

# G4 Content Index

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## LOCATION

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**Governance of Sustainability Issues**

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**Role in Setting Purpose, Values and Strategy**

G4-48	The highest committee or position that formally reviews and approves the organization's sustainability report and ensures all material Aspects are covered	Governance: Page 22
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**Role in Risk Management**

G4-45	Report the highest governance body's role in the identification and management of economic, environmental, and social risks, and opportunities. Include the role in the implementation of due diligence processes. Report whether stakeholder consultation is used to support the identification and management of economic, environmental, and social impacts, risks, and opportunities.	Governance: Page 22 Stakeholder Engagement: Page 23
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**Role in Sustainability Reporting**

G4-48	The highest committee or position that formally reviews and approves the organization's sustainability report and ensures that all material Aspects are covered	Governance: Page 19 Management of Sustainability Issues: Page 22
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**Ethics and Integrity**

G4-56	The organizations values, principles, standards, and norms of behaviour such as codes of conduct and codes of ethics	Vision and Mission: Inside front cover Governance: Page 20-21
G4-58	Internal and external mechanisms for reporting concerns about ethical and lawful behaviour, and matters related to organizational integrity, such as escalation through line management, whistleblowing mechanisms or hotlines	Commitment to External Initiatives: Page 15 Governance: Business Ethics: Page 20 Stakeholder Engagement: Page 23 Community Engagement: Page 46

**Boundary Aspect Legend**

1	Corporate Office
2	Guanaceví Mine
2a	Local/adjacent communities and government agencies
3	Bolañitos Mine
3a	Local/adjacent communities and government agencies
4	El Cubo Mine
4a	Local/adjacent communities and government agencies
5	Terronera
6	Contractors, Subcontractors and Suppliers
7	Shareholders

■ Internal    ■ External

**Indicators by Issue****Economic**

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**Economic Performance** | Boundary 1-7

G4-EC1	Direct economic value generated and distributed, including revenues, operating costs, employee wages and benefits, donations and other community investments, retained earnings, and payments to capital providers and payments to governments, by country	Financial Results: Page 6 Our Economic Contributions and Impacts: Page 26 Key Performance Indicators: Page 50 Community Investment: Page 49
G4-EC4	Financial assistance received from government, by country. Include extent to which government has a shareholding position	Our Economic Contributions and Impacts: Page 26

**Market Presence** | Boundary 2,2a,3,3a,4,4a,5

G4-EC5	Range of ratios of standard entry-level wage compared to local minimum wage at significant locations of operation	Attracting and Retaining Qualified Talent: Page 30 Key Performance Indicators: Page 50
G4-EC6	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation	Our Employees: Page 29 Key Performance Indicators: Page 52

**Indirect Economic Impacts** | Boundary 2,2a,3,3a,4,4a

G4-EC7	Development and impact of infrastructure investments and services supported	Community Investment: Page 27 Key Performance Indicators: Page 50
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**Procurement Practices** | Boundary 1-7

G4-EC9	Proportion of spending on local suppliers at significant locations of operation	Community Investment: Page 27 Key Performance Indicators: Page 50
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**Environment**

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**Energy** | Boundary 1,2,3,4,6,7

G4-EN3	Energy consumption within the organization	Energy and Emissions: Page 42 Key Performance Indicators: Page 54
G4-EN5	Energy intensity	Energy and Emissions: Page 43 Key Performance Indicators: Page 54

**Water** | Boundary 1-7

G4-EN8	Total water withdrawal by source	Water Consumption: Page 41 Key Performance Indicators: Page 53
G4-EN9	Water sources significantly affected by withdrawal of water	Water Consumption: Page 41
G4-EN10	Percentage and total volume of water recycled and reused	Water Consumption: Page 41 Key Performance Indicators: Page 53

**Biodiversity** | Boundary 1,2,2a,3,3a,4,4a,6,7

G4-EN11	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity: Page 43
G4-EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas	Biodiversity: Page 43
G4-MM1	Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated	Rehabilitation: Page 43 Key Performance Indicators: Page 54

		LOCATION
G4-EN13	Habitats protected or restored	Rehabilitation: Page 43 Key Performance Indicators: Page 55
G4-MM2	The number and percentage of total sites identified as requiring biodiversity management plans according to stated criteria, and the number (percentage) of those sites with plans in place	Biodiversity: Page 43
G4-EN14	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk	Biodiversity: Page 43

**Emissions** | Boundary 2,2a,3,3a,4,4a

G4-EN15	Direct greenhouse gas (GHG) emissions (Scope 1)	Emissions: Page 43 Key Performance Indicators: Page 54
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**Effluents and Waste** | Boundary 2,2a,3,3a,4,4a,5

G4-EN22	Total water discharge by quality and destination	Water Discharge: Page 41 Key Performance Indicators: Page 53
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G4-MM3	Total amounts of overburden, rock, tailings and sludge, and associated risk	Key Performance Indicators: Page 54
G4-EN24	Total number and volume of significant spills	2015 Priorities and Targets: Page 18 Environmental Compliance: Page 44
G4-EN25	Weight of transported, imported, exported or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III & IV, and percentage of transported waste shipped internationally	Waste Management: Page 42

**Compliance** | Boundary 1-7

G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	Environmental Compliance: Page 44 Key Performance Indicators: Page 55
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**Overall** | Boundary 2,2a,3,3a,4,4a,5

G4-EN31	Total environmental protection expenditures and investments by type	Environmental Protection Expenditures: Page 44 Key Performance Indicators: Page 55
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**Social**

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**Employment** | Boundary 1-7

G4-LA1	Total number and rates of new employee hires and employee turnover by age group, gender and region	Our Employees: Page 29-31 Key Performance Indicators: Page 52
G4-LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	Attracting and Retaining Qualified Talent: Page 30
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**Occupational Health and Safety** | Boundary 1-5

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<b>Training and Education</b>   Boundary 1-5a		LOCATION
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G4-LA10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	Training and Education: Page 35
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G4-LA12	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership and other indicators of diversity	Governance: Page 22 Key Performance Indicators: Page 51
<b>Equal Remuneration for Women and Men</b>   Boundary 2,3,4,5		
G4-LA13	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation	Our employees: Page 30
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G4-S011	Number of grievances about impacts on society filed, addressed and resolved through formal grievance mechanisms	Grievance Mechanisms for Communities/ Impacts on Society: Page 48
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G4-HR3	Total number of incidents of discrimination and actions taken	Human Rights: Page 21
<b>Freedom of Association and Collective Bargaining</b>   Boundary 2-5		
G4-HR4	Operations and suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk and measures taken to support these rights	Labour Relationships: Page 37
<b>Child Labour</b>   Boundary 2,3,4,5		
G4-HR5	Operations and significant suppliers identified as having significant risk for incidents of child labour, and measures taken to contribute to the effective abolition of child labour	Human Rights: Page 21
<b>Indigenous Rights</b>   Boundary 1-5		
G4-MM5	Total number of operations taking place in or adjacent to indigenous people's territories, and number and percentage of operations or sites where there are formal agreements with indigenous people's communities	Not Applicable
<b>Local Communities</b>   Boundary 2-6		
G4-S01	Percentage of operations with implemented local community engagement, impact assessments and development programs	Managing Impacts: Page 48 Key Performance Indicators: Page 55
G4-S02	Operations with significant potential or actual negative impacts on local communities	Managing Impacts: Page 48
G4-MM6	Number and description of significant disputes relating to land use, customary rights of local communities and indigenous people	Not Applicable
G4-MM7	The extent to which grievance mechanisms were used to resolve disputes relating to land use, customary rights of local communities and indigenous people, and the outcomes	Not Applicable
G4-MM8	Number (and percentage) of company operating sites where artisanal and small-scale mining (ASM) takes place on, or adjacent to, the site; the associated risks and the actions taken to manage and mitigate these risks	Small-Scale Mining: Page 49
G4-MM9	Sites where resettlements took place, the number of households resettled in each, and how their livelihoods were affected in the process	Not Applicable
G4-MM10	Number and percentage of operations with closure plans.	Mine Closure Planning: Page 44 Social Mine Closure Planning: Page 49 Key Performance Indicators: Page 55
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<b>Public Policy</b>   Boundary 1-5		
G4-S06	Total value of political contributions by country and recipient/beneficiary	Our Economic: Contributions and Impacts: Page 26
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# Mineral Reserves and Resource Estimates

at December 31, 2015

	Tonnes	Ag g/t	Au g/t	Ag Eq g/t	Ag oz	Au oz	Ag Eq oz
<b>SILVER-GOLD PROVEN AND PROBABLE RESERVES</b>							
<b>Proven</b>							
Guanaceví	107,500	254	0.52	290	878,000	1,795	1,003,700
Bolañitos	205,700	125	2.60	307	827,700	17,400	2,045,700
El Cubo	195,200	150	3.11	367	940,600	19,585	2,311,600
<b>Total Proven</b>	<b>508,400</b>	<b>162</b>	<b>2.37</b>	<b>328</b>	<b>2,646,300</b>	<b>38,780</b>	<b>5,361,000</b>
<b>Probable</b>							
Guanaceví	798,000	205	0.45	237	5,260,600	11,735	6,082,100
Bolañitos	172,600	101	2.73	292	561,800	15,150	1,622,300
El Cubo	632,100	173	2.23	330	3,521,700	45,105	6,679,100
<b>Total Probable</b>	<b>1,602,700</b>	<b>181</b>	<b>1.40</b>	<b>279</b>	<b>9,344,100</b>	<b>71,990</b>	<b>14,383,500</b>
<b>Total P+P</b>	<b>2,111,100</b>	<b>177</b>	<b>1.63</b>	<b>291</b>	<b>11,990,400</b>	<b>110,770</b>	<b>19,744,500</b>

## SILVER-GOLD MEASURED AND INDICATED RESOURCES

	Tonnes	Ag g/t	Au g/t	Ag Eq g/t	Ag oz	Au oz	Ag Eq oz
<b>Measured</b>							
Guanaceví	175,500	306	0.54	344	1,728,000	3,090	1,944,300
Bolañitos	101,300	140	2.13	289	457,300	6,940	943,100
El Cubo	74,650	279	2.83	477	670,200	7,062	1,164,500
<b>Total Measured</b>	<b>351,450</b>	<b>253</b>	<b>1.51</b>	<b>359</b>	<b>2,855,500</b>	<b>17,092</b>	<b>4,051,900</b>
<b>Indicated</b>							
Guanaceví	2,313,200	277	0.78	332	20,565,600	58,215	24,640,650
Bolañitos	940,700	153	1.94	289	4,639,700	58,610	8,742,400
El Cubo	630,000	215	2.19	368	4,352,400	44,570	7,472,300
Terronera	2,938,000	211	1.65	327	19,912,000	156,000	30,832,000
Guadalupe y Calvo	1,861,000	119	2.38	286	7,147,300	142,500	17,122,300
<b>Total Indicated</b>	<b>8,682,900</b>	<b>203</b>	<b>1.65</b>	<b>318</b>	<b>56,617,000</b>	<b>459,895</b>	<b>88,809,650</b>
<b>Total M+I</b>	<b>9,034,350</b>	<b>205</b>	<b>1.64</b>	<b>320</b>	<b>59,472,500</b>	<b>476,987</b>	<b>92,861,590</b>

## SILVER-GOLD INFERRED RESOURCES

	Tonnes	Ag g/t	Au g/t	Ag Eq g/t	Ag oz	Au oz	Ag Eq oz
<b>Inferred</b>							
Guanaceví	1,150,520	308	0.72	358	11,389,100	26,671	13,256,070
Bolañitos	1,291,700	171	2.74	363	7,104,500	113,900	15,077,500
El Cubo	1,172,500	192	2.68	380	7,247,100	100,800	14,303,100
Terronera	1,213,000	218	1.39	315	8,500,000	54,400	12,308,000
Guadalupe y Calvo	154,000	94	2.14	244	464,600	10,600	1,206,600
<b>Total Inferred</b>	<b>4,981,720</b>	<b>217</b>	<b>1.91</b>	<b>351</b>	<b>34,705,300</b>	<b>306,371</b>	<b>56,151,270</b>

	Tonnes	Ag g/t	Au g/t	Ag Eq g/t	Ag oz	Au oz	Ag Eq oz	Pb %	Zn %
<b>SILVER-GOLD-LEAD-ZINC RESOURCES</b>									
<b>Indicated</b>									
Parral	1,631,000	49	0.90	112	2,589,900	47,200	5,893,500	2.87	2.86
Guanaceví	655,000	166	0.21	181	3,495,700	4,400	3,805,300	0.61	1.02
<b>Total Indicated</b>	<b>2,286,000</b>	<b>83</b>	<b>0.70</b>	<b>132</b>	<b>6,085,600</b>	<b>51,600</b>	<b>9,698,800</b>	<b>2.22</b>	<b>2.33</b>
<b>Inferred</b>									
Parral	1,303,000	63	0.88	125	2,658,900	36,900	5,239,500	2.55	2.28
Arroyo Seco	738,000	220	0.07	225	5,220,000	1,700	5,336,300	0.65	0.18
Guanaceví	646,000	129	0.15	140	2,687,300	3,100	2,904,300	1.12	2.07
<b>Total Inferred</b>	<b>2,687,000</b>	<b>122</b>	<b>0.48</b>	<b>156</b>	<b>10,566,200</b>	<b>41,700</b>	<b>13,476,100</b>	<b>1.68</b>	<b>1.65</b>

- Reserve cut-off grades were 200 g/t silver equivalent at Guanaceví, 192 g/t silver equivalent at Bolañitos, and 184 g/t silver equivalent at El Cubo.
- Measured and indicated resource cut-off grades were 182 g/t silver equivalent at Guanaceví, 175 g/t silver equivalent at Bolañitos, 167 g/t silver equivalent at El Cubo, and 100 g/t silver equivalent at Terronera.
- Inferred resource cut-off grades for Guanaceví, Bolañitos and El Cubo, were the same as the measured and indicated resource cut offs and 100 g/t silver equivalent at Terronera.
- Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resources estimated will be converted into mineral reserves.
- Recoveries were 83.5% silver and 86.2% gold at Guanaceví; 75.9% silver and 84.7% gold at Bolañitos; and 87.4% silver and 89.6% gold at El Cubo
- Minimum mining widths were 1.4 metres at Guanaceví, 0.8 metres at Bolañitos, and 0.8 metres at El Cubo.
- Dilution factors were 26.2% at Guanaceví, 24.0% at Bolañitos, and 23.9% at El Cubo. Dilution factors are calculated based on internal stope dilution calculations and external dilution factors of 15% for cut and fill and 30% for long hole
- Silver equivalents are based on a 70:1 silver:gold ratio
- Price assumptions are \$16 per ounce for silver and \$1,150 per ounce for gold at Guanaceví, Bolañitos and El Cubo, and \$18 per ounce for silver and \$1,250 per ounce for gold at Terronera
- Mineral resources are estimated exclusive of and in addition to mineral reserves.
- Proven reserves are defined within 10 metres of underground development while probable reserves extend a further 15 metres from underground development.

Godfrey Walton, M.Sc., P.Geo., President and COO of Endeavour, is the Qualified Person who reviewed and approved the technical information contained in these mineral resource estimates. The Qualified Persons for the mineral resource and reserve estimates were Zachary Black, QP, SME-RM and Jeffery Choquette, P.E., QP, MMSA of Hard Rock Consulting. Technical reports for Guanaceví, Bolañitos, and El Cubo are available on SEDAR.

These reserve and resource statements were classified following the definitions and guidelines of the Canadian Institute of Mining, Metallurgy and Petroleum CIM standards and definitions of mineral resources and reserves and the guidelines contained in National Instrument 43-101.

### CAUTIONARY NOTE ON FORWARD LOOKING STATEMENTS

This Annual Review and Sustainability Report may contain "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation.

Such forward-looking statements include but are not limited to statements regarding Endeavour's anticipated performance in 2015 and are based on assumptions management believes to be reasonable, including but not limited to: the continued operation of the Company's mining operations, no material adverse change in the market price of commodities, mining operations will operate and the mining products will be completed in accordance with management's expectations and achieve their stated production outcomes, etc.

Forward-looking statements or information involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Endeavour and its operations to be materially different from those expressed or implied by such statements.

Such factors include, among others, changes in national and local governments, legislation, taxation, controls, regulations and political or economic developments in Canada and Mexico; operating or technical difficulties in mineral exploration, development and mining activities; risks and hazards of mineral exploration, development and mining; the speculative nature of mineral exploration and development, risks in obtaining necessary licenses and permits, and challenges to the Company's title to properties; as well as those factors described in the section "risk factors" contained in the Company's most recent form 40F/Annual Information Form; available at [www.sedar.com](http://www.sedar.com).

There can be no assurance that any forward-looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. The Company does not intend, and does not assume any obligation, to update such forward-looking statements or information, other than as required by applicable law. Accordingly, readers should not place undue reliance on forward-looking statements or information.



edrsilver.com

**Corporate Office**  
 301-700 West Pender Street  
 Vancouver, BC  
 Canada V6C 1G8  
 Tel: 604.685.9775  
 Fax: 604.685.9744

## Annual Review and Sustainability Report Feedback

We welcome feedback from stakeholders regarding our 2015 Annual Review and Sustainability Report.

For further information or comments, please contact:

Meghan Brown  
 Director, Investor Relations

mbrown@edrsilver.com  
 604.640.4804  
 Toll free: 1.877.685.9775

### Environmental Benefits Statement

By using paper made with 100% post-consumer recycled content, the following resources have been saved.

trees	water	energy	solid waste	greenhouse gases
0	488	1	4	10
fully grown	litres	million BTU	kilograms	kilograms

Environmental impact estimates were made using the Environmental Paper Network Calculator. For more information visit <http://calculator.environmentalpaper.org>