

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

Q3 2017 Review

Hummingbird Resources (AIM: HUM) is pleased to announce a review of activities during Q3 2017, including the advancement of mine construction at the Yanfolila Gold Project in Mali (“Yanfolila” or “the Project”).

Operational

- Construction of Yanfolila progressed on schedule and on budget ahead of first gold pour by end of 2017

Area	Progress completed*
Process Design	100%
Detailed Engineering	100%
Procurement	100%
Construction	86%
Commissioning	0%

*at end of Q3

- Commencement of pre-production mining by African Mining Services (“AMS”) contract fleet

Corporate

- US\$56m cash in the bank as at 30 September 2017
- Full draw down of US\$60 million debt facility with Coris Bank International
- Conditional acquisition of 50% interest in the Kobada Gold Project (“Kobada”) owned by African Gold Group Inc (“AGG”) and initial investment into AGG
 - Potential to create a high-grade concentrate at Kobada, to be trucked to Yanfolila and could add an additional 50,000oz gold per annum to our production

Post period end

- Cora Gold Limited (“Cora Gold”) IPO on AIM– Hummingbird holds a 33.85% interest in Cora Gold

Please click on the following link to see recent pictures and videos of construction: <http://hummingbirdresources.co.uk/gallery/>. This will continue to be updated regularly.

Dan Betts, CEO of Hummingbird, commented:

“We are now in the final quarter of the year and remain on track, and budget, to deliver first gold by the end of the 2017.

“We have had a positive last quarter, on top of great construction progress, we announced a commitment to enter into an agreement with African Gold Group to develop their Kobada gold project to the north of Yanfolila. Whilst this deal is subject to satisfactory due diligence over the coming months, we believe this project will show a compelling economic case to produce a concentrated product to truck to our Yanfolila plant. We believe this will materially increase both the annual production output and the life of the mine at a similar operational cost.

“Post period end, Hummingbird also saw the successful IPO and funding of Cora Gold, which is set to develop exploration licences in Mali. Hummingbird was the previous owner of a number of the permits and holds a ~34% shareholding in the company.

“During the next quarter we are set to move through commissioning and into production and we look forward to updating the market over this time.”

Further Information:

Start of Mining at Yanfolila

Pre-production mining commenced in Q3 as Hummingbird approaches full scale operations.

During the first phase of mining, there will be areas of free dig material as well as material that will require light blasting. Blasting will be conducted using non-electric down hole delay detonators with ammonium nitrate, fuel oil (ANFO) for dry holes and emulsion explosives for wet holes. AEL Mining Services will provide an explosive storage and supply service to the mining contractor.

Advanced grade control drilling to better delineate the orebody and improve planning and ore scheduling to the mill is ongoing together with state of the art Trimble differential GPS and Pix 4D drone mapping for survey and volumetric calculations.

Conditional Acquisition of 50% Interest in Kobada Gold Project

On 27 September 2017, the Company announced that it had signed a Letter of Intent (“LOI”) regarding a potential earn-in to a 50% interest in the Kobada Gold Project (“Kobada” or the “Project”) in Mali owned by AGG and initial investment into AGG (the “Transaction”).

Kobada has 2.2Moz Measured, Indicated and Inferred Gold Resource (including 511Koz of Reserves) and the Hummingbird team believes that there is potential to create a high-grade concentrate at Kobada to be trucked to Yanfolila for processing. It is estimated that this could add an additional 50,000oz gold per annum to Yanfolila.

The Transaction is subject to certain conditions, including that binding agreements are entered into within 45 days.

Terms of the Transaction:

- Initial investment in AGG of CAD\$3.6m for approximately 9.9% (40,000,000 Units at CAD\$0.09c/Unit (each Unit consisting of a share and a warrant at CAD\$0.12 per share))
- 120-day exclusivity period for due diligence
- During exclusivity period Hummingbird has the right to increase shareholding in AGG to 19.2% for a further consideration of CAD\$4.4m at CAD\$0.09c/share paid in Hummingbird shares and to manage the DFS on the Project, which is to be funded by AGG
- On completion of the DFS Hummingbird has the right to acquire 50% interest in Kobada through funding capex of the Project
- Hummingbird to receive 70% of cashflows until capex recovered

Debt Facility with Coris Bank International

In July 2017 the Company announced that it had drawn the US\$35 million balance of its senior secured loan facility ("Debt Facility") with Coris Bank International Group ("Coris Bank International"), one of the largest and fastest growing banks in West Africa, following the initial US\$25 million drawn in April 2017.

This US\$60 million facility replaces the funding line previously anticipated with Taurus Mining Finance Management ("Taurus") to provide the Company with sufficient working capital to complete the mine build at Yanfolila at a lower cost and without any royalty commitment, which will result in a material saving for Hummingbird over the life of the mine.

Cora Gold Limited

Post period end, on 9 October 2017, Cora Gold Limited, in which Hummingbird holds a 33.85% interest, announced its admission to trading on AIM under the EPIC code CORA.L following a successful fundraise of £3.45 million.

Cora Gold is developing a highly prospective gold portfolio including three principal de-risked project areas covering 1,700km² in established gold regions: Yanfolila Gold Belt in

Mali and Kenieba Window in Mali/Senegal with multiple, high potential, drill ready gold targets.

The funds raised as part of the IPO will be used primarily for the advancement of the Sanankoro discovery which has demonstrated its potential for standalone mine development. Sanankoro has been the subject of substantial historical exploration spend by Randgold and Gold Fields since 2001, which has provided a comprehensive database of information. However, to date detailed exploration has only focused on two zones, of 600m and 1,000m length, within the 14km long gold bearing structures at Sanankoro identified from reconnaissance drilling.

A 15,000m exploration drilling programme is planned, prioritising expansion of Sanankoro and up to 10,000m of drilling will be conducted at additional project areas located near to existing gold mines and which have the potential to host significant new gold discoveries.

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For further information, please visit www.hummingbirdresources.co.uk or contact:

Daniel Betts Thomas Hill Robert Monro	Hummingbird Resources plc	Tel: +44 (0)20 3416 3560
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James Spinney Ritchie Balmer James Bellman	Strand Hanson Limited <i>Nominated & Financial Adviser</i>	Tel: +44 (0) 20 7409 3494
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Jon Belliss	Beaufort Securities Limited <i>Broker</i>	Tel: +44 (0) 20 7382 8300
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Lottie Wadham Susie Geliher	St Brides Partners Ltd <i>Financial PR/IR</i>	Tel: +44 (0) 20 7236 1177
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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.

About Hummingbird Resources Plc

Notes to Editors

Hummingbird Resources (AIM: HUM) is building a leading gold production, development and exploration company. The Company has two core gold projects, the near-term production

Yanfolila Gold Project in Mali and the Dugbe Gold Project in Liberia. It is currently building Yanfolila targeting first production by end of 2017, which has a Probable Reserve of 709,800oz @ 3.14g/t and total Resources of 1.8Moz of gold and an additional 390,700oz of non-compliant exploration potential. The high-grade gold project has low operating costs of US\$695/oz AISC with 132,000oz of first full year's production.