow of $1,055m (or $4.36/sh) for H1-2026, up +41% over H1-2025; $317m (or $1.31/sh) for Q2-2026.**
- **Record Free Cash Flow of $761m (or $3.15/sh) for H1-2026, up +48% over H1-2025; $149m (or $0.61/sh) for Q2-2026.**
- **Strong net cash position of $254m at the end of Q2-2026; underpins sector leading organic growth profile.**

SECTOR LEADING SHAREHOLDER RETURNS

- **Record H1-2026 shareholder returns of $301m (or $534/oz); more than double the minimum commitment, comprised of a record $230m (or $0.95/sh) dividend and $71m of share buybacks.**
- **$1bn minimum dividend over 2026-2028 is expected to be supplemented with dividends and share buybacks at a gold price above $3,000/oz; over $1.9bn returned since Q1-2021, 85% above the minimum commitment.**

SECTOR LEADING ORGANIC GROWTH

- **Top tier Assafou project ($5.1bn after-tax $NPV_{5\%}$ and 55% IRR at $4,000/oz gold price) FID expected by year-end; mining convention negotiations, project infrastructure, relocation action plan and early works are on track.**
- **Sabodala-Massawa UG expansion on track for launch in H2-2026; infrastructure development underway and first ore targeted by year-end.**
- **Exploration prioritising significant resource updates at the Vindaloo Deeps and Kawsara discoveries expected in H2-2026.**

London, 30 July 2026 – Endeavour Mining plc (LSE:EDV, TSX:EDV, OTCQX:EDVMF) ("Endeavour", the "Group" or the "Company") is pleased to announce its operating and financial results for Q2-2026 and H1-2026, with highlights provided in Table 1 below.

Table 1: Operating and financial highlights

	THREE MONTHS ENDED			SIX MONTHS ENDED		
All amounts in US$ million unless otherwise specified	30 June 2026	31 March 2026	30 June 2025	30 June 2026	30 June 2025	Δ H1-2026 vs. H1-2025
OPERATING DATA						
Gold Production, koz	283	282	306	564	647	(13)%
Gold sold, koz	278	278	304	557	657	(15)%
Total Cash Cost[1], $/oz	1,593	1,516	1,220	1,555	1,064	+46%
All-in Sustaining Cost[1], $/oz	1,907	1,834	1,458	1,871	1,281	+46%
Realised Gold Price[2], $/oz	4,348	4,810	3,150	4,579	2,953	+55%
CASH FLOW						
Operating Cash Flow before changes in working capital	265	829	296	1,094	888	+23%
Operating Cash Flow before changes in working capital[1], $/sh	1.09	3.42	1.22	4.52	3.65	+24%
Operating Cash Flow	317	737	252	1,055	746	+41%
Operating Cash Flow[1], $/sh	1.31	3.05	1.04	4.36	3.07	+42%
Free Cash Flow[1,3]	149	613	104	761	514	+48%
Free Cash Flow[1,3], $/sh	0.61	2.53	0.43	3.15	2.11	+49%
PROFITABILITY						
Net Earnings Attributable to Shareholders	251	354	271	605	444	+36%
Net Earnings, $/sh	1.04	1.46	1.12	2.50	1.83	+37%
Adj. Net Earnings Attributable to Shareholders[1]	302	370	179	672	398	+69%
Adj. Net Earnings[1], $/sh	1.25	1.53	0.74	2.78	1.64	+70%
EBITDA[1]	683	872	596	1,556	1,136	+37%
Adj. EBITDA[1]	732	880	556	1,611	1,169	+38%
SHAREHOLDER RETURNS[1]						
Shareholder dividends paid	200	—	140	200	140	+43%
Share buybacks[4]	42	30	28	71	69	+3%
FINANCIAL POSITION HIGHLIGHTS[1]						
Net Cash/(Net Debt)	254	405	(469)	254	(469)	n.a.
Net Cash/(Net Debt) / LTM Trailing adj. EBITDA	0.09x	0.16x	(0.23)x	0.09x	(0.23)x	n.a.

[1]This is a non-GAAP measure, refer to the non-GAAP Measures section for further details. [2]Realised gold prices are inclusive of the Sabodala-Massawa stream and the realised gains/losses from the Group's revenue protection programme. [3]From all operations; calculated as Operating Cash Flow less Cash used in investing activities. [4]Q2-2026 share buybacks of $41.8 million differs from $43.9 million per the Statement of Cashflows due to foreign exchange and timing of payments.

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

Ian Cockerill, Chief Executive Officer, commented: "*We are pleased with our solid operational performance in H1-2026 which has positioned us firmly on track to achieve our full-year guidance. In Q3, as previously highlighted, we anticipate throughput and grades to be impacted by the wet season and phased waste stripping respectively, before both improve significantly in Q4.*

Our solid operational performance together with continued strength in the gold price has translated into record financial performance. We generated record adjusted EBITDA of $1,611 million, up 41% over H2-2025, and record free cash flow of $761 million, up 19% over H2-2025. Given the strong free cash flow generation and healthy net cash balance sheet position of $254 million, we are well positioned to achieve our strategic objectives; delivering sector leading organic growth and shareholder returns.

For the first half of the year, we have returned a record $301 million to shareholders, a 39% increase over H2-2025 and more than double our minimum commitment, comprised of a record $230 million dividend and $71 million of share buybacks. Our shareholder returns programme has now delivered over $1.9 billion since Q1-2021, 85% above our minimum commitment over the period.

Our most significant value creation lever has been, and continues to be, organic growth through exploration and project development.

At Assafou, all of the critical path items are on track and we expect to make a final investment decision by year-end. Simultaneously, we expect to launch the underground expansion at Sabodala-Massawa, where we aim to break ground in the coming weeks. Together, these two projects underpin our sector-leading organic growth profile, and position us to deliver production growth to 1.5 million ounces by 2030.

On exploration, during H2-2026 we expect to finalise significant resource increases at our Vindaloo Deeps and Kawsara discoveries, both offering multiple million ounce potential to support production and life of mine upgrades at our Houndé and Sabodala-Massawa mines, respectively. Longer-term, our New Ventures exploration programme continues to expand and diversify our footprint into several highly fertile, immature, tier 1 gold provinces, generating the next wave of greenfield projects.

During the first half of the year, we also launched a new transparency initiative with our host communities to showcase our on-the-ground impact. Central to this was the June publication of our inaugural Impact Report, highlighting our $11.5 billion, five-year economic contribution to our host countries, alongside the broader social and environmental benefits that we deliver.

Our robust operating outlook, strong cash flow generation and healthy financial position, coupled with a highly disciplined approach to capital allocation, underpins sustained sector-leading organic growth and shareholder returns, creating long-term value for all stakeholders."

SHAREHOLDER RETURNS PROGRAMME

- Over the 2026 - 2028 period, Endeavour expects to return a minimum dividend of approximately $1.0 billion to shareholders, comprised of $300.0 million for FY-2026, $325.0 million for FY-2027, and $350.0 million for FY-2028, provided the realised gold price over the dividend period exceeds $3,000/oz and the Company's leverage remains below its long term target of 0.50x net debt / Adjusted EBITDA (LTM). At prevailing gold prices, Endeavour expects to significantly supplement minimum returns through additional dividends and share buybacks.
- Record total shareholder returns for H1-2026 of $301.5 million, 101% above the minimum commitment on an annualised basis, including $151.5 million of supplemental dividends and share buybacks.
- Record H1-2026 dividend declared of $230.0 million, or approximately $0.95/sh, $80.0 million above the minimum commitment.
- Dividends were further supplemented with share buybacks, with $71.5 million, or 1.2 million shares, repurchased during H1-2026, of which $41.8 million, or 0.7 million shares, were repurchased during Q2-2026.
- Since H1-2021, Endeavour has paid $1,916.0 million in shareholder returns, which is $881.8 million or 85% above its minimum commitment over the period, reflecting its sustained commitment to delivering sector leading shareholder returns.

Table 2: Cumulative Shareholder Returns

(All amounts in US$m)		MINIMUM DIVIDEND COMMITMENT	SUPPLEMENTAL DIVIDENDS	SUPPLEMENTAL BUYBACKS	TOTAL RETURN	△ ABOVE MINIMUM COMMITMENT
	FY-2020	—	60	—	60	+60
2021-2023 Shareholder Returns Programme	FY-2021	125	15	138	278	+153
	FY-2022	150	50	99	299	+149
	FY-2023	175	25	66	266	+91
2024-2025 Shareholder Returns Programme	FY-2024	210	30	37	277	+67
	FY-2025	225	125	85	435	+210
Subtotal		**885**	**305**	**425**	**1,615**	**+730**
2026-2028 Shareholder Returns Programme (Ongoing)	H1-2026[1]	150	80	71	301	+151
	H2-2026	150	—	—	—	—
	FY-2027	325	—	—	—	—
	FY-2028	350	—	—	—	—
Total		**1,860**	**385**	**496**	**1,916**	**+881**

[1]H1-2026 share buybacks of $71.5 million completed to 30 June 2026.

- Endeavour's H1-2026 dividend will be paid on 9 October 2026. For holders of shares traded on the London Stock Exchange ("LSE"), the ex-dividend date will be 10 September 2026 and the record date will be 11 September 2026. For holders of shares traded on the Toronto Stock Exchange ("TSX"), both the ex-dividend and record dates will be 11 September 2026. The last date for currency election and dividend reinvestment plan ("DRIP") elections will be 18 September 2026.
- Shareholders of shares traded on the LSE will receive dividends in USD but can elect to receive Pounds Sterling ("GBP"). Shareholders of shares traded on the TSX will receive dividends in Canadian Dollars ("CAD") but can elect to receive United States Dollars ("USD"). Currency elections and elections under the Company's DRIP must be made by all shareholders prior to 17:00 BST on 18 September 2026.
- Dividends will be paid in the default or elected currency, on the Payment Date, at the prevailing USD:CAD and USD:GBP exchange rates as at 22 September 2026. This dividend does not qualify as an "eligible dividend" for Canadian income tax purposes. The tax consequences of the dividend will be dependent on the particular circumstances of a shareholder.
- Endeavour is pleased to continue to offer a DRIP, to give existing shareholders the opportunity, at their own election, to increase their investment in Endeavour by receiving dividend payments in the form of ordinary shares in the Company.
- Participation in the DRIP is optional and available to shareholders, subject to local law, who hold shares on the LSE or on the TSX. Participants may opt to reinvest all, or any portion of their dividends in the DRIP. Custodians are reminded that as part of the terms and conditions of the DRIP, if you make a partial election on the DRIP, the remaining shares on your holding will be paid out automatically in GBP and not in the default currency of your specific holding(s). The enrolment form is available on Endeavour's website. The last election date for participation in the H1-2026 DRIP will be 18 September 2026.
- In accordance with the DRIP, Endeavour's Registrar, Computershare, will use cash dividends payable to participating shareholders to purchase ordinary shares in the open market on the LSE and the TSX at the prevailing market price.

MANAGEMENT CHANGES

- As Endeavour transitions into its next phase of organic growth, including the development of the tier 1 Assafou project and the underground expansion at Sabodala-Massawa, the Company has further strengthened the expertise of its executive team.
- On 1 May 2026, Rousseau Jooste was appointed Executive Vice President of Projects and Chief Technical Officer. Rousseau brings over 20 years of precious metals mining experience in senior and executive level engineering and projects roles; most recently he was Global Head of Engineering, Capital Projects and Technology at Barrick Mining Corporation. His expertise in complex project execution, technical leadership and embedding innovation, as well as his focus on safety, ideally suits him to lead Endeavour through its next phase of organic growth.
- Rousseau has assumed the responsibilities of Martin White, Executive Vice President and Chief Technical Officer who retired after a handover period that ensured a smooth transition. The Board thanks Martin for nearly six years of dedicated service, supporting Endeavour's strong track record of project execution.

OPERATING SUMMARY

- Endeavour places the highest priority on safety and the Company's ultimate aim is to achieve "zero harm" performance. As previously disclosed, on 1 June 2026, we were saddened to report that a contractor colleague suffered a fatal injury on 29 May 2026, following a heavy mining equipment incident that occurred during water drainage activities, undertaken by a civil engineering contractor, at the Lafigué mine in Côte d'Ivoire.
- The health, safety and welfare of our colleagues remain our top priority. Following the incident a comprehensive investigation was completed with several recommendations currently being implemented, particularly in relation to ways of working with, and appropriate supervision of contractors, and reinforcing safety training. We are also engaging in a comprehensive risk and safety assessment, led by an external consultant, to ensure best practice across all our sites.
- For the trailing twelve months, ended 30 June 2026, a low Total Recordable Injury Frequency Rate ("TRIFR") of 0.72 was achieved.
- The Group remains on track to achieve its FY-2026 production guidance of 1,090 - 1,265koz, within its all-in sustaining cost ("AISC") guidance range of $1,600 - 1,800/oz, when adjusted for the impact of higher gold prices on royalty costs compared to the guidance gold price assumption of $3,000/oz.
- Q2-2026 production of 283koz was broadly in line with Q1-2026, as higher production at Ity and Houndé was offset by lower production at Mana, Lafigué and Sabodala-Massawa. Production increased at Ity due to improved throughput following maintenance activities in the prior quarter and as higher grades were sourced from the Le Plaque and Bakatouo pits, while at Houndé it was due to improved throughput as a higher proportion of soft oxide ore from the Kari West pit was mined and processed. Production decreased at Mana following the completion of mining activities at the higher grade Siou deposit earlier in the year, while at Lafigué, a lower grade ore was processed in line with the mine sequence. Production decreased at Sabodala-Massawa due to lower throughput as a result of scheduled maintenance.
- Q2-2026 AISC amounted to $1,907/oz, an increase of $73/oz over Q1-2026, due to lower gold production and sales at Sabodala-Massawa and Mana, and increased sustaining capital at Houndé related to the ramp up of stripping activity at the Vindaloo Main phase 3 cutback. This was partially offset by lower royalty costs across the Group due to lower realised gold prices, higher gold production and sales at Ity and lower sustaining capital at Lafigué.

Table 3: Group Production

	THREE MONTHS ENDED			SIX MONTHS ENDED	
(All amounts in koz, on a 100% basis)	30 June 2026	31 March 2026	30 June 2025	30 June 2026	30 June 2025
Houndé	59	51	69	110	161
Ity	79	69	84	148	168
Mana	29	39	41	68	87
Sabodala-Massawa	64	67	62	131	134
Lafigué	52	56	49	107	97
Group Production	**283**	**282**	**306**	**564**	**647**

Table 4: Group All-In Sustaining Costs

(All amounts in US$/oz)	THREE MONTHS ENDED 30 June 2026	31 March 2026	30 June 2025	SIX MONTHS ENDED 30 June 2026	30 June 2025
Houndé	2,249	2,126	1,580	2,191	1,158
Ity	1,408	1,471	1,125	1,438	1,025
Mana	3,227	2,552	2,257	2,841	2,059
Sabodala-Massawa	1,701	1,372	1,272	1,536	1,220
Lafigué	1,549	1,811	1,154	1,687	1,036
Corporate G&A	41	48	46	44	44
Group All-in Sustaining Costs[1]	**1,907**	**1,834**	**1,458**	**1,871**	**1,281**

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

FY-2026 OUTLOOK

- The Group remains on track to achieve its production guidance of 1,090 - 1,265koz with H1-2026 production of 564koz, equivalent to 52% of the low-end of the production guidance range.
- Q3-2026 production is planned to decrease compared to Q2-2026 as lower grades are scheduled to be mined and processed at Ity, Houndé, Sabodala-Massawa and Lafigué, coupled with lower throughput related to the annual wet season. Q4-2026 production is expected to increase significantly over Q3-2026 as higher grades are expected to be mined and processed at the Houndé, Ity, Mana and Sabodala-Massawa mines, in line with the mine sequence.
- Given the solid performance in H1-2026, Lafigué is expected to achieve the top half of its production guidance range due to throughput exceeding expectations and design nameplate in H1-2026, while Mana is expected to produce below the low end of its production guidance range due to the accelerated depletion of the high-grade Siou underground deposit, the deferral of the Bana Camp open pit and the pause in activities at the Aviera deposit in early Q3-2026.

Table 5: FY-2026 Production Outlook

(All amounts in koz, on a 100% basis)	H1-2026 ACTUALS	FY-2026 GUIDANCE	FY-2026 OUTLOOK
Houndé	110	220 - 255	ON TRACK
Ity	148	285 - 330	ON TRACK
Mana	68	155 - 180	BELOW LOW-END
Sabodala-Massawa	131	260 - 305	ON TRACK
Lafigué	107	170 - 195	TOP HALF
Group Production	**564**	**1,090 - 1,265**	**ON TRACK**

- The Group remains on track to achieve its FY-2026 AISC guidance of $1,600 - 1,800/oz, when adjusted for the impact of higher gold prices on royalty costs (+$184/oz impact in H1-2026 due to the realised gold price of $4,579/oz compared to the guidance gold price of $3,000/oz). Excluding this impact, H1-2026 AISC is approximately $1,687/oz, which is within the lower half of the guidance range.
- Q3-2026 AISC is expected to increase due to the expected lower production and gold sales, and higher sustaining capital at the Houndé and Mana mines related to additional waste mining. Q4-2026 AISC is expected to significantly improve due to the expected increase in production and gold sales.

Table 6: FY-2026 AISC Outlook

(All amounts in US$/oz)	H1-2026 ACTUALS (at $4,579/oz)	H1-2026 ADJUSTED[2] (at $3,000/oz)	FY-2026 GUIDANCE[1]	FY-2026 OUTLOOK
Houndé	2,191	1,864	1,800 - 2,000	ON TRACK
Ity	1,438	1,310	1,300 - 1,500	ON TRACK
Mana	2,841	2,511	2,000 - 2,250	ABOVE TOP-END
Sabodala-Massawa	1,536	1,440	1,350 - 1,550	ON TRACK
Lafigué	1,687	1,565	1,600 - 1,800	LOWER HALF
Corporate G&A	44	44	45	ON TRACK
Group AISC	**1,871**	**1,687**	**1,600 - 1,800**	**ON TRACK**

[1]FY-2026 AISC Guidance is based on an assumed average gold price of $3,000/oz and USD:EUR foreign exchange rate of 0.87. [2]Indicative AISC normalising realised AISC for the impact of the higher gold prices ($+184/oz in H1-2026) on royalty costs.

- Q2-2026 and H1-2026 AISC have been impacted by higher royalty costs related to higher realised gold prices of $4,348/oz and $4,579/oz, respectively, which are significantly higher than the $3,000/oz gold price assumption used in the FY-2026 guidance. As a result, higher royalty costs related to the gold price had an impact of +$175/oz and +$184/oz on AISC in Q2-2026 and H1-2026, respectively. The AISC sensitivity to royalty cost due to gold price changes is between $6 - 10/oz for every $100/oz increase in gold price.

Table 7: AISC Guidance Reconciliation

	Q2-2026 ACTUALS	H1-2026 ACTUALS	FY-2026 GUIDANCE		
AISC at realised gold price of $4,348/oz for Q2-2026 and $4,579/oz for H1-2026	**1,907**	**1,871**			
Additional royalty cost at realised gold price vs $3,000/oz guidance gold price	+175	+184	H1-2026 impact of +$184/oz on AISC due to higher gold prices driving royalty costs higher		
AISC at $3,000/oz gold price[1]	**1,732**	**1,687**	**1,600**	**—**	**1,800**

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

- Group sustaining capital expenditure outlook for FY-2026 has increased from the previously disclosed guidance of $230.0 million to $280.0 million, of which $150.0 million has been incurred in H1-2026, with $75.4 million incurred in Q2-2026. The sustaining capital guidance increased at Houndé from $50.0 million to $90.0 million due to increased capitalised waste stripping, accelerated ore mining and heavy mining equipment pre-payments ahead of the expected ramp up of mining activities at additional satellite deposits near Houndé in FY-2027. Sustaining capital guidance also increased at Lafigué from $30.0 million to $40.0 million as a result of the strong operating performance and the associated acceleration of waste stripping activity in H1-2026.
- Group non-sustaining capital expenditure outlook for FY-2026 remains unchanged at the previously disclosed guidance of $270.0 million, of which $98.8 million was incurred in H1-2026, with $53.5 million incurred in Q2-2026. Non-sustaining capital expenditure is expected to accelerate in H2-2026 due to the acceleration of waste stripping activity, relocation and establishment works associated with new deposits, and the commencement of underground mine development at Sabodala-Massawa.

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

(All amounts in US$m)	H1-2026 ACTUALS	FY-2026 PREVIOUS GUIDANCE	FY-2026 UPDATED GUIDANCE
Houndé	40	50	90
Ity	17	40	40
Mana	29	60	60
Sabodala-Massawa	26	50	50
Lafigué	38	30	40
Total Sustaining Capital Expenditure	**150**	**230**	**280**
Houndé	35	60	60
Ity	18	45	45
Mana	3	10	10
Sabodala-Massawa	13	30	30
Sabodala-Massawa underground development	4	25	25
Lafigué	22	90	90
Corporate G&A	4	10	10
Total Non-Sustaining Capital Expenditure	**99**	**270**	**270**
Total Mine Capital Expenditure	**249**	**500**	**550**

- Group growth capital expenditure outlook for FY-2026 remains unchanged at the previously disclosed guidance of $50.0 - 100.0 million, of which $14.6 million was incurred in H1-2026, with $8.7 million incurred in Q2-2026. Growth capital is primarily related to the Definitive Feasibility Study (“DFS”) and early works at the Assafou project, which were launched following the DFS completion.
- Group exploration outlook for FY-2026 remains unchanged from the previously disclosed guidance of $100.0 million, of which $43.7 million was incurred in H1-2026, with $25.6 million incurred in Q2-2026.
- Group tax payments outlook for FY-2026 remains unchanged at $660.0 million to $770.0 million, of which $510.6 million was incurred in H1-2026, including $465.0 million incurred in Q2-2026, with significantly lower tax payments expected in H2-2026, in line with the tax guidance provided in Q1-2026.

Table 9: 2026 Cash Tax Guidance

(All amounts in US$m)	H1-2026 ACTUALS	2026 FULL-YEAR GUIDANCE[1]		
Corporate income tax[1]	412	510	—	600
Withholding tax	99	150	—	170
Total	**511**	**660**	**—**	**770**

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

CASH FLOW SUMMARY

The table below presents the cash flow and net cash/(net debt) position for Endeavour for the three months ended 30 June 2026, 31 March 2026, and 30 June 2025, and the six months ended 30 June 2026 and 30 June 2025, with accompanying explanations below.

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

		THREE MONTHS ENDED			SIX MONTHS ENDED	
(All amounts in US$ million unless otherwise specified)	Notes	30 June 2026	31 March 2026	30 June 2025	30 June 2026	30 June 2025
Net Cash from/(used in), as per cash flow statement:						
Operating cash flows before changes in working capital		265	829	296	1,094	888
Changes in working capital		52	(91)	(44)	(39)	(142)
Cash generated from operating activities	[1]	317	737	252	1,055	746
Cash used in investing activities	[2]	(169)	(125)	(148)	(294)	(233)
Free Cash Flow[1,2]	**[3]**	**149**	**613**	**104**	**761**	**513**
Cash received from/(used in) financing activities	[4]	25	36	(256)	61	(323)
Effect of exchange rate changes on cash		(12)	(12)	49	(24)	59
Increase in cash		**162**	**636**	**(103)**	**799**	**250**
Cash and cash equivalent position at beginning of period[3]		1,090	453	737	453	384
Cash and cash equivalent at end of period[3]		**1,252**	**1,090**	**634**	**1,252**	**634**
Principal amount of $500m Senior Notes		(500)	(500)	(500)	(500)	(500)
Drawn portion of Lafigué Term Loan		(88)	(99)	(131)	(88)	(131)
Drawn portion of Revolving Credit Facility		(410)	(85)	(472)	(410)	(472)
Net Cash/(Net Debt)[1]	**[5]**	**254**	**405**	**(469)**	**254**	**(469)**
Trailing twelve month adjusted EBITDA[1]		2,758	2,583	2,032	2,758	2,032
Net Cash (Net Debt) / Adjusted EBITDA (LTM) ratio[1]		**0.09x**	**0.16x**	**(0.23x)**	**0.09x**	**(0.23x)**

[1]Free cash flow, net cash/(net debt), and adjusted EBITDA are Non-GAAP measures. Refer to the non-GAAP measure section in this press release and in the Management Report. [2]From all operations; calculated as Operating Cash Flow less Cash used in investing activities. [3]Cash and cash equivalents are net of bank overdraft (nil at 30 June 2026; nil at 31 March 2026; nil at 31 December 2025; $6.3 million at 30 June 2025).

NOTES:

1) Operating cash flows decreased by $420.1 million from $737.4 million (or $3.05 per share) in Q1-2026 to $317.3 million (or $1.31 per share) in Q2-2026 due to higher income tax and withholding tax payments, lower realised gold prices, and higher operating costs. This was partially offset by a working capital inflow compared to an outflow in the prior quarter and lower royalty costs due to the lower realised gold price.

   Operating cash flows increased by $308.7 million from $746.2 million (or $3.07 per share) in H1-2025 to $1,054.9 million (or $4.36 per share) in H1-2026 due to the higher realised gold prices, realised losses on gold collars in the prior period and a lower working capital outflow, partially offset by lower production, higher income tax payments, higher royalty costs and higher operating costs.

   Notable variances are summarised below:

   - Working capital was an inflow of $52.4 million in Q2-2026, an increase of $143.6 million over the Q1-2026 outflow of $91.2 million. The inflow in Q2-2026 consisted of (i) a trade and other payables inflow of $72.9 million related to timing of supplier payments, (ii) a trade and other receivables inflow of $10.8 million related to timing of gold sales proceeds and VAT refunds in Côte d'Ivoire and Senegal, partially offset by a build-up in VAT payables in Burkina Faso, (iii) an inventory outflow of $32.0 million driven by an increase in consumables related to mining component rebuilds at Sabodala-Massawa, diesel at Houndé, and a build-up of stockpile inventory at the Houndé, Ity, Mana and Sabodala-Massawa mines, and (iv) an outflow of $0.7 million related to the timing of supplier prepayments.

Working capital was an outflow of $38.6 million in H1-2026, an improvement of $103.5 million over the H1-2025 outflow of $142.1 million, largely driven by an improvement in trade and other payables related to timing of supplier payables, and an increase in stockpile inventories and VAT receivables. This was partially offset by an outflow of prepaid expenses.

- Gold sales of 278koz in Q2-2026 remained broadly in line compared to Q1-2026 with lower production at Mana, Lafigué and Sabodala-Massawa offset by higher production at Houndé and Ity. The realised gold price inclusive of the Sabodala-Massawa stream for Q2-2026 decreased by $462/oz to $4,348/oz from $4,810/oz in Q1-2026.

  Gold sales decreased from 657koz in H1-2025 to 557koz in H1-2026 due to lower production at the Houndé, Mana, Ity and Sabodala-Massawa mines partially offset by increased production at the Lafigué mine. The realised gold price inclusive of the Sabodala-Massawa stream for H1-2026 increased by $1,472/oz to $4,579/oz from $3,107/oz in H1-2025.

- Total cash cost per ounce increased slightly from $1,516/oz in Q1-2026 to $1,593/oz in Q2-2026 due to lower gold sales at Mana, Lafigué and Sabodala-Massawa and higher mining and processing unit costs at Sabodala-Massawa driven by heavy mining equipment maintenance requirements and scheduled plant maintenance respectively. This increase was partially offset by lower royalty costs related to the lower realised gold price.

  Total cash cost per ounce increased from $1,064/oz in H1-2025 to $1,555/oz in H1-2026 driven by significantly higher royalty costs due to the higher realised gold price and the increase in Côte d'Ivoire royalty rates, lower volumes of gold sold, higher processing unit costs at Ity and Mana due to lower grid power availability and higher mining unit costs at Houndé and Sabodala-Massawa related to higher drill and blast activity and increased grade control drilling respectively.

- Taxes paid increased by $419.5 million from $45.5 million in Q1-2026 to $465.0 million in Q2-2026 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 for the FY-2025 tax year.

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

Table 11: Tax Payments

	THREE MONTHS ENDED			SIX MONTHS ENDED	
(All amounts in US$m)	30 June 2026	31 March 2026	30 June 2025	30 June 2026	30 June 2025
Houndé	51.4	15.5	29.6	66.9	40.5
Ity	116.5	—	76.7	116.5	76.7
Mana	27.7	3.2	0.8	31.0	2.9
Sabodala-Massawa	126.5	12.5	9.6	139.0	34.0
Lafigué	58.2	—	24.1	58.2	26.0
Other[1]	84.7	14.3	92.3	99.0	92.0
Total taxes paid	**465.0**	**45.5**	**233.1**	**510.6**	**272.0**

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

2) Cash flows used in investing activities increased by $43.7 million from $124.8 million in Q1-2026 to $168.5 million in Q2-2026 driven by an increase in strategic investments of $22.3 million, related to our New Venture exploration partners Altair Minerals Limited ($20.0 million) and Koulou Gold Corp ($4.9 million), an increase in non-sustaining capital spend of $8.2 million, an increase in growth capital spend of $6.2 million and a decrease in restricted cash inflows of $3.3 million following payment of the incremental FY-2025 royalty rates in Côte d'Ivoire in Q1-2026.

   Cash flows used in investing activities increased by $61.0 million from $232.5 million in H1-2025 to $293.5 million in H1-2026 due to an increase in strategic investments of $23.6 million related to New Venture exploration investments into Altair Minerals Limited and Koulou Gold in Q2-2026 and into East Star Resources in Q1-2026, a decrease in proceeds from settlement of consideration receivable of $20.8 million from the prior period related to the final cash consideration from the State of Burkina Faso related to the settlement agreement with Lilium and an increase in sustaining capital spend of $16.5 million. This was partially offset by a decrease in non-sustaining capital spend of $11.8 million and a decrease in restricted cash inflows of $9.8 million following the resolution of the Ity land claim and other tax appeals in the prior period.

- Sustaining capital of $75.4 million in Q2-2026 was in line with Q1-2026 as lower waste stripping activity at the Lafigué mine this quarter was offset by higher waste stripping activity at the Houndé and Mana mines, and heavy mining fleet improvements at the Sabodala-Massawa mine.

  Sustaining capital increased from $114.6 million in H1-2025 to $150.0 million in H1-2026, largely due to increased waste stripping activity at the Lafigué, Houndé and Ity mines, partially offset by lower waste stripping activity at the Mana and Sabodala-Massawa mines.

- Non-sustaining capital increased from $45.2 million in Q1-2026 to $53.5 million in Q2-2026, largely due to an increase in waste stripping activity at the Lafigué and Sabodala-Massawa mines as well as land compensation and the TSF 2 stage 3 embankment raise at the Ity mine. This increase was partially offset by lower waste stripping activity at the Houndé mine.

  Non-sustaining capital decreased slightly from $102.9 million in H1-2025 to $98.8 million in H1-2026 largely due to lower waste stripping activity at the Lafigué mine's Main Pit pushback 2, partially offset by increased spend on the TSF stage-10 embankment raise and resettlement costs at the Houndé mine and the TSF 2 stage 3 embankment raise at the Ity mine.

- Growth capital increased from $6.0 million in Q1-2026 to $8.7 million in Q2-2026. Growth capital expenditure in Q2-2026 was related to detailed engineering works at Assafou.

  Growth capital of $14.6 million in H1-2026 was broadly in line with H1-2025. Growth capital expenditure in H1-2026 was related to the definitive feasibility study and detailed engineering works at Assafou.

3) Free cash flow decreased by $463.8 million from $612.6 million in Q1-2026 to $148.8 million in Q2-2026 largely due to higher income and withholding tax payments, lower realised gold prices, and higher operating costs, as well as higher investing cash flows due to an increase in strategic investments related to our New Venture exploration programme and an increase in non-sustaining and growth capital spend.

   Free cash flow increased by $247.7 million from $513.7 million in H1-2025 to $761.4 million in H1-2026 largely due to higher realised gold prices and lower realised losses following the completion of the revenue protection programme in the prior period and a lower working capital outflow, partially offset by increased investing cash flows due to an increase in strategic investments related to our New Venture exploration programme and higher sustaining capital spend.

4) Cash flows from financing activities decreased by $10.6 million from $35.8 million in Q1-2026 to $25.2 million in Q2-2026 due to the payment of the $200.4 million H2-2025 shareholder dividend during the quarter, an increase of $18.2 million in financing fees, a $16.9 million increase in the repurchase of shares through the Group's share buyback programme, and $14.0 million in payments to minority shareholders. This decrease was partially offset by an increase in net drawdown of $240.3 million on the Group's revolving credit facility.

   Cash flows from financing activities improved by $384.3 million from an outflow of $323.2 million in H1-2025 to an inflow of $61.1 million in H1-2026 largely due to an increase in net inflow of $424.2 million on the Group's revolving credit facility, and a $25.1 million decrease in financing fees, partially offset by a $61.1 million increase in shareholder dividends paid, a $2.5 million increase in purchases of shares through the Group's share buyback programme, and a $1.7 million increase in repayments of leases.

5) Endeavour's net cash position decreased by $151.8 million, from $405.4 million at the end of Q1-2026 to $253.6 million at the end of Q2-2026, while the Net Cash (Debt)/ Adjusted EBITDA (LTM) leverage ratio decreased slightly from 0.16x at the end of Q1-2026 to 0.09x at the end of Q2-2026. Endeavour's total available liquidity remained strong at $1,541.8 million, consisting of $1,251.8 million of cash and cash equivalents and $290.0 million available through the Company's revolving credit facility.

EARNINGS FROM OPERATIONS

The table below presents the earnings and adjusted earnings for Endeavour for the three months ended 30 June 2026, 31 March 2026 and 30 June 2025, and the six months ended 30 June 2026 and 30 June 2025, with accompanying explanations below.

Table 12: Earnings from operations

		THREE MONTHS ENDED			SIX MONTHS ENDED	
(All amounts in US$ million unless otherwise specified)	Notes	30 June 2026	31 March 2026	30 June 2025	30 June 2026	30 June 2025
Revenue	[6]	1,220	1,349	1,008	2,569	2,050
Operating expenses	[7]	(336)	(309)	(299)	(645)	(558)
Depreciation and depletion	[7]	(153)	(149)	(151)	(302)	(325)
Royalties	[8]	(118)	(125)	(78)	(243)	(153)
Earnings from mine operations		**613**	**767**	**481**	**1,379**	**1,014**
Corporate costs	[9]	(12)	(14)	(14)	(26)	(28)
Impairment of mining interests and goodwill		—	—	—	—	—
Share-based compensation		(11)	(12)	(9)	(23)	(27)
Other expense	[10]	(21)	(9)	(15)	(30)	(34)
Credit loss reversal/(expense) and impairment of financial assets	[11]	1	4	(8)	5	(14)
Exploration and evaluation costs	[12]	(12)	(11)	(9)	(23)	(17)
Earnings from operations		**558**	**725**	**428**	**1,283**	**894**
Loss on financial instruments	[13]	(28)	(1)	18	(29)	(83)
Finance costs		(18)	(17)	(31)	(35)	(52)
Earnings before taxes		**512**	**707**	**414**	**1,219**	**759**
Current income tax expense	[14]	(315)	(188)	(201)	(504)	(321)
Deferred income tax (expense)/recovery	[14]	137	(97)	129	41	128
Net comprehensive earnings from operations	**[15]**	**334**	**422**	**343**	**757**	**565**
Add-back adjustments	[16]	57	20	(100)	77	(57)
Adjusted net earnings from operations		**392**	**442**	**243**	**833**	**509**
Portion attributable to non-controlling interests	[17]	90	71	64	161	110
Adjusted net earnings from operations attributable to shareholders of the Company	**[18]**	**302**	**370**	**179**	**672**	**398**
Adjusted net earnings per share		**1.25**	**1.53**	**0.74**	**2.78**	**1.64**

NOTES:

6) Revenue decreased by $128.7 million from $1,349.0 million in Q1-2026 to $1,220.3 million in Q2-2026 primarily due to a decrease in the realised gold price from $4,810/oz in Q1-2026 to $4,348/oz in Q2-2026.

   Revenue increased by $519.3 million from $2,050.0 million in H1-2025 to $2,569.3 million in H1-2026 due to an increase in the realised gold price from $3,107/oz, exclusive of the impact of the Group's Revenue Protection Programme, in H1-2025 to $4,579/oz in H1-2026, partially offset by lower volumes of gold sold.

7) Operating expenses increased by $27.7 million from $308.5 million in Q1-2026 to $336.3 million in Q2-2026, driven by a decrease in capitalised waste at Houndé and Lafigué, higher mining volumes at Mana, Ity and Lafigué as well as higher mining and processing costs at Sabodala-Massawa driven by scheduled maintenance requirements. This was partially offset by a smaller inventory drawdown at Lafigué and a build-up of stockpile inventory at Mana and Houndé. Depreciation and depletion increased slightly by $4.1 million from $148.7 million in Q1-2026 to $152.9 million in Q2-2026.

   Operating expenses increased by $86.9 million from $557.9 million in H1-2025 to $644.8 million in H1-2026 due to higher mining volumes at Houndé and Lafigué, higher processing costs at Houndé and Ity related to reduced grid power availability during the period, an increase in inventory drawdown at Lafigué and a decrease in inventory build at Ity. Depreciation and depletion decreased by $23.7 million from $325.3 million in H1-2025 to $301.6 million in H1-2026 due to lower production.

8) Royalties decreased by $7.0 million from $125.2 million in Q1-2026 to $118.2 million in Q2-2026 primarily due to lower realised gold price during the quarter.

Royalties increased by $90.2 million from $153.3 million in H1-2025 to $243.5 million in H1-2026 due to the higher realised gold price and the increase in Côte d'Ivoire royalty rates from 6% to 8%, partially offset by lower volumes of gold sold.

9) Corporate costs decreased by $2.0 million from $14.0 million in Q1-2026 to $11.9 million in Q2-2026 largely due to a decrease in employee compensation following bonus payments earlier in the year and other corporate expenses.

   Corporate costs decreased by $2.1 million from $28.0 million in H1-2025 to $25.9 million in H1-2026 due to a decrease in professional services and other corporate expenses.

10) Other expenses increased by $12.1 million from $9.0 million in Q1-2026 to $21.1 million in Q2-2026. For Q2-2026, other expenses included $9.7 million in legal and other fees, $5.6 million in indirect tax claims, $4.4 million in supplier and employee claims, $0.8 million in community contributions and $0.6 million in acquisition and restructuring costs.

11) Credit loss reversal and impairment of financial assets decreased by $2.7 million from $3.9 million in Q1-2026 to $1.2 million in Q2-2026 primarily related to an improved recovery assumption against the outstanding VAT receivables in Burkina Faso.

12) Exploration costs increased by $1.2 million from $10.8 million in Q1-2026 to $12.0 million in Q2-2026 due to acceleration of exploration programmes across the portfolio.

    Exploration costs increased by $5.3 million from $17.4 million in H1-2025 to $22.7 million in H1-2026 following the launch of the new 2026 - 2030 exploration strategy and the acceleration of greenfield exploration spend.

13) The loss on financial instruments increased by $26.6 million from $1.0 million in Q1-2026 to $27.6 million in Q2-2026. The loss on financial instruments in Q2-2026 included a loss of $21.7 million on foreign exchange movements between the Euro and US dollar and a $9.8 million loss on marketable securities, partially offset by a $2.2 million gain on net smelter royalties and a $1.1 million gain on the early redemption of Senior Notes.

    The loss on financial instruments improved by $45.1 million from $82.8 million in H1-2025 to $28.6 million in H1-2026. The improvement is primarily driven by a $133.1 million loss on the Group's revenue protection programme in H1-2025, partially offset by a $67.9 million increase in loss on foreign exchange movements and a $24.3 million increase in loss on marketable securities.

14) Current income tax expense increased by $126.9 million from $188.3 million in Q1-2026 to $315.2 million in Q2-2026, largely due to an increase in withholding tax expenses due to the timing of local board approvals for cash upstreaming, partially offset by a decrease in current corporate income taxes driven by lower taxable profits.

    Current income tax expense increased by $182.1 million from $321.4 million in H1-2025 to $503.5 million in H1-2026 due to an increase in current income taxes driven by higher taxable profits and an increase in withholding tax expenses due to increased cash upstreaming.

    Deferred tax recovery increased by $234.2 million from a deferred tax expense of $96.7 million in Q1-2026 to a deferred tax recovery of $137.5 million in Q2-2026, primarily due to the reversal of deferred tax liabilities following the local board approval and payment of withholding taxes associated with cash upstreaming in Q2-2026.

    Deferred tax recovery decreased by $86.8 million from $127.5 million in H1-2025 to $40.7 million in H1-2026, largely due to an increase in foreign exchange loss recognised on deferred tax balances, compared to a foreign exchange gain recognised in H1-2025.

15) Net comprehensive earnings from operations decreased by $87.5 million from $421.9 million in Q1-2026 to $334.5 million in Q2-2026. The decrease in earnings is largely driven by lower revenue due to the lower realised gold price, higher operating expenses and an increase in losses on financial instruments, partially offset by a decrease in net income tax expense and royalty costs due to the lower realised gold price.

    Net comprehensive earnings from operations improved by $191.4 million from $565.1 million in H1-2025 to $756.5 million in H1-2026. The increase in earnings was largely driven by higher revenue as a result of the higher realised gold price, a decrease in losses on financial instruments following the completion of the revenue protection programme in Q4-2025 and lower depreciation and depletion due to lower volumes of gold produced. This increase was partially offset by higher income taxes, higher royalty costs due to the higher realised gold price, and higher operating expenses.

16) For Q2-2026, add-back adjustments included a $27.6 million loss on financial instruments, other expenses of $21.1 million, and a non-cash tax adjustment of $9.6 million related to foreign exchange on deferred taxes, partially offset by a $1.2 million reversal of the credit loss related to VAT.

17) Net earnings attributable to non-controlling interests increased by $18.7 million, from $71.3 million in Q1-2026 to $90.0 million in Q2-2026 reflecting a change in the earnings split by mine as earnings increased significantly at the Ity mine and decreased at the Sabodala-Massawa mine.

18) Adjusted net earnings attributable to shareholders decreased by $68.8 million from $370.4 million (or $1.53 per share) in Q1-2026 to $301.6 million (or $1.25 per share) in Q2-2026 due to the lower realised gold price and higher operating expenses, partially offset by a decrease in income tax expense and royalty costs.

Adjusted net earnings attributable to shareholders increased by $274.0 million from $398.0 million (or $1.64 per share) in H1-2025 to $672.0 million (or $2.78 per share) in H1-2026 mainly due to the higher realised gold price, partially offset by lower volumes of gold sold, higher income tax expense, higher royalties and higher operating expenses.

Table 13: Reconciliation to Adjusted EBITDA

		THREE MONTHS ENDED			SIX MONTHS ENDED	
(All amounts in US$ million unless otherwise specified)	Notes	30 June 2026	31 March 2026	30 June 2025	30 June 2026	30 June 2025
Earnings before taxes		**512**	**707**	**414**	**1,219**	**759**
Add back: Depreciation and depletion		153	149	151	302	325
Add back: Finance costs, net		18	17	31	35	52
EBITDA	**[19]**	**683**	**872**	**596**	**1,556**	**1,136**
Add back: Impairment charge of mineral interests		—	—	—	—	—
Add back: Net loss/(gain) on financial instruments[1]		28	1	(64)	29	(18)
Add back: Other expenses		21	9	15	30	34
Add back: Credit loss (reversal)/expense and impairment of financial assets		(1)	(4)	8	(5)	14
Add back: Non-cash and other adjustments[2]		1	1	2	2	3
Adjusted EBITDA	**[20]**	**732**	**880**	**556**	**1,611**	**1,169**

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

19) EBITDA decreased by $189.2 million from $872.5 million in Q1-2026 to $683.3 million in Q2-2026 primarily driven by lower earnings before taxes attributable to the lower realised gold price and higher operating expenses.

EBITDA increased by $420.0 million from $1,136.1 million in H1-2025 to $1,556.0 million in H1-2026 due to higher earnings before taxes attributable to the higher realised gold price, partially offset by the decrease in production, higher royalty costs due to the higher realised gold price, the increase in Côte d'Ivoire royalty rates and higher operating expenses.

20) Adjusted EBITDA decreased by $147.9 million from $879.6 million in Q1-2026 to $731.8 million in Q2-2026 due to a decrease in EBITDA, partially offset by an increase in adjustments driven by an increase in losses on financial instruments and an increase in other expenses.

Adjusted EBITDA increased by $442.7 million from $1,168.7 million in H1-2025 to $1,611.4 million in H1-2026 due to an increase in EBITDA as well as an increase in adjustments primarily driven by a loss on financial instruments compared to a gain in the prior period, partially offset by a reversal of credit losses and impairment of financial assets compared to an expense in the prior period and a decrease in other expenses.

SUMMARISED STATEMENT OF FINANCIAL POSITION

The following tables present the summarised statement of financial position for the Group as at 30 June 2026, 31 March 2026, and 31 December 2025, with accompanying explanations below.

Table 14: Summarised Statement of Financial Position

(All amounts in US$ million)	Notes	As at 30 June 2026	As at 31 March 2026	As at 31 December 2025
ASSETS				
Cash and cash equivalents		1,252	1,089	453
Other current assets	[21]	745	756	704
Total current assets		**1,996**	**1,846**	**1,157**
Mining interests	[22]	3,722	3,717	3,744
Other long-term assets	[23]	740	700	706
TOTAL ASSETS		**6,459**	**6,263**	**5,607**
LIABILITIES				
Other current liabilities	[24]	761	462	504
Current portion of debt		42	42	42
Overdraft facility		—	—	—
Income taxes payable	[25]	487	645	496
Total current liabilities		**1,291**	**1,149**	**1,043**
Non-current portion of debt		945	638	555
Environmental rehabilitation provision		149	149	148
Other long-term liabilities		100	91	96
Deferred income taxes		307	431	347
TOTAL LIABILITIES		**2,792**	**2,458**	**2,189**
TOTAL EQUITY		**3,667**	**3,805**	**3,418**
TOTAL EQUITY AND LIABILITIES		**6,459**	**6,263**	**5,607**

21) Other current assets at the end of Q2-2026 consisted of $460.2 million of current inventories, $191.8 million of trade and other receivables, $46.3 million of other financial assets and $46.1 million of prepaid expenses and other.
    - The current portion of inventories increased by $10.0 million from $450.2 million at the end of Q1-2026 to $460.2 million at the end of Q2-2026, largely due to an increase in spare parts and consumables at Sabodala-Massawa, Houndé and Mana and an increase in stockpiles at the Houndé and Ity mines.
    - Trade and other receivables of $191.8 million decreased by $23.8 million from $215.6 million at the end of Q1-2026, driven by a decrease in VAT receivables at the Sabodala-Massawa, Lafigué and Ity mines and a decrease in gold receivables. This was partially offset by a slight increase in VAT receivables in Burkina Faso.
    - Prepaid expenses and other decreased by $0.9 million from $47.0 million at the end of Q1-2026 to $46.1 million at the end of Q2-2026, due to the timing of supplier prepayments.
    - Other financial assets increased by $2.9 million from $43.4 million at the end of Q1-2026 to $46.3 million at the end of Q2-2026, largely due to strategic investments related to our New Venture exploration partners Altair Minerals Limited and Koulou Gold Corp.
22) Mining interests increased by $5.2 million from $3,717.0 million at the end of Q1-2026 to $3,722.2 million at the end of Q2-2026 due to increased capitalised spend during the quarter, as detailed in the Cash Flow Summary section, partly offset by depreciation and depletion.
23) Other long-term assets increased by $39.8 million from $700.3 million at the end of Q1-2026 to $740.2 million at the end of Q2-2026 due to an increase in non-current VAT receivables in Burkina Faso and higher long-term stockpiles as a result of mining volumes exceeding processing volumes especially at Ity during the period.
24) Other current liabilities increased by $299.8 million from $461.6 million at the end of Q1-2026 to $761.4 million at the end of Q2-2026 due to a $302.9 million increase in trade and other payables related to balances owed to minority shareholders and increased supplier payables due to the timing of payments.
25) Income taxes payable decreased by $158.1 million from $645.4 million at the end of Q1-2026 to $487.3 million at the end of Q2-2026 due to the timing of corporate income tax and withholding tax payments at the operations, with increased taxes paid in Q2-2026 compared to Q1-2026.

Table 15: Net Cash/(Net Debt) and Leverage Ratio

(All amounts in US$ million unless otherwise specified)	Notes	As at 30 June 2026	As at 31 March 2026	As at 31 December 2025
Cash and cash equivalents	[26]	(1,252)	(1,089)	(453)
Less: Drawn portion of Lafigué financing	[27]	(88)	(99)	(111)
Less: Drawn portion of Sabodala-Massawa term loan		—	—	—
Less: Principal amount of Senior Notes		(500)	(500)	(500)
Less: Drawn portion of corporate loan facilities		(410)	(85)	—
Less: Drawn portion of overdraft facility		—	—	—
Net cash/(net debt)[1]	[28]	**254**	**405**	**(158)**
Trailing twelve month adjusted EBITDA[1,2]		**2,758**	**2,583**	**2,316**
Net cash/(net debt) : adjusted EBITDA LTM ratio[1,2]		**0.09x**	**0.16x**	**(0.07)x**

[1]Net cash/(net debt), Adjusted EBITDA, and cash flow per share are Non-GAAP measures. Refer to the non-GAAP measure section in this press release and in the Management Report. [2]Last Twelve Months ("LTM") Trailing Adjusted EBITDA includes EBITDA generated by discontinued operations.

26) At the end of Q2-2026, the Group's liquidity remained strong at $1,541.8 million, consisting of $1,251.8 million of cash and cash equivalents and $290.0 million available through the revolving credit facility.

27) During Q2-2026 the Lafigué term loan balance decreased by $10.9 million primarily due to a principal repayment of $10.1 million.

28) Endeavour's net cash position decreased by $151.8 million, to $253.6 million at the end of Q2-2026, while the Net Cash (Debt)/ Adjusted EBITDA (LTM) leverage ratio decreased to 0.09x at the end of Q2-2026. Endeavour's total available liquidity remained strong at $1,541.8 million. Subsequent to quarter end, Endeavour repaid the outstanding balance on its Revolving Credit Facility, reducing the Group's gross debt position.

OPERATING ACTIVITIES BY MINE

Houndé Gold Mine, Burkina Faso

Table 16: Houndé Performance Indicators

For The Period Ended	Q2-2026	Q1-2026	Q2-2025	H1-2026	H1-2025
Tonnes ore mined, kt	1,723	1,394	1,367	3,116	3,019
Total tonnes mined, kt	12,704	13,584	13,490	26,288	24,824
Strip ratio (incl. waste cap)	6.37	8.75	8.87	7.44	7.22
Tonnes milled, kt	1,320	1,207	1,367	2,527	2,702
Grade, g/t	1.45	1.51	1.49	1.48	2.11
Recovery rate, %	90	89	86	90	86
Production, koz	**59**	**51**	**69**	**110**	**161**
Total cash cost/oz	1,817	1,813	1,352	1,815	1,001
AISC/oz	**2,249**	**2,126**	**1,580**	**2,191**	**1,158**

Q2-2026 vs Q1-2026 Insights

- Production increased from 51koz in Q1-2026 to 59koz in Q2-2026 driven by increased tonnes milled and recovery rates, partially offset by lower average grades processed.
  - Total tonnes mined decreased due to a decrease in waste stripping activity at the Vindaloo Main pit phase 3 pushback, partially offset by an increase in waste stripping and ore mining at the Kari West pit, which was prioritised ahead of the wet season. Ore tonnes mined were primarily sourced from the Kari West and Vindaloo Main pits.
  - Tonnes milled increased due to an increased proportion of soft oxide ore from the Kari West pit in the mill feed, coupled with increased mill availability following the completion of the scheduled SAG mill reline in the prior quarter.
  - Average processed grades decreased slightly due to a higher proportion of lower grade ore from the Kari West pit in the mill feed.
  - Recovery rates increased due to the increased proportion of soft oxide ore from the Kari West pit, which has higher associated recovery rates, in the mill feed.
- AISC increased from $2,126/oz in Q1-2026 to $2,249/oz in Q2-2026 driven by an increase in sustaining capital, partially offset by higher volumes of gold sold and lower processing unit costs due to the increased proportion of softer oxide ore mined from the Kari West pit in the mill feed.
- Sustaining capital expenditure increased from $15.6 million in Q1-2026 to $24.4 million in Q2-2026, primarily related to waste stripping activity at the Vindaloo Main and Kari West pits and heavy mining equipment replacements and rebuilds.
- Non-sustaining capital expenditure decreased from $28.4 million in Q1-2026 to $6.2 million in Q2-2026, primarily related to the construction of the TSF stage-10 embankment raise.

H1-2026 vs H1-2025 Insights

- Production decreased from 161koz in H1-2025 to 110koz in H1-2026 due to lower average grades mined from the Vindaloo Main and Kari West pits, as well as lower tonnes processed due to the harder ore blend. This decrease was partially offset by higher recovery rates due to the higher proportion of oxide ore from the Kari West pit in the mill feed with higher associated recoveries.
- AISC increased from $1,158/oz in H1-2025 to $2,191/oz in H1-2026 due to lower gold production and sales, increased royalties due to the higher average realised gold price, increased sustaining capital resulting from the focus on waste stripping activity at the Vindaloo Main pit phase 3 pushback, and increased mining unit costs due to increased drill and blast activity.

FY-2026 Outlook

- Houndé is on track to achieve its FY-2026 production guidance of 220koz - 255koz, at an AISC within the guided $1,800/oz - $2,000/oz range, when adjusted for the impact of higher gold prices on royalty costs (+$327/oz impact in H1-2026 due to the realised gold price of $4,445/oz, compared to the guidance gold price of $3,000/oz). Operating performance is weighted towards H2-2026 due to mining and processing of higher average grades from the Vindaloo Main pit, following waste stripping activity in H1-2026.
- During the remainder of FY-2026, ore is expected to be sourced primarily from the Vindaloo Main pit with supplemental ore sourced from the Kari West pit. Throughput is expected to remain 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 advances, providing access to higher grades.

- Sustaining capital expenditure outlook for FY-2026 has been increased from $50.0 million to $90.0 million, of which $40.1 million has been incurred in H1-2026, due to increased capitalisation of waste stripping at the Vindaloo Main pit, the acceleration of ore mining activities at the Kari West deposit and prepayments for long-lead heavy mining equipment. AISC guidance is not expected to be impacted as the increases in sustaining capital are expected to be offset by lower mining expenses and increased build-up of stockpile. During the remainder of FY-2026 sustaining capital expenditure is expected to primarily relate to mining equipment additions and rebuilds and waste stripping activities at the Vindaloo Main pit phase 3 pushback.
- Non-sustaining capital expenditure outlook for FY-2026 remains unchanged at $60.0 million, of which $34.6 million has been incurred in H1-2026. During the remainder of FY-2026 non-sustaining capital expenditure is expected to primarily relate to the construction of TSF 2 and the establishment of the Vindaloo Southeast pit.

Ity Gold Mine, Côte d'Ivoire

Table 17: Ity Performance Indicators

For The Period Ended	Q2-2026	Q1-2026	Q2-2025	H1-2026	H1-2025
Tonnes ore mined, kt	2,736	2,946	2,008	5,682	4,128
Total tonnes mined, kt	9,423	8,863	7,844	18,286	16,218
Strip ratio (incl. waste cap)	2.44	2.01	2.91	2.22	2.93
Tonnes milled, kt	1,807	1,747	1,732	3,553	3,630
Grade, g/t	1.46	1.31	1.64	1.38	1.62
Recovery rate, %	92	92	91	92	90
Production, koz	**79**	**69**	**84**	**148**	**168**
Total cash cost/oz	1,275	1,381	1,049	1,325	960
AISC/oz[1]	**1,408**	**1,471**	**1,125**	**1,438**	**1,025**

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

Q2-2026 vs Q1-2026 Insights

- Production increased from 69koz in Q1-2026 to 79koz in Q2-2026 due to higher grades processed and higher mill throughput, while recoveries were broadly in line with Q1-2026.
  - Total tonnes mined increased due to increased fleet productivity and a higher proportion of waste stripping at the Le Plaque, Verse Ouest and Zia pits. Ore tonnes were sourced from the Walter, Bakatouo, Verse Ouest, Le Plaque, Zia, Ity and Flotouo West pits.
  - Tonnes milled increased due to higher processing plant availability following the completion of planned maintenance in Q1-2026.
  - Average processed grades increased due to a higher proportion of higher grade ore sourced from the Le Plaque and Bakatouo pits, partially offset by lower grade ore sourced from the Walter pit.
  - Recovery rates remained consistent with the prior quarter.
- AISC decreased from $1,471/oz in Q1-2026 to $1,408/oz in Q2-2026 primarily due to the higher volume of gold sold and lower processing unit costs driven by improved grid availability in line with the commencement of the wet season, partially offset by an increase in sustaining capital and lower by-product revenue from silver sales.
- Sustaining capital expenditure increased from $6.2 million in Q1-2026 to $10.3 million in Q2-2026 and was primarily related to waste stripping activities at the Le Plaque pit, water treatment plant upgrades, dewatering borehole drilling and earthworks at the Bakatouo pit.
- Non-sustaining capital expenditure increased from $5.2 million in Q1-2026 to $12.5 million in Q2-2026 and was primarily related to the stage 3 embankment raise at the second tailings storage facility and land compensation associated with site establishment for the Gbeitouo deposit.

H1-2026 vs H1-2025 Insights

- Production decreased from 168koz in H1-2025 to 148koz in H1-2026 due to lower average grades sourced and processed from the Walter, Bakatouo and Le Plaque pits, and slightly lower throughput due to scheduled mill maintenance, partially offset by higher recoveries due to improvements in the processing plant's leach control systems.
- AISC increased from $1,025/oz in H1-2025 to $1,438/oz in H1-2026 due to lower volumes of gold sold, higher royalties related to the higher realised gold price and the increase in royalty rates from 6% to 8% in Côte d'Ivoire, higher processing

unit costs driven by increased power costs and increased sustaining capex related to waste stripping at the Le Plaque pit. The increase was partially offset by increased by-product revenue from silver sales.

FY-2026 Outlook

- Ity is on track to achieve its FY-2026 production guidance of 285koz - 330koz, at an AISC within the guided $1,300/oz - $1,500/oz range, when adjusted for the impact of higher gold prices on royalty costs (+$128/oz impact in H1-2026 due to the realised gold price of $4,518/oz, compared to the guidance gold price of $3,000/oz).
- During the remainder of FY-2026, ore is expected to be sourced from the Le Plaque, Zia, Walter, Flotouo West, Ity and Verse Ouest pits. Average grades processed are expected to decrease slightly in Q3-2026, before increasing significantly in Q4-2026 due to mining and processing of a higher proportion 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 related to the timing of planned CIL maintenance, while recovery rates are expected to decrease slightly.
- Sustaining capital expenditure outlook for FY-2026 is in line with the previously guided $40.0 million, of which $16.5 million has been incurred in H1-2026. During the remainder of FY-2026 sustaining capital expenditure is expected to primarily relate to pit de-watering, processing plant upgrades and spares and waste stripping at the Le Plaque and Ity pits.
- Non-sustaining capital expenditure outlook for FY-2026 is in line with the previously guided $45.0 million, of which $17.7 million has been incurred in H1-2026. During the remainder of FY-2026 non-sustaining capital expenditure is expected to primarily relate to land compensation and site establishment at the Gbeitouo deposit, the stage 3 embankment raise at the TSF 2 and processing plant upgrades.

Mana Gold Mine, Burkina Faso

Table 18: Mana Performance Indicators

For The Period Ended	Q2-2026	Q1-2026	Q2-2025	H1-2026	H1-2025
UG tonnes ore mined, kt	573	464	539	1,037	1,083
Tonnes milled, kt	554	511	542	1,065	1,094
Grade, g/t	2.01	2.45	2.77	2.22	2.92
Recovery rate, %	83	85	85	84	85
Production, koz	**29**	**39**	**41**	**68**	**87**
Total cash cost/oz	2,717	2,186	1,700	2,416	1,518
AISC/oz	**3,227**	**2,552**	**2,257**	**2,841**	**2,059**

Q2-2026 vs Q1-2026 Insights

- Production decreased from 39koz in Q1-2026 to 29koz in Q2-2026 due to lower grades processed and lower recoveries, partially offset by increased tonnes milled.
  - Total tonnes mined and ore tonnes mined increased due to an increase in contractor productivity at the Wona underground mine.
  - Development rates at the Wona underground deposit amounted to 3,726 metres, an increase from the 2,728 metres completed in the prior quarter as mining activities increased at the Wona underground mine following the completion of mining activities at the Siou underground mine in the prior quarter.
  - Tonnes milled increased due to higher mill utilisation as a result of increased ore mined from the underground.
  - Average grades processed decreased following the completion of mining activities at the higher grade Siou underground mine in the prior quarter.
  - Recovery rates decreased due to a higher proportion of ore sourced from the Wona underground deposit with its lower associated recovery rates.
- AISC increased from $2,552/oz in Q1-2026 to $3,227/oz in Q2-2026 due to the lower volumes of gold sold and an increase in sustaining capital expenditure, partially offset by lower royalty costs related to the lower realised gold price.
- Sustaining capital expenditure increased slightly from $13.9 million in Q1-2026 to $14.9 million in Q2-2026 and was primarily related to capitalised underground development at the Wona underground deposit, as well as lease payments for contractor mining equipment.
- Non-sustaining capital expenditure increased slightly from $1.1 million in Q1-2026 to $1.6 million in Q2-2026 and was primarily related to underground infrastructure upgrades.

H1-2026 vs H1-2025 Insights

- Production decreased from 87koz in H1-2025 to 68koz in H1-2026 due to the completion of mining activities at the higher grade Siou underground mine in Q1-2026, as well as slightly lower recovery rates associated with a higher proportion of ore from the Wona underground deposit in the mill feed with lower associated recoveries.
- AISC increased from $2,059/oz in H1-2025 to $2,841/oz in H1-2026 due to lower volumes of gold sold, higher royalties related to the higher realised gold price, and increased power costs due to the elected reliance on high-cost self-generated power in the Wona underground mine, partially offset by lower sustaining capital expenditure.

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 155koz - 180koz at an AISC above the top-end of the guided $2,000/oz - $2,250/oz. Lower than expected production in H1-2026 resulted from the accelerated depletion of the high-grade Siou underground deposit following unsuccessful resource expansion drilling, coupled with the deferral of the commencement of mining at the Bana Camp open pit, which is now expected to start late in H2-2026.
- During Q3-2026 tonnes of ore mined and throughput are expected to be lower than Q2-2026, and slightly lower than initially guided, as mining activities in the Aviera deposit, part of the Wona underground mine, were paused in July to allow for geotechnical monitoring of a fracture identified at surface in the depleted Wona open pit, above the Aviera underground deposit. The fracture does not impact any active ore zones and activities in the Aviera deposit are expected to resume in mid Q3-2026, subject to ongoing monitoring. Average grades mined and processed are expected to be higher than Q2-2026 reflecting higher grades mined and processed from the Wona underground mine, while recoveries are expected to remain stable. During Q4-2026, ore tonnes mined and processed are expected to increase significantly as ore from the Wona underground deposit is expected to be 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, in line with the mine sequence, while recovery rates are expected to remain stable.
- Sustaining capital expenditure outlook for FY-2026 remains unchanged at $60.0 million, of which $28.6 million has been incurred in H1-2026. During the remainder of FY-2026 sustaining capital expenditure is expected to primarily relate to waste development in the Wona underground deposit as well as processing plant and infrastructure upgrades.
- Non-sustaining capital expenditure outlook for FY-2026 remains unchanged at $10.0 million, of which $2.8 million has been incurred in H1-2026. During the remainder of FY-2026 non-sustaining capital expenditure is expected to primarily relate to the ongoing stage 6 embankment lift at the TSF.

Sabodala-Massawa Gold Mine, Senegal

Table 19: Sabodala-Massawa Performance Indicators

For The Period Ended	Q2-2026	Q1-2026	Q2-2025	H1-2026	H1-2025
Tonnes ore mined, kt	1,120	1,085	937	2,204	2,058
Total tonnes mined, kt	9,102	8,970	9,412	18,072	19,437
Strip ratio (incl. waste cap)	7.13	7.27	9.05	7.20	8.45
Tonnes milled - Total, kt	1,426	1,511	1,252	2,937	2,734
Tonnes milled - CIL, kt	1,138	1,217	969	2,355	2,162
Tonnes milled - BIOX, kt	288	294	283	582	572
Grade - Total, g/t	1.81	1.64	1.99	1.73	1.93
Grade - CIL, g/t	1.38	1.28	1.43	1.33	1.48
Grade - BIOX, g/t	3.53	3.15	3.89	3.34	3.60
Recovery rate - Total, %	77	81	80	79	79
Recovery rate - CIL, %	78	81	81	80	82
Recovery rate - BIOX, %	76	79	78	78	76
Production, koz	**64**	**67**	**62**	**131**	**134**
Production - CIL, koz	**40**	**41**	**37**	**81**	**85**
Production - BIOX, koz	**24**	**25**	**26**	**49**	**49**
Total cash cost/oz	1,450	1,226	1,073	1,337	1,013
AISC/oz	**1,701**	**1,372**	**1,272**	**1,536**	**1,220**

Q2-2026 vs Q1-2026 Insights

- Production decreased from 67koz in Q1-2026 to 64koz in Q2-2026 due to lower tonnes milled and lower recovery rates, partially offset by higher average grades milled.
  - Total tonnes mined remained consistent with the prior quarter. Ore for the CIL plant was primarily sourced from the Niakafiri and Delya pits, while ore for the BIOX plant was sourced from the Massawa Central Zone pit.
  - Total tonnes milled decreased due to decreases through both the CIL and BIOX plants as a result of maintenance during the quarter.
  - Average processed grades increased through both the CIL and BIOX plants due to higher average grade ore sourced from the Niakafiri West, Niakafiri East and Delya Main pits for the CIL plant and the Massawa Central Zone pit for the BIOX plant.
  - Recovery rates decreased slightly at both the CIL and BIOX plants due to the incorporation of transitional ore from the Delya Main and Niakafiri East pits into the CIL mill feed, which has lower associated recoveries due to its semi-refractory nature, and due to maintenance activities at the BIOX plant.
- AISC increased from $1,372/oz in Q1-2026 to $1,701/oz in Q2-2026 due to an increase in sustaining capital, higher mining unit costs driven by higher heavy mining equipment maintenance requirements, and higher processing unit costs due to scheduled plant maintenance.
- Sustaining capital expenditure increased from $9.6 million in Q1-2026 to $16.0 million in Q2-2026 and was primarily related to heavy mining equipment additions and rebuilds as well as waste development at the Delya Main, Delya South and Massawa Central Zone pits.
- Non-sustaining capital expenditure increased from $6.3 million in Q1-2026 to $11.1 million in Q2-2026 and was primarily related to waste development at the Goumbati pit and the embankment raise at TSF 1.

H1-2026 vs H1-2025 Insights

- Production decreased slightly from 134koz in H1-2025 to 131koz in H1-2026 primarily related to a decrease in average grade sourced from the Niakafiri West and Niakafiri East pits for the CIL plant. Production at the BIOX plant remained broadly consistent with H1-2025.
- AISC increased from $1,220/oz in H1-2025 to $1,536/oz in H1-2026 due to higher royalties related to the higher realised gold price, higher mining unit costs related to increased grade control drilling and lower gold sales, partially offset by lower sustaining capital related to less waste stripping activity at the Massawa Central Zone and Niakafiri East pits in H1-2025.

FY-2026 Outlook

- Sabodala-Massawa is on track to achieve its FY-2026 production guidance of 260koz - 305koz, at an AISC within the guided $1,350/oz - $1,550/oz range, when adjusted for the impact of higher gold prices on royalty costs (+$95/oz impact YTD-2026 due to the realised gold price of $4,585/oz, before the impact of the Sabodala-Massawa stream, compared to the guidance gold price of $3,000/oz).

- During the remainder of FY-2026 ore for the CIL plant will be primarily sourced from the Niakafiri West and Goumbati pits with supplementary ore from the Delya South and Samina pits and stockpiles. Average grades processed are expected to decrease in Q3-2026, before increasing in Q4-2026 due to mining and processing a higher proportion of high-grade ore from the Niakafiri West and Delya South pits. Recovery rates are expected to increase due to the Niakafiri West and Goumbati ore's higher associated recoveries. Throughput rates are expected to remain broadly stable.
- During the remainder of FY-2026 ore for the BIOX plant will continue to be sourced from the Massawa Central Zone pit with supplemental ore from the Massawa North Zone stockpiles. 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 stockpiles in the mill feed.
- Sustaining capital expenditure outlook for FY-2026 remains unchanged at $50.0 million, of which $25.6 million has been incurred in H1-2026. During the remainder of FY-2026 sustaining capital expenditure is expected to primarily relate to capitalised waste stripping, mining fleet upgrades and process plant maintenance.
- Non-sustaining capital expenditure for FY-2026 remains unchanged at $30.0 million, of which $12.9 million has been incurred in H1-2026. During the remainder of FY-2026 non-sustaining capital expenditure is expected to primarily relate to pre-stripping at the Goumbati deposit, implementation of a fleet management system, the embankment raise at TSF 1, advanced grade control drilling activities.

Sabodala-Massawa Underground Expansion Project

- The Sabodala-Massawa Underground Expansion is expected to exploit the high-grade Kerekounda and Golouma underground reserves and resources, providing higher-grade, non-refractory ore feed to the Sabodala-Massawa CIL processing plant.
- 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.
- Early works for the Underground Expansion project have already commenced:
    - Dewatering of the Golouma pit has been completed and earthworks are underway to develop the in-pit platform for access.
    - Power establishment to support the underground development is approaching completion and infrastructure construction, including pumps, ventilation, offices and workshops, is underway.
    - The underground mining contractor has arrived on site and the initial underground mining fleet is in transit to site.
- The first underground development cut is expected in early H2-2026, targeting development ore by year-end, before the commencement of the second phase of the underground expansion, which is subject to approval.
- Non-sustaining capital expenditure guidance for FY-2026 remains unchanged at $25.0 million, of which $4.4 million has been spent in H1-2026.

Lafigué Mine, Côte d'Ivoire

Table 20: Lafigué Performance Indicators

For The Period Ended	Q2-2026	Q1-2026	Q2-2025	H1-2026	H1-2025
Tonnes ore mined, kt	704	1,044	1,141	1,749	2,371
Total tonnes mined, kt	14,906	14,353	13,488	29,259	26,317
Strip ratio (incl. waste cap)	20.16	12.74	10.82	15.73	10.10
Tonnes milled, kt	1,155	1,022	1,165	2,177	2,183
Grade, g/t	1.50	1.76	1.35	1.62	1.50
Recovery rate, %	94	96	93	95	93
Production, koz	**52**	**56**	**49**	**107**	**97**
Total cash cost/oz	1,367	1,302	1,125	1,334	1,018
AISC/oz[1]	**1,549**	**1,811**	**1,154**	**1,687**	**1,036**

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

Q2-2026 vs Q1-2026 Insights

- Production decreased from 56koz in Q1-2026 to 52koz in Q2-2026 due to a decrease in average grades milled and recovery rates, partially offset by an increase in tonnes milled.
  - Total tonnes mined increased while ore tonnes mined decreased driven by the continued focus on waste stripping activity related to the phased pushback at the Main pit, in line with the mine sequence.
  - Total tonnes milled increased due to crusher circuit optimisation completed in the prior quarter and improved ore fragmentation following the optimisation of powder factors used in blasting.
  - Average processed grades decreased due to a higher proportion of lower grade ore mined from the Main pit in the mill feed.
  - Recovery rates decreased slightly due to a lower proportion of higher grade ore from the Main pit, with higher associated recoveries, in the mill feed.
- AISC decreased from $1,811/oz in Q1-2026 to $1,549/oz in Q2-2026 due to lower sustaining capital related to waste stripping, lower royalties related to the lower realised gold price and lower processing unit costs mainly driven by improved grid power availability.
- Sustaining capital expenditure decreased from $28.7 million in Q1-2026 to $9.4 million in Q2-2026 and was primarily related to the phased pushback at the Main pit.
- Non-sustaining capital expenditure increased from $3.5 million in Q1-2026 to $18.7 million in Q2-2026 and was primarily related to waste stripping at the Main pit Pushback 2 and 3, and processing plant upgrades.

H1-2026 vs H1-2025 Insights

- Production increased from 97koz in H1-2025 to 107koz in H1-2026 due to an increase in average processed grades driven by higher grade ore mined from the Main pit as well as increased recovery rates driven by higher grades processed and optimisation of the regeneration kiln improving carbon reactivation.
- AISC increased from $1,036/oz in H1-2025 to $1,687/oz in H1-2026 due to higher sustaining capital related to waste stripping, higher royalties related to the higher realised gold price and the increase in royalty rates from 6% to 8%, as well as higher drawdown of stockpile inventory.

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 range, when adjusted for the impact of higher gold prices on royalty costs (+$122/oz impact for H1-2026 due to the realised gold price of $4,640/oz compared to the guidance gold price of $3,000/oz). Strong operational performance has been driven by progressive outperformance of processing throughput, which achieved 8.5% above design nameplate for H1-2026.
- During the remainder of FY-2026, ore is expected to be primarily sourced from the Main pit supplemented by ore from the West pit pushback, whilst 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.
- Sustaining capital expenditure for FY-2026 has been increased from $30.0 million to $40.0 million, with $38.0 million incurred in H1-2026, as a result of the strong operating performance and the associated acceleration of waste stripping

activity in H1-2026. During the remainder of FY-2026 sustaining capital expenditure is expected to primarily relate to processing plant and mining infrastructure upgrades.

- Non-sustaining capital expenditure for FY-2026 remains unchanged at $90.0 million, of which $22.2 million has been incurred in H1-2026. During the remainder of FY-2026 non-sustaining capital expenditure is expected to primarily relate to pre-stripping activities at the Main pit, TSF embankment lift stages 3 and 4, advanced grade control drilling and processing plant upgrades.

Assafou Project, Côte d'Ivoire

- Endeavour published the positive definitive feasibility study ("DFS") for the Assafou project on 23 April 2026 and subsequently filed the NI 43-101 Technical Report on 5 June 2026.
- The Assafou DFS envisages a 5.0Mtpa gravity / CIL processing plant with upfront capital of $1,061.0 million, capable of producing 320kozpa at AISC of $1,026/oz over the first 8 years, with a 16-year life-of-mine. The DFS boasts strong project economics with a $5.1bn after-tax $NPV_{5\%}$ and 55% IRR at a $4,000/oz gold price.
- Following the completion of the DFS, early works were launched at the project including:
  - Hydrogeological and geotechnical drilling was completed in early July, with some additional sterilisation drilling underway to validate the proposed road and power line diversions.
  - The procurement process for long-lead items, including crushers, high-pressure grinding rolls, mills and apron feeders is well underway, with package awards advancing towards completion.
  - Front End Engineering and Design ("FEED") has been completed, with the 30% design review scheduled for September 2026.
  - Contracts for electricity pylons, transformers and the grid connection have been completed, and the environmental evaluation and finalised power line diversion are in the advanced stages of negotiation.
  - The Assafou project's Mining Convention negotiations are well advanced, under the terms of the current 2014 Mining Code, and are on track for completion by late Q3-2026.
  - Relocation action planning remains on track following the successful engagement with local community leaders in the affected villages, the completion of the majority of surveys and the finalisation of relocation land selection.
- Growth capital guidance for FY-2026, before a final investment decision, is $50.0 million to $100.0 million, of which $11.2 million has been spent in H1-2026, with $6.8 million spent in Q2-2026. The final investment decision is expected by year-end.

EXPLORATION ACTIVITIES

- Endeavour launched its 2026 - 2030 Exploration Strategy in December 2025 to discover between 12 and 15 million ounces of Measured, Indicated and Inferred resources for a sector leading discovery cost of less than $40 per ounce. In addition to replacing production depletion, the exploration programme is focused on expanding and diversifying the greenfield pipeline both within West Africa and within three highly fertile, geologically immature, tier 1 gold provinces; the Central Asian Orogenic Belt, the West Tethyan Metallogenic Belt and the Guiana Shield, through Endeavour's New Ventures programme.
- During FY-2026, an extensive $100.0 million exploration programme is planned and for H1-2026 the Group's exploration spend amounted to $43.7 million, of which $25.6 million was spent in Q2-2026. During H1-2026 a total of 98,000 metres of drilling has been completed, of which 65,400 metres were completed during Q2-2026.

Table 21: Quarterly Exploration Expenditure and FY-2026 Guidance[1]

All amounts in US$ million	Q2-2026 ACTUAL	H1-2026 ACTUAL	FY-2026 GUIDANCE
Houndé	1.3	3.5	10.0
Ity	4.9	8.2	15.0
Mana	1.3	1.5	5.0
Sabodala-Massawa	8.5	12.9	15.0
Lafigué	0.8	0.8	10.0
Assafou project	2.1	2.4	10.0
Greenfield exploration and corporate	6.6	14.5	35.0
TOTAL EXPLORATION EXPENDITURE	**25.6**	**43.7**	**100.0**

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

Houndé mine

- An exploration programme of $10.0 million is planned for FY-2026, of which $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.
- During Q2-2026, exploration activity primarily focused on finalising the definition of resources at the Vindaloo Deeps discovery, with a resource update expected in H2-2026. In addition, 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.
- During the remainder of the year, the exploration programme will focus on resource definition drilling of the Vindaloo Deeps South East target, with a maiden resource expected next year.

Ity mine

- An exploration programme of $15.0 million is planned for FY-2026, of which $4.9 million was spent in Q2-2026 consisting of over 24,500 metres of drilling across 372 drill holes. The FY-2026 programme is focused on resource development at several satellite targets, along the Ity trend within 30 kilometres of the processing plant, including Goleu, Gbampleau, Pressure Shadow and Eastern Border to the south and Morgan, Mahapleu and Mlambopleu to the north.
- During Q2-2026, exploration activity primarily focused on drilling at the Morgan and Pressure Shadow targets. At Morgan, drilling towards the northwest confirmed the continuity of mineralisation down dip with drilling ongoing. At the Pressure Shadow target, drilling identified discontinuous gold intercepts that lacked the thickness required to warrant any follow-up drilling.
- During the remainder of the year, the exploration programme will focus on resource development at the Goleu and Gbampleu targets south of Ity on the southeast extent of the Ity trend, in addition to Grand Ity and testing the greenfield targets along the Ity trend. Further drilling at the Morgan targets is planned to step-out and infill existing drilling.

Mana mine

- An exploration programme of $5.0 million is planned for FY-2026, of which $1.3 million was spent in Q2-2026, consisting of over 3,300 metres of drilling across 9 drill holes. The FY-2026 programme is focused on improving resource definition and expanding resources in the Wona underground deposits.
- During Q2-2026, deep drilling designed to test the depth continuity of the Aviera zone of the Wona underground deposit 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 later this year.
- During the remainder of the year, in addition to deeper drilling in the Aviera zone of the Wona underground deposit, deep drilling to the northeast of the Aviera zone will also target mineralisation in the Kona zone, where drilling in FY-2025 identified some thick, high-grade mineralised intercepts at depth.

Sabodala-Massawa mine

- An exploration programme of $15.0 million is planned for FY-2026, of which $8.5 million was spent in Q2-2026 consisting of 33,800 metres of drilling across 777 drill holes. The FY-2026 programme is focused on supporting the medium-term production profile through exploration for near-mine non-refractory resources.
- During Q2-2026, exploration activity focused on resource definition drilling at the Kawsara and Makana targets as well as reconnaissance drilling at the Sabodala Deeps target to test its depth continuity. At the Kawsara target, located approximately 35 kilometres south of the processing plant, resource definition drilling continued to expand and improve confidence in the target. In addition, target delineation drilling is underway along strike of Kawsara at several satellite targets to the north and the south where mineralisation remains open. Drilling at the Makana target, located 15 kilometres away from the processing plant extended the mineralised strike length by over 100 metres confirming the down-dip continuity of mineralisation. At Sabodala Deeps, drilling down to over 800 metres depth identified significant quartz-sericite-carbonate-albite alteration with quartz-carbonate veining and disseminated pyrite, albeit with limited significant mineralisation.
- During the remainder of the year, the exploration programme will accelerate at the Kawsara target, with up to seven drill rigs focused on defining significantly expanded updated resources by year-end. In addition, AI generated targets across the wider Sabodala-Massawa permit area will be systematically evaluated in H2-2026, through geological mapping, sampling and reconnaissance drilling.

Lafigué mine

- An exploration programme of $10.0 million is planned for FY-2026, of which $0.8 million was spent in Q2-2026 including 500 metres of drilling across 2 drill holes, focused on converting Inferred resources to Indicated resources within the Lafigué pitshell and delineating near-mine satellite Targets 1, 4 and 12. Target 1 is located approximately 1 kilometre away from the Lafigué mine with a similar geological and structural setting to Lafigué, while targets 4 and 12 are on the same trend, approximately 5 kilometres to the southwest of the Lafigué mine.

- During the remainder of the year, drilling activities are expected to accelerate, focusing on infill drilling the Inferred resources within the Lafigué pitshell, targeting the conversion of Inferred resources to Indicated by year-end. Drilling at Target 1 is also planned to test the down-dip continuity of mineralisation to support further drilling programmes and potential resource definition next year.

Assafou Project

- An exploration programme of $10.0 million is planned for FY-2026, of which $2.1 million was spent in Q2-2026 consisting of over 1,200 metres of drilling across 4 drill holes. The FY-2026 programme remains focused on delineating and expanding resources at several satellite targets within 10 kilometres of the Assafou deposit, including the Pala Trend 3 deposit, and the Pala Trend 2, Junction and Gbabango targets.
- During Q2-2026, drilling activity has primarily focused on the Pala Trend 2 target, located approximately 4 kilometres west of the Assafou deposit. The drilling programme was designed to test the continuity of mineralisation across the Birimian - Tarkwaian boundaries, successfully identifying mineralisation hosted in both host rocks, highlighting several additional prospective areas within the exploration package.
- During the remainder of the year, the exploration programme will continue to delineate resources at the Pala Trend 2 target. Further drilling along strike from the Pala Trend 3 deposit towards the Junction and Gbabango targets will test extension to mineralisation along strike from the Pala Trend 3 target which remains open along strike.

New Ventures and greenfield exploration

- The New Ventures and greenfield exploration programme is focused on expanding and diversifying the long-term organic growth pipeline through its operated greenfield exploration programmes, and by leveraging early stage exploration companies operating in highly prospective, immature, tier 1 gold provinces.
- **Koulou Gold Corp - Côte d'Ivoire:** On 14 April 2026, Koulou Gold Corp ("Koulou") announced a private placement for gross proceeds of $30.0 million through the issuance of 35.7 million shares. Through this private placement Endeavour increased its ownership in Koulou to 19.9%, subscribing to 8.1 million shares for an investment of $4.9 million. Proceeds will be used to advance exploration at Koulou's Côte d'Ivoire projects, including the Assuéfry and Koun-Fao properties adjacent to the Assafou project.
- **Altair Minerals Limited - Guyana:** On 27 April 2026, Altair Minerals Limited ("Altair") announced a strategic investment by Endeavour, via a non-brokered private placement, for 9.9% ownership. Endeavour subscribed to approximately 656 million shares priced at AUD0.043/sh, a 5% premium to Altair's closing price on 24 April 2026, equivalent to $20.0 million. Subsequently on 22 June 2026, Sonia Scarselli, Executive Vice President of Exploration and Growth at Endeavour, was appointed as a Specialist Advisor to Altair Minerals' board. Altair and Endeavour have also formed a Joint Technical Committee which will meet monthly to direct the exploration programme.
    - On 16 July 2026, Altair Minerals announced an upsized exploration programme over its large, consolidated Greater Oko land package, comprising 75,000 metres of drilling, a 400km^2 Lidar survey in addition to trenching and geochemical soil sampling.
- **East Star Resources - Kazakhstan:** During Q2-2026, Endeavour, through its JV partnership with East Star Resources Plc ("East Star"), submitted permit applications covering 724km^2 across a highly prospective and historically underexplored land package within the Tien Shan arc and collisional belt, which hosts more than 100Moz of gold endowment across orogenic, porphyry and epithermal gold deposits.

CONFERENCE CALL AND LIVE WEBCAST

Management will host a conference call and webcast on Thursday 30 July at 8:30 am EDT / 1:30 pm BST to discuss the Company's financial results.

The conference call and webcast are scheduled at:

5:30am in Vancouver

8:30am in Toronto and New York

1:30pm in London

8:30pm in Hong Kong and Perth

The video webcast can be accessed through the following link: https://edge.media-server.com/mmc/p/27cwudp6

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

Analysts and investors are also invited to participate and ask questions by registering for the conference call dial-in via the following link: https://register-conf.media-server.com/register/BI9d6a75d344b34cd2a7ea6da1a1374cfe

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

QUALIFIED PERSONS

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

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ABOUT ENDEAVOUR MINING PLC

Endeavour Mining is one of the world’s senior gold producers and the largest in West Africa, with operating assets across Senegal, Côte d’Ivoire and Burkina Faso and a strong portfolio of advanced development projects and exploration assets.

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

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

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This document contains "forward-looking statements" within the meaning of applicable securities laws. All statements, other than statements of historical fact, are "forward-looking statements", including but not limited to, statements with respect to Endeavour's plans and operating performance, the estimation of mineral reserves and resources, the timing and amount of estimated future production, costs of future production, future capital expenditures, the success of exploration activities, the anticipated timing for the payment of a shareholder dividend and statements with respect to future dividends payable to the Company’s shareholders, the completion of studies, mine life and any potential extensions, the future price of gold and the share buyback programme. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts", "anticipates", "believes", "plan", "target", "opportunities", "objective", "assume", "intention", "goal", "continue", "estimate", "potential", "strategy", "future", "aim", "may", "will", "can", "could", "would" and similar expressions.

Forward-looking statements, while based on management's reasonable estimates, projections and assumptions at the date the statements are made, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the successful completion of divestitures; risks related to international operations; risks related to general economic conditions and the impact of credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; 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, adverse community relations or delay in agreeing, implementing or completing resettlement activities and plans, or the expropriation or nationalisation of any of Endeavour's property; risks associated with illegal and artisanal mining; environmental hazards; climate-related physical and transition risks; the availability and performance of emissions-reduction and renewable energy technologies; changes in climate-related disclosure requirements or ESG-related regulation; evolving stakeholder expectations; the reliability and accuracy of ESG-related data (including greenhouse gas emissions estimates, particularly Scope 3 emissions); reliance on third-party information, contractors and suppliers for ESG metrics; and the Company's ability to achieve ESG-related targets or ambitions; and risks associated with new diseases, epidemics and pandemics.

Although Endeavour has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Please refer to Endeavour's most recent Annual Information Form filed under its profile at www.sedarplus.ca for further information respecting the risks affecting Endeavour and its business.

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

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

NON-GAAP MEASURES

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

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