
AUDIT COMMITTEE CHARTER

1. COMMITTEE STRUCTURE

The Audit Committee (the "Committee") of Endeavour Mining Corporation (the "Corporation") shall be comprised of at least three members, including the Chairperson, each of whom shall be an independent director in accordance with the applicable policies and guidelines of the Canadian Securities Administrators.

The Chairperson of the Committee shall be nominated by the Corporate Governance & Nominating Committee from time to time. A quorum for any meeting shall be two members.

Nominees for the Committee shall be recommended by the Corporate Governance & Nominating Committee in accordance with the policies and principles set forth in the Corporate Governance & Nominating Committee Charter. The invitation to join the Committee shall be extended by the Board of Directors (the "Board") itself, by the Chairman of the Corporate Governance & Nominating Committee or the Chairman of the Board. Members of the Committee may be removed or replaced by the Board. Each member of the Committee shall be financially literate.

Any Committee member may resign at any time by providing notice in writing or by electronic transmission to the Corporate Secretary of the Corporation. Such resignation shall take effect upon receipt thereof or at any later time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Minutes of each Committee meeting shall be kept. The Committee shall report its activities to the Board by distributing minutes of its meetings and, as appropriate, by oral or written report to the Board describing the Audit Committee's activities. The Chairperson may invite corporate officers and advisors to attend the meetings.

The Committee shall have unrestricted access to the Corporation's personnel and documents and shall be provided with the resources necessary to carry out its responsibilities.

The Committee has the right to engage experts or advisors, including independent legal counsel at the expense of the Corporation, to set and pay the compensation of such outside experts or advisors, and to communicate directly with the Corporation's internal and external auditors.

2. OPERATION OF THE COMMITTEE

Responsibility for the Corporation's financial reporting, accounting systems and internal controls is vested in the officers of the Corporation and is overseen by the Board.

The responsibility of the Committee is to assist the Board in fulfilling its oversight responsibilities. Meeting a minimum of four times annually, the Committee is responsible for:

- the financial reporting process of the Corporation including reviewing the objectivity of the independent audit; and
- overseeing the system of internal control, including the assessment of risk.

In undertaking these responsibilities the Committee shall perform various duties as outlined below:

- Review the financial statements and related notes of the Corporation before their submission to the Board, including the annual and interim financial statements, auditors' opinion, management letters, management's discussion and analysis of operations and financial press releases for the purpose of recommending approval by the Board prior to its release. Meet with the external auditors, with and without management present, to review the financial statements and the results of their audit, including:
 - assessing the risk that the financial statements contain material misstatements;
 - assessing the accounting principles used and their application, as well as being aware of new and developing accounting standards that may affect the Corporation;
 - assessing the significant estimates made by management; and
 - assessing the disclosures in the financial statements.
- Discuss the planning of the audit with the external auditors including:
 - the general approach taken in conducting the audit including any areas of particular concern or interest to the Committee or management and any extensions to the audit scope requested by the Committee or management;
 - areas of the financial statements identified as having a high risk of material misstatement and the auditor's response thereto;
 - the materiality and audit risk level on which the audit is based;
 - the extent of audit work related to internal controls;
 - the planned reliance on the work of other auditors, how the expectations shall be communicated to the other auditors and how their findings shall be communicated to the Committee; and
 - the timing and estimated fees of the audit.
- Assess the overall process for identifying principal business, political, financial and control risks and providing its views on the effectiveness of this process to the Board.
- Evaluate the performance of the external auditors and recommend to the Board the appointment or replacement of the external auditors.
- Evaluate and recommend to the Board the compensation of the external auditors.

- Receive periodic reports from the external auditors regarding the auditors' independence, discuss such reports with the auditors, and if so determined by the Committee, recommend that the Board take appropriate action to ensure the independence of the auditors.
- Review with the external auditors any audit problems or difficulties and management's response and resolving disagreements between management and the auditors regarding financial reporting.
- Review the reliability and integrity of financial and operating information.
- Review the systems established to ensure compliance with the Corporation's policies, plans, procedures, laws, regulations and means of safeguarding assets including adequacy of controls surrounding electronic data processing and computer security.
- Review the adequacy of resources assigned to assess control and what steps the officers of the Corporation have taken to eliminate any potentially serious weaknesses in internal control including a review of executive expense procedures and use of Corporation assets, the capital investment control process and financial instruments procedures.
- Provide the opportunity for open communication between the Corporation, the external auditors and the Board.
- Disclose annually in the Corporation's Annual Information Form (and by cross-reference, in the Management Information Circular) information on the carrying out of its responsibilities under this Charter and on other matters as required by applicable securities regulatory authorities.
- Annually review and revise this Charter as necessary with the approval of the Board. This Charter may be amended and restated from time to time without the approval of the Board to ensure that the composition of the Committee and the responsibilities and powers of the Committee comply with the applicable laws and stock exchange rules.
- Approve any permissible non-audit engagements of the external auditors, in accordance with applicable legislation.
- Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the external auditors.
- Establish and periodically review an anonymous reporting procedure for (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and (b) the confidential anonymous submission by employees of the Corporation of concerns regarding potential fraud or questionable accounting or auditing matters, as is currently set out in the Corporation's Whistleblower Policy.
- Review the Corporation's disclosure controls and procedures and internal control over financial reporting (the "Controls"), and consider whether the Controls:
 - provide reasonable assurance that material information relating to the Corporation, including its consolidated subsidiaries, if any, is made known to the Corporation's Chief

Executive Officer and Chief Financial Officer, particularly during the period in which the Corporation's annual filings are being prepared; and

- provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the Corporation's GAAP.

The Committee shall evaluate the effectiveness of the Controls as of the end of each period covered by the annual filings and provide the Board and management with its conclusions about the effectiveness of the Controls.

3. AMENDMENT, MODIFICATION AND WAIVER

These guidelines may be amended or modified by the Board, subject to disclosure and other policies and guidelines of the Canadian Securities Administrators.