

# Endeavour Mining Corp

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## Endeavour Mining asks London-listed Centamin to request takeover offer date extension

Intermediate African gold producer Endeavour Mining Corp (TSE:EDV) (OTCMKTS:EDVMF) has urged FTSE 250 London-listed Centamin PLC (LON:CEY) to request an extension from the Takeover Panel to allow Endeavour to make a firm offer to buy the miner.

As revealed on December 3 this year, Endeavour lodged an all-share bid for Centamin, saying the merger would "strongly benefit both sets of shareholders due to the compelling long-term value creation opportunity" but Centamin unanimously rejected the takeover approach.

**READ:** Endeavour Mining updates on Centamin deal prospect; plans due diligence

Under English takeover law, Endeavour has until the end of December 31 this year to make a firm offer for Centamin's assets.

Endeavour, though, says it has insufficient time before the current "put up or shut up" deadline of the end of this year to complete due diligence and asked Centamin to request an extension to January 31 next year.

Centamin though said in a statement yesterday (Wednesday) that Endeavour had indicated it would not provide the information the British company had requested unless Centamin agrees to an extension of the deal deadline.

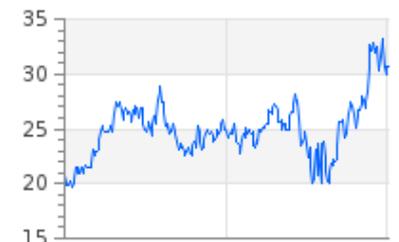
"Endeavour will only proceed if it can complete a proper and comprehensive due diligence exercise, including technical analysis and site visits," Endeavour said in a statement Thursday.

In its statement yesterday, the London-listed miner said that it was "disappointed" that despite its efforts at constructive engagement, Endeavour has repeatedly refused to "engage in a proper manner".

**Price:** 30.6

**Market Cap:** \$3.4 billion

### 1 Year Share Price Graph



June 2019 December 2019 June 2020

### Share Information

**Code:** EDV

**Listing:** TSX

**52 week High Low**  
33.555 15.68

**Sector:** Gold & silver

**Website:** [www.endeavourmining.com](http://www.endeavourmining.com)

### Company Synopsis:

Endeavour Mining is a premier intermediate gold producer, with a solid track record of operational excellence, project development and exploration in the highly prospective Birimian greenstone belt in West Africa. Endeavour operates 4 mines across Côte d'Ivoire (Agbaou and Ity) and Burkina Faso (Houndé, Karma), which produced 612koz at an All-In Sustaining Cost (AISC) of \$744/oz in 2018.

[action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

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