

# Endeavour Mining Corp

11:58 12 Aug 2020

## Endeavour Mining mulls listing in London, New York after merger with rival Semafo

Endeavour Mining Corp (TSE:EDV) is considering shifting its primary share listing to the UK or the US following its merger with its competitor Semafo Inc, CEO Sébastien de Montessus told the Financial Times in a recent interview.

The US\$4.5 billion market cap company currently trades on the Toronto Stock Exchange.

"We are going to move to one or the other," de Montessus told the FT. "We are currently assessing which is the most relevant and attractive given our portfolio and locations and also the fit in terms of governance and liquidity. Given that management is based in London, a listing in the UK is an option on the table."

### READ: Endeavour Mining says on track to meet full year guidance as it posts strong 2Q results

Gold prices are currently around US\$2,000 an ounce, and if they stay there, de Montessus said, Endeavour could achieve a net cash position by the end of the year and pay a dividend for the first time.

"We have a half million ounces of gold to produce in the second half of the year and our all-in sustaining costs will be US\$800 to US\$850 (an ounce), so this will allow us to generate significant cash flow," he said.

Should the company list in London, it could be eligible for the FTSE 250 Index, providing the stock with additional exposure.

There are currently only four precious metal companies listed on the London Stock Exchange with a market cap bigger than Endeavours, according to the Financial Post: Polyus PJSC and Polymetal International PLC, based in Russia, Fresnillo Plc from Mexico and Yamana Gold Inc from Canada.

The biggest gold company listed in London, Randgold Resources Corp, left the exchange last year after being acquired by Barrick Gold Corp, the FP noted. Many producers listed in the UK don't have the scale to reach mainstream investors, the report said.

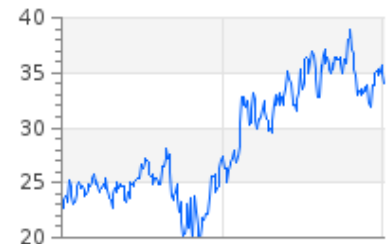
Contact Andrew Kessel at [andrew.kessel@proactiveinvestors.com](mailto:andrew.kessel@proactiveinvestors.com)

Follow him on Twitter @andrew\_kessel

**Price:** 33.92

**Market Cap:** \$5.53 billion

### 1 Year Share Price Graph



October 2019 April 2020 October 2020

### Share Information

**Code:** EDV

**Listing:** TSX

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>39.21</b>	<b>15.68</b>

**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)

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 [action@proactiveinvestors.com](mailto:action@proactiveinvestors.com)

### No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Endeavour Mining Corp named herein, including the promotion by the Company of Endeavour Mining Corp in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).