

**Hummingbird Resources plc**  
(“Hummingbird” or the “Company”)

**Initial Exploration Results and Second Ball Mill approved for Yanfolila**

Hummingbird Resources (AIM:HUM), is pleased to announce its first drilling results from the 2018 exploration programme and that it has approved the construction of a second ball mill at the Yanfolila Gold Mine (‘Yanfolila’). The Company expects Yanfolila’s Reserves will grow over its mine life and a second mill will allow the plant to increase its throughput capacity.

The drilling is predominantly targeting the conversion of Resources to Reserves as well as some new Reserves not previously defined as Resources with the aim of extending the mine life of the Yanfolila Gold Mine.

**Highlights:**

**Second Ball Mill**

- Increase in the plant throughput to 1.4Mtpa from 1.24Mtpa based on a blend of ore types
- When operating at 100% fresh ore the throughput capacity will increase from 1Mtpa to 1.24Mtpa
- Second mill due to be operational in Q3 2019 and have a capex of circa. US\$13m

**Komana West (‘KW’) Deposit best intersections**

- 11.45m @ 8.69g/t from 69m depth (KWDD0604A)
- 25.75m @ 2.95g/t from 117m depth (KWDD0603)
- 8.05m @ 4.98 g/t from 72.4m depth (KWDD0603)
- 8.1m @ 5.52 g/t from 84.9m depth (KWDD0603)

**Guirin West (‘GW’) Deposit best intersections**

- 16m @ 3.11g/t from 38m depth (GRWRC1109)
- 4m @ 8.12g/t from 13m depth (GRWRC1106)
- 9m @ 2.06g/t from 27m depth (GRWRC1104)
- 13m @ 1.91 g/t from 16m depth (GRWRC1116)

**Dan Betts, CEO of Hummingbird, commented:**

“Approving the second ball mill, in place of the tertiary crusher, at the same time as releasing our initial results from the 2018 exploration programme shows the confidence we have in increasing our Reserves at Yanfolila. The second mill will give us greater flexibility and 24% more throughput when operating on 100% fresh ore. I am delighted with the initial drill results and look forward to receiving more over the coming months.

I am very pleased to continue our working relationship with SENET who have been appointed the EPCM contractor for the second ball mill and look forward to carrying out another successful construction project with them.”

**Murray Paterson, Chief Geologist for Hummingbird, commented:**

“We are delighted to have commenced exploration works at Yanfolila, with a new team, new eyes, new ideas and a lot of enthusiasm to be successful. As stated previously our focus is on targeting Reserve growth by drilling out known Inferred and / or de-risking the Indicated Resources at the 4 deposits within the mining permit but not yet in the mine plan. The results at KW show that the previous drilling didn’t delineate and close off the mineralisation at this deposit. Drilling at Gonka is very exciting and we look forward to receiving and publishing the results when available.”

**Further information:**

**Second Ball Mill**

The Yanfolila crushing circuit is currently a two-stage operation incorporating both primary and secondary crushing circuits designed to treat a blend of oxide and harder ores. The original DFS plan was to add a tertiary crushing circuit in order to allow the plant to process 100% hard fresh ore later in the mine life. However, the annual throughput was expected to decrease from 1.24Mtpa to 1.0Mtpa, when operating with 100% fresh ore which led to the LoM average production dropping to 107,000ozs/year from 130,000oz in the first full year of commercial production.

A review of the scope for a tertiary crushing circuit indicated substantially higher costs and complexity of operation, hence a trade-off study was carried out to evaluate the installation of a secondary ball mill instead of the tertiary crusher. The conclusion drawn from this trade-off study was that with the addition of a secondary ball mill the plant could maintain its current capacity of 1.24Mtpa when processing 100% fresh ore. When blended with 25% oxide material the throughput capacity increases to 1.4Mtpa. The incremental gold recovered, and increased revenue associated with installing a secondary milling circuit outweighs the higher operating costs and incremental capital costs associated with the same.

The Project will primarily be undertaken by SENET who under the terms of an EPCM contract will assume and maintain technical control of and responsibility for the design and construction of the facilities in accordance with SENET specifications and shall appoint competent project personnel for this purpose. SENET were the EPCM contractor who completed the construction of Yanfolila and it was delivered on time and budget.

In the event of any issues with our primary mill a second mill at Yanfolila has the added benefit of reducing downtime and potential lost throughput.

Cost estimated for the installation and commissioning of the second mill is circa. US\$ 13m and it is due to be operational in Q3 2019.

## 2018 Exploration Results

Please click on the following link to see a map of the deposit locations on the mining permit.

### Komana West

A revised structural interpretation has been carried out. Based on the revised model a number of mineable widths are coming through on drill intersections outside of the current pit design and extending zones within the current pit design deeper. Further diamond drilling is planned to follow up the above intersections to confirm their continuity along strike and down dip. Once drilling has confirmed the geometry of the new zones, modelling will be carried out to confirm the tonnes and grade of these zones and the pit optimisation re-run before they can be added into the mine plan.

4,943 metres drilled. Results from first 967 m received. Further drilling required to follow the first batch of results, awaiting the second batch from the remaining diamond and RC drilling.

### Guirin West

The GW drilling has been strictly to infill and de-risk the (+70kcozs) resources already delineated. The drilling has confirmed the existence of shallow oxide mineralisation suitable for extraction by open pit mining. No reserves from GW are currently in the mine plan and any reserves delineated will be available for immediate mining due to the shallow nature of the mineralisation, the close proximity to the processing plant and current haul road infrastructure. GW is a +2km long zone striking North-South with 6-7 occurrences of mineralisation located within. The current drilling is targeting the 2 largest and highest grades zones with further potential identified for drilling to be completed either this year or the next.

1,956m drilled and programme for the southern zone completed, with the northern zone still to be drilled (delayed due to the wet season).

### Gonka

Good progress is being made by our drilling contractor with the rigs deployed at Gonka, another of the drill targets scheduled for drilling this year. Gonka already contains mineralisation within an economic pit shell as well as high grade Inferred Resources suitable for underground mining as indicated in the scoping study by DRA, 2016. Gonka has an Inferred Resource of 385,198cozs @ 3.1g/t.

1,340 metres drilled to date with no results yet received. It is the Company's belief that there is a potential for an economic open pit and underground mining operation. Located only 5km from the process plant it is well located for any potential additional ore to be added to the mine plan.

### Sanioumale East and West

Along strike from Guirin West and Komana East, Sanioumale West and East were deposits drilled initially by Gold Fields with some de-risking drilling carried out by the Company in 2014 after purchasing Yanfolila. Due to the mine plan under consideration at the time (2014/2015) only oxide and transitional Resources were defined and reported by Hummingbird in its Resource statement even though Gold Fields had drilled and defined fresh rock resources in addition to the reported oxide resources. Drilling once commenced this year will target the high-grade extensions into the fresh rock and improve the confidence of the currently defined Indicated Resources within the oxide and transition zone. Approx., 25,000m of RC (mostly) and diamond are planned to be drilled.

#### Komana East

Located along the same high-grade structure as Gonka, Komana East will be drilled as part of a focused plan to develop the existing resources (>100koz) beneath the current final pit design into an underground operation. The majority of the ex-pit Resources (76koz) are currently classified as Indicated with only 37kcozs as Inferred. A recently commissioned underground scoping study by DRA, has shown that the high-grade Resources under the pit at Komana East are economically viable by underground extraction. Only if time permits will Komana East Underground resource be drilled within this year's drilling programme.

In excess of 10,000 m of the planned 50,000+m drilling campaign has been completed to date of which results have been received from the first 3,000m of drilling completed. It is anticipated all the drilling will be completed during Q4 2018. Drilling is yet to start at Sanioumale East and West; both deposits have resources currently defined and once drilled will provide an immediate and substantial source of oxide ore.

#### Komana West

**Full drill results** – 2m cut-off grade 0.3g/t

Hole_ID	From (m)	To (m)	Intercept (m)	Grade (g/t)	Intercept
KWDD0600	142	146	4	2.98	4.00m @ 2.98 g/t
KWDD0603	72.4	80.45	8.05	4.98	8.05m @ 4.98 g/t
KWDD0603	84.9	93	8.1	5.52	8.10m @ 5.52 g/t
KWDD0603	103.75	107	3.25	0.42	3.25m @ 0.42 g/t
KWDD0603	117	142.75	25.75	2.95	25.75m @ 2.95 g/t
KWDD0604	64	66	2	0.58	2.00m @ 0.58 g/t
KWDD0604	69	82.5	13.5	5.33	13.50m @ 5.33 g/t
KWDD0604A	61.85	65	3.15	2.83	3.15m @ 2.83 g/t
KWDD0604A	69	80.45	11.45	8.69	11.5m @ 8.69 g/t

#### Guirin West

**Full drill results** – 2m cut-off grade 0.3g/t

Hole_ID	From (m)	To (m)	Intercept (m)	Grade (g/t)	Intercept Description
GRWRC1102	25	29	4	0.89	4.00m @ 0.89 g/t
GRWRC1104	9	12	3	0.70	3.00m @ 0.70 g/t
GRWRC1104	27	36	9	2.06	9.00m @ 2.06 g/t
GRWRC1105	54	57	3	0.62	3.00m @ 0.62 g/t
GRWRC1106	13	17	4	8.12	4.00m @ 8.12 g/t
GRWRC1109	15	17	2	1.83	2.00m @ 1.83 g/t
GRWRC1109	38	54	16	3.11	16.00m @ 3.11 g/t
GRWRC1109	61	64	3	0.32	3.00m @ 0.32 g/t
GRWRC1112	12	21	9	1.45	9.00m @ 1.45 g/t
GRWRC1112	23	40	17	1.62	17.00m @ 1.62 g/t
GRWRC1112	44	51	7	0.41	7.00m @ 0.41 g/t
GRWRC1113	66	74	8	0.81	8.00m @ 0.81 g/t
GRWRC1116	9	12	3	0.76	3.00m @ 0.76 g/t
GRWRC1116	16	29	13	1.91	13.00m @ 1.91 g/t
GRWRC1117	50	58	8	0.65	8.00m @ 0.65 g/t
GRWRC1117	61	63	2	0.55	2.00m @ 0.55 g/t
GRWRC1121	110	112	2	0.42	2.00m @ 0.42 g/t
GRWRC1123	26	32	6	1.04	6.00m @ 1.04 g/t
GRWRC1123	40	46	6	0.74	6.00m @ 0.74 g/t
GRWRC1126	72	75	3	0.75	3.00m @ 0.75 g/t
GRWRC1127	70	72	2	0.89	2.00m @ 0.89 g/t

### Qualified Person Review

Murray Paterson has reviewed the technical information contained within this announcement in his capacity as a Qualified Person, as required under the AIM Rules for Companies. Murray Paterson is the Chief Geologist for the Company and is a member of good standing with the Australasian Institute of Mining and Metallurgy (MAusIMM).

**\*\*ENDS\*\***

**For further information, please visit [www.hummingbirdresources.co.uk](http://www.hummingbirdresources.co.uk) or contact:**

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## About Hummingbird Resources Plc

### Notes to Editors

Hummingbird Resources (AIM: HUM) is a leading gold production, development and exploration company. The Company has two core gold projects, the Yanfolila Gold Mine in Mali and the Dugbe Gold Project in Liberia.

Yanfolila produced its first gold pour on time and budget in December 2017 and is expected to produce approximately 107,000oz gold/year on average over the Life of Mine. Yanfolila holds pre-production Probable Reserves of 709,800oz @ 3.14g/t, total Resources of 1.8Moz of gold and an additional 390,700oz of non-compliant exploration potential.

The Dugbe Gold Project has Resources currently totalling 4.2Moz of gold and a completed NI 43-101 compliant PEA on the project showing a 29% IRR and US\$186m NPV at a US\$1,300 gold price.

In addition to Hummingbird's production and development assets, the Company also has an exploration footprint of ~4,000km<sup>2</sup> and a 34% interest in AIM listed Cora Gold, which is advancing a portfolio of prospects in Mali and Senegal.

*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014.*