

Infill drilling results support the start-up schedule of the Pampalo Gold Mine

Endomines AB's wholly owned subsidiary Endomines Oy has received all results from a diamond core drilling campaign at the Pampalo underground gold mine in Ilomantsi, Eastern Finland. The results support the production start-up schedule of commencing test production in the end of 2010 and full-scale production in the first quarter of 2011.

Totally 43 holes and 2,727 meters infill drilling campaign was undertaken to confirm ore delineation before full-scale underground development and stoping. All results are listed in the Table 1 and intersection locations are shown in the Figure 1.

High grade drill intercepts received from diamond core drilling at the Pampalo underground mine includes:

- 3.35 m @ 33.40 g/t gold
- 2.95 m @ 14.58 g/t gold
- 11.90 m @ 4.16 g/t gold
- 2.4 m @ 38.23 g/t gold
- 10.55 m @ 5.40 g/t gold
- 20.2 m @ 2.54 g/t gold
- 33.65m @ 5.19 g/t gold

"This recently completed infill drilling campaign will basically allow us to bring Pampalo underground mine to production without any additional diamond core drilling. The first two–three years ore reserves have now been delineated with high accuracy. This campaign has also brought out some new ore grade intersections outside the earlier known main lenses," CEO Markus Ekberg comments the results.

"The next step will be to include the drilling results to a new ore reserve estimation, which will commence in May 2010. As the gold price has improved significantly during last years, the new ore reserve calculation will be done with a cut-off grade of 1 g/t, which is significantly lower than the earlier used 2.5 g/t"; Ekberg clarifies.

Underground mine development is progressing as planned – first ore rounds have been blasted and trucked to the surface ore stockpile. Processing plant and other infrastructure construction is also on schedule and according the budget.

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Table 1. Infill drilling campaign ore intercepts – reported at Au 1 g/t cut-off.

Pampalo Underground Infill Drilling February-March 2010
Drilled holes T-76 T2 Core diameter 61,7 mm

| Drill Hole | Northing (m) | Easting (m) | Coord. Z (m) | Length (m) | Azimuth (deg) | Dip (deg) | From (m) | Length (m) | Au (g/t) | Ore lens |
|------------|--------------|-------------|--------------|------------|---------------|-----------|-----------|------------|----------|----------|
| T-528 | 5240 | 10196 | -229.4 | 29.65 | 89.9 | -13.1 | 18.05 | 2.80 | 1.07 | S |
| T-529 | 5240 | 10196 | -230.2 | 35.25 | 92.1 | -40.7 | 19.45 | 7.35 | 4.13 | S |
| T-530 | 5240 | 10196 | -230.4 | 45.9 | 96.5 | -60.7 | 31.00 | 3.35 | 33.22 | S |
| | | | | | | | including | 1.00 | 101.50 | |
| T-531 | 5280 | 10200 | -236.1 | 39.4 | 95.1 | -46.8 | 24.00 | 1.40 | 3.62 | S |
| T-532 | 5280 | 10200 | -236.2 | 46.45 | 95.7 | -60.9 | 35.60 | 5.10 | 4.05 | S |
| T-533 | 5460 | 10211 | -259.5 | 67.65 | 90.7 | 17.9 | 23.35 | 0.40 | 1.12 | |
| | | | | | | | 28.60 | 4.70 | 2.75 | N |
| | | | | | | | 36.05 | 1.50 | 24.20 | |
| | | | | | | | 39.15 | 6.45 | 2.48 | N |
| T-534 | 5460 | 10211 | -259.9 | 57 | 90.0 | -0.7 | 21.75 | 2.95 | 14.58 | N |
| | | | | | | | 30.80 | 1.45 | 10.03 | N |
| T-535 | 5460 | 10211 | -260.6 | 63.05 | 88.4 | -23.4 | 22.15 | 2.30 | 5.75 | N |
| | | | | | | | 28.25 | 2.85 | 2.76 | N |
| T-536 | 5430 | 10209 | -258.0 | 53.8 | 89.4 | -7.8 | 15.25 | 1.75 | 1.20 | |
| | | | | | | | 30.35 | 3.95 | 2.72 | C |
| T-537 | 5400 | 10207 | -252.3 | 55 | 89.6 | 24.7 | 31.80 | 2.35 | 9.00 | C |
| T-538 | 5400 | 10207 | -253.1 | 51.35 | 90.3 | -0.2 | 10.00 | 0.70 | 3.07 | |
| | | | | | | | 20.80 | 0.25 | 1.24 | C |
| | | | | | | | 30.45 | 9.60 | 4.19 | |
| T-539 | 5400 | 10207 | -253.7 | 51.5 | 90.9 | -22.2 | 8.65 | 2.35 | 1.94 | |
| | | | | | | | 13.55 | 0.95 | 1.02 | |
| | | | | | | | 24.40 | 0.70 | 1.55 | |
| | | | | | | | 34.40 | 5.90 | 2.14 | C |
| | | | | | | | 43.80 | 3.50 | 2.21 | C |
| T-540 | 5400 | 10207 | -254.1 | 49.25 | 91.7 | -44.8 | 28.25 | 11.90 | 4.17 | C |
| | | | | | | | 44.50 | 2.40 | 2.82 | C |
| T-541 | 5420 | 10209 | -254.9 | 66.7 | 87.4 | 37.9 | 26.95 | 2.10 | 7.64 | C |
| | | | | | | | 33.30 | 0.40 | 1.02 | C |
| | | | | | | | 41.00 | 5.80 | 1.90 | C |
| T-542 | 5420 | 10209 | -256.1 | 44.1 | 90.3 | 15.6 | 25.90 | 1.25 | 5.26 | C |
| T-543 | 5420 | 10209 | -256.8 | 55.65 | 90.8 | -11.6 | 29.60 | 0.60 | 2.67 | C |
| | | | | | | | 31.80 | 2.95 | 5.22 | C |
| T-544 | 5420 | 10209 | -257.3 | 56.55 | 93.7 | -36.3 | 36.55 | 1.20 | 2.82 | C |
| | | | | | | | 47.95 | 5.25 | 3.70 | C |
| T-545 | 5480 | 10213 | -258.8 | 72.6 | 90.0 | 19.1 | 37.10 | 9.45 | 2.95 | N |
| | | | | | | | 50.60 | 7.80 | 2.02 | N |
| T-546 | 5480 | 10212 | -259.3 | 59.6 | 90.6 | 0.1 | 28.85 | 6.00 | 3.20 | N |
| | | | | | | | 40.00 | 4.55 | 5.42 | N |
| T-547 | 5480 | 10212 | -259.8 | 52.4 | 89.1 | -20.3 | 29.30 | 1.40 | 1.03 | N |
| | | | | | | | 32.45 | 2.75 | 3.33 | N |
| | | | | | | | 37.70 | 0.65 | 2.90 | N |

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|-------|------|-------|---------|--------|------|--------|--------|-------|-------|---|
| T-548 | 5480 | 10212 | -260.1 | 44.65 | 90.1 | -45.5 | 28.30 | 2.40 | 38.23 | N |
| | | | | | | | 33.05 | 3.60 | 2.63 | N |
| | | | | | | | 42.65 | 2.00 | 2.02 | N |
| T-549 | 5500 | 10214 | -259.2 | 87.2 | 89.7 | -3.5 | 44.00 | 3.70 | 4.02 | N |
| | | | | | | | 49.05 | 7.05 | 2.48 | N |
| | | | | | | | 58.90 | 3.30 | 5.00 | N |
| | | | | | | | 65.70 | 2.75 | 1.81 | N |
| | | | | | | | 71.35 | 10.00 | 2.51 | N |
| T-550 | 5500 | 10214 | -259.5 | 61.7 | 88.9 | -18.6 | 32.10 | 1.15 | 8.26 | N |
| | | | | | | | 39.25 | 5.50 | 6.04 | N |
| | | | | | | | 49.55 | 1.25 | 5.45 | N |
| | | | | | | | 53.15 | 2.10 | 2.43 | N |
| T-551 | 5500 | 10214 | -259.8 | 53 | 89.4 | -42.8 | 37.25 | 2.40 | 1.18 | N |
| | | | | | | | 44.50 | 1.45 | 3.58 | N |
| T-552 | 5440 | 10149 | -356.6 | 119.35 | 88.3 | -46.3 | 88.40 | 3.10 | 1.41 | S |
| T-553 | 5440 | 10149 | -356.8 | 153.65 | 88.9 | -59.9 | 129.10 | 10.55 | 5.40 | S |
| | | | | | | | 141.25 | 1.45 | 1.80 | |
| T-554 | 5420 | 10213 | -197.1 | 57.75 | 89.8 | 25.5 | 42.20 | 1.45 | 10.92 | N |
| T-555 | 5430 | 10214 | -197.3 | 76.8 | 90.8 | 8.7 | 41.75 | 7.90 | 1.71 | N |
| | | | | | | | 53.20 | 1.50 | 1.31 | N |
| | | | | | | | 63.50 | 3.75 | 6.53 | |
| | | | | | | | 70.15 | 6.65 | 7.62 | |
| T-556 | 5440 | 10216 | -197.6 | 75 | 88.8 | -4.1 | 31.15 | 3.15 | 3.54 | N |
| | | | | | | | 44.40 | 4.20 | 2.17 | N |
| | | | | | | | 49.65 | 1.00 | 3.02 | N |
| | | | | | | | 53.20 | 7.80 | 1.35 | N |
| | | | | | | | 70.25 | 0.80 | 1.73 | |
| | | | | | | | 72.15 | 1.25 | 1.47 | |
| T-557 | 5450 | 10217 | -197.7 | 70.55 | 90.6 | -19.1 | 43.70 | 7.40 | 2.70 | N |
| T-558 | 5440 | 10217 | -197.9 | 59.65 | 91.8 | -54.2 | 42.10 | 1.25 | 1.71 | S |
| | | | | | | | 47.30 | 1.65 | 6.17 | S |
| | | | | | | | 52.55 | 2.85 | 3.61 | S |
| T-559 | 5460 | 10219 | -197.8 | 60.7 | 92.3 | -45.3 | 39.35 | 3.15 | 1.47 | N |
| | | | | | | | 46.50 | 1.75 | 3.15 | N |
| | | | | | | | 50.00 | 4.10 | 3.66 | N |
| T-560 | 5540 | 10220 | -309.2 | 84.8 | 89.4 | 9.7 | 45.50 | 2.85 | 9.81 | N |
| | | | | | | | 52.30 | 3.25 | 2.36 | N |
| | | | | | | | 59.90 | 3.00 | 3.21 | N |
| T-561 | 5540 | 10220 | -309.5 | 75.35 | 89.6 | 1.9 | 33.30 | 20.20 | 2.32 | N |
| | | | | | | | 58.70 | 2.00 | 4.71 | N |
| | | | | | | | 61.45 | 1.15 | 1.38 | N |
| | | | | | | | 64.10 | 3.65 | 2.80 | N |
| | | | | | | | 69.20 | 4.25 | 3.32 | N |
| T-562 | 5540 | 10220 | -309.92 | 63.9 | 90.3 | -15.23 | 27.80 | 1.10 | 3.15 | N |
| | | | | | | | 31.60 | 1.45 | 1.68 | N |
| | | | | | | | 34.40 | 8.80 | 3.92 | N |
| | | | | | | | 45.50 | 2.25 | 10.06 | N |
| T-563 | 5520 | 10218 | -305.8 | 83.45 | 89.4 | 21.4 | 28.95 | 1.55 | 6.06 | N |
| | | | | | | | 36.85 | 33.65 | 5.19 | N |
| | | | | | | | 78.45 | 3.70 | 3.09 | N |

| | | | | | | | | | | |
|-------|------|-------|--------|-------|------|-------|------------------------------|------|------|---|
| T-564 | 5520 | 10218 | -306.3 | 61.35 | 98.8 | 5.7 | 23.10 | 3.00 | 2.08 | N |
| | | | | | | | 28.35 | 2.35 | 5.92 | N |
| | | | | | | | 34.00 | 4.05 | 8.09 | N |
| | | | | | | | 44.20 | 2.95 | 3.59 | N |
| T-565 | 5520 | 10218 | -306.7 | 41.35 | 90.5 | -9.5 | 20.35 | 3.00 | 1.49 | N |
| | | | | | | | 27.10 | 3.15 | 1.79 | N |
| T-566 | 5520 | 10218 | -307.0 | 36.85 | 89.5 | -23.5 | 17.85 | 3.80 | 4.74 | N |
| T-567 | 5510 | 10217 | -305.2 | 41.20 | 88.5 | 0.7 | 16.00 | 7.00 | 4.13 | N |
| | | | | | | | 28.35 | 1.90 | 3.81 | N |
| T-568 | 5500 | 10216 | -303.4 | 36.65 | 89.4 | 0.1 | 15.85 | 1.15 | 1.19 | N |
| | | | | | | | 22.50 | 1.45 | 3.18 | N |
| T-569 | 5440 | 10148 | -356.9 | | 88.4 | -63.8 | No significant intersections | | | S |
| T-570 | 5510 | 10217 | -305.8 | 39.9 | 88.4 | -25.6 | 17.00 | 1.40 | 4.03 | N |
| | | | | | | | 22.80 | 1.60 | 8.48 | N |

- S=South ore lens. C=Central ore lens and N=North ore lens; no sign = outside known lenses

- Cut-off grade for intersection calculations 1 g/t. no top cut has been applied

- Sample preparation was done at ALS Facility in Outokumpu, Finland followed by analysis of whole core completed at ALS Chemex Laboratories in Rosia Montana, Romania, using procedure Au-AA25/Au-AA26 (30g/50g FA with AAS finish) and Au-GRA22 (FA+gravimetric finish).

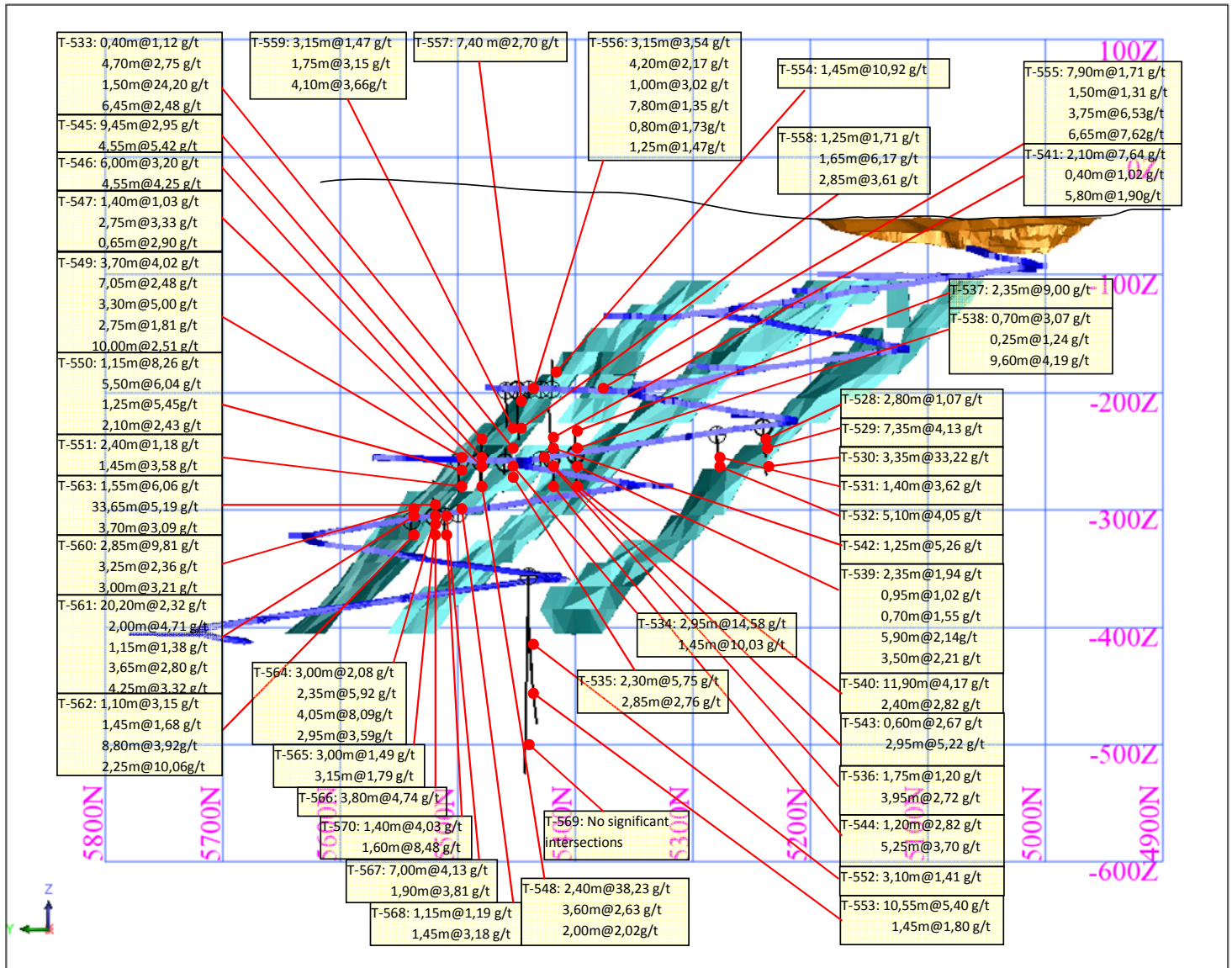


Figure 1. Infill drilling campaign drill core intersection locations on the Pampalo mine longitudinal projection.

During 2009 Endomines has taken several important steps to develop the business from exploration to full-scale gold production. By the end of 2010, the company will commence production at the Pampalo Gold Mine, with a projected output of 900–1.000 kg of gold per annum. Other deposits along the Karelian Gold Line will be exploited subsequently. Endomines has additional claims and mining concessions in Finnish Lapland (gold, Ostrobothnia (ilmenite) and Southern Finland (limestone/wollastonite).

Endomines applies SveMin's & FinnMin's respective rules for reporting (public mining & exploration companies). Endomines has chosen to report mineral resources and ore reserves according to JORC or NI 43-101-code which are internationally accepted. Endomines applies International Financial Reporting Standards (IFRS), as approved by the European Union.

The shares of Endomines AB are quoted on First North Premier segment in Stockholm under ticker ENDO.ST. Erik Penser Bankaktiebolag acts as Certified Adviser and Liquidity Provider.

Read more about Endomines on www.endomines.com