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Hummingbird Resources PLC
13 September 2023

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13 September 2023

Hummingbird Resources plc

("Hummingbird", the "Group" or the "Company")

2023 Updated Company Reserves and Resources Statements

Hummingbird Resources plc (AIM: HUM) is pleased to provide updated Reserves and Resources Estimate Statements for the Company as at 31 December 2022.

Updated Group Reserves totalled 4.03 million ounces ("Moz") of gold and Group Resources totalled 6.95 Moz, a net decrease of 98 thousand ounces ("Koz") and 327 Koz respectively, on the Company's 2022 Reserves and Resources statement ("2022 statement" or "2022").

Kouroussa Gold Mine, Guinea

- Reserves at the Kouroussa Gold Mine increased 28 Koz to 676 Koz at 4.13g/t (2022 statement: 647 Koz at 4.15g/t) and total Resources also increased 30 Koz to 1.23 Moz at 3.06g/t versus the previous statement (2022: 1.20 Moz at 3.02g/t).
- Under the current mine plan, Kouroussa has a defined life of mine ("LOM") of at least six years. The mine holds significant untapped exploration upside with the Company planning on starting and executing exploration campaigns over the next 12 months with the goal of lifting the LOM to 10-plus years and increasing the Reserve profile to over 1.0 Moz.

Yanfolila Gold Mine, Mali

- Following the curtailing of exploration activities in 2022, operational depletion, and re-interpreting geology from grade control drilling and improved in-pit mapping that increased geological confidence for mining plans, Yanfolila saw total Reserves decrease 126 Koz to 593 Koz at 2.64g/t (2022: 719 Koz at 2.85g/t) and Resources decreased 360 Koz to 1.71 Moz at 2.21g/t (2022: 2.07 Moz at 2.22g/t).
- Yanfolila has a projected LOM of approximately six years based on its existing Reserve profile. Despite the reduction in Yanfolila's Reserves and Resources profile through 2022, the Company remains confident in its ability to maintain and extend Yanfolila's LOM. Exploration plans on greenfield and existing brownfield sites at Yanfolila are currently being implemented and expected to add to the Mineral Resource base in H2-2023 through to 2024.

Dugbe Gold Project, Liberia

- Reserves remained as per last statements at 2.76 Moz at 1.30g/t and Resources at 4.01 Moz at 1.27g/t, of which the Company retains a 51% controlling interest.

Exploration activity

- As noted in the Q2-2023 Operational and Trading Update, the Company is currently finalising its exploration plans at both Kouroussa and Yanfolila, with extension drilling re-commenced at Yanfolila's Gonka and Sanioumale West deposits. Further detail on the Group's exploration plans, including updates on the completed extension drilling, are expected to be provided later in the year.
- The core focus of the exploration programmes will be to increase the respective Resource bases and, ultimately, enlarge the Reserves bases and LOM at both assets. In particular, the Company believes there remains material upside opportunity at Kouroussa, which is located within Guinea's gold prolific Siguiri Basin.

2023 Company Reserves and Resources Summary Table

Company Reserves					
	Reserves Summary			**Net change from previous updates**	
Asset:	**kt**	**g/t**	**Koz**	**Koz**	**% change**
Yanfolila, Mali	6,978	2.64	593	-126	-18%
Kouroussa, Guinea	5,093	4.13	676	28	4%
Dugbe, Liberia (100%)	66,000	1.30	2,760	0	0%
Total Company Reserves	78,071	1.60	4,028	-98	-2%
Company Resources					
	Resources Summary			**Net change from previous updates**	
Asset:	***kt***	***g/t***	***Koz***	***Koz***	***% change***
Yanfolila, Mali	24,009	2.21	1,705	-360	-17%

Yanfolila, Mali	24,000	2.21	1,700	300	17%
Kouroussa, Guinea	12,506	3.06	1,230	30	2%
Dugbe, Liberia (100%)	98,100	1.27	4,013	0	0%
Total Company Resources	134,614	1.61	6,951	-327	-4%

All Company Resources and Reserves are shown on a 100% basis. Hummingbird has a controlling interest in Dugbe of 51%.

Dan Betts, CEO of Hummingbird Resources, commented:

"The last 18 months have been a period of significant operational progress for Hummingbird, with the construction and ramp-up of Kouroussa, which is expected to reach steady state production in Q4-2023, and the successful return to more consistent operational performance at Yanfolila. We are confident that our asset base has material LOM upside, with exploration plans being developed, in particular at Kouroussa, where we are targeting to increase Reserves to 1.0 Moz and a 10-plus year LOM."

Company Reserves Summary Table:

31st December 2022	Yanfolila, Mali Reserves				Strip Ratio	Au Oz	Change in Au Oz from previous updates (net of depletions)
Deposit	**Location**	**Classification**	**kt**	**Au (g/t)**	**t:t**	**Koz**	**Koz**
Komana West (KW)	In Pit	Proved	13	1.92	-	0.8	-
		Probable	450	2.56	-	37.0	-
	TOTAL:		**463**	**2.54**	**16.5**	**37.8**	**-37.4**
Komana East (KE)	In Pit	Proved	-	-	-	-	-
		Probable	720	2.73	-	63.1	-
	TOTAL:		**720**	**2.73**	**6.4**	**63.1**	**-42.6**
Sanioumale West (SW)	In Pit	Proved	313	2.25	-	22.6	-
		Probable	79	1.96	-	5.0	-
	TOTAL:		**392**	**2.19**	**6.0**	**27.6**	**-27.7**
Sanioumale East (SE)	In Pit	Proved	-	-	-	-	-
		Probable	1,230	2.57	-	101.5	-
	TOTAL:		**1,230**	**2.57**	**13.6**	**101.5**	**-10.3**
Gonka (GK)	In Pit	Proved	-	-	-	-	-
		Probable	327	3.01	-	31.7	-
	TOTAL:		**327**	**3.01**	**23.2**	**31.7**	**-34.1**
Guirin West (GW)	In Pit	Proved	-	-	-	-	-
		Probable	**108**	**2.13**	-	**7.4**	-
	TOTAL:		**108**	**2.13**	**8.4**	**7.4**	**7.4**
Komana East Underground (KE U/G)	U/G	Proved	-	-	-	-	-
		Probable	2,050	4.02	-	265.1	
	TOTAL:		**2,050**	**4.02**	**-**	265.1	**-12.4**
Run-of-Mine Stockpiles	ROM Stockpile	Proved	1,687	1.08	-	58.3	-
		Probable	-	-	-	-	-
	TOTAL:		**1,687**	**1.08**	-	**58.3**	**30.7**
Total Yanfolila	**SUB-TOTAL:**	**Proved**	**2,013**	1.26	**-**	**81.7**	**54.1**
		Probable	**4,965**	3.20	**-**	**510.8**	**-180.5**
	TOTAL:		**6,978**	**2.64**	**12.3**	**592.5**	**-126.4**

	Kouroussa, Guinea Reserves				Strip Ratio	Au Oz	Change in Au Oz from previous updates (net of depletions)
Deposit	**Location**	**Classification**	**kt**	**Au (g/t)**	**t:t**	**Koz**	**Koz**
Kinkine (KI)	In Pit	Proved	-	-	-	-	-
		Probable	1,234	2.56	-	101.4	-
	TOTAL:		**1,234**	**2.56**	**6.2**	**101.4**	**0**
Koekoe (KK)	In Pit	Proved	16	1.73	-	0.9	-
		Probable	3,842	4.64	-	573.2	-
	TOTAL:		**3,858**	**4.63**	**15.6**	**574.1**	**28.3**
Total Kouroussa	**SUB-TOTAL:**	**Proved**	**16**	**1.73**	-	**0.9**	**0.9**
		Probable	**5,092**	**4.12**	-	**674.6**	**27.4**
	TOTAL:		**5,108**	**4.11**	**13.3**	**675.5**	**28.3**
							Change in

	Dugbe, Liberia Reserves				Strip Ratio	Au Oz	Au Oz from previous updates (net of depletions)
Deposit	**Location**	**Classification**	**kt**	**Au (g/t)**	**t:t**	**Koz**	**Koz**
Dugbe F and Tuzon	In Pit	Proved	-	-	-	-	-
		Probable	66,000	1.30	-	2,760.0	-
	TOTAL:		**66,000**	**1.30**	**0.3**	**2,760.0**	**0.0**
	Total Company Reserves				**Strip Ratio**	**Au Oz insitu**	**Change in Au Oz from previous updates (net of depletions)**
	Location	**Classification**	**kt**	**Au (g/t)**	**t:t**	**Koz**	**Koz**
All Deposits (100% Attributable)	In Pit	Proved	342	2.21	-	24.3	-
		Probable	7,991	3.58	**13.5**	920.3	**-140.7**
	U/G	Proved	-	-	-	-	-
		Probable	2,050	4.02	-	265.1	**-12.4**
	Dugbe F and Tuzon	Proved	-	-	-	-	-
		Probable	66,000	1.30	**0.3**	2,760.0	**0.0**
	ROM Stockpile	Proved	1,687	1.08	-	58.3	**30.7**
		Probable	-	-	-	-	**-**
	TOTAL:	**Proved**	**2,029**	**1.08**	-	**82.6**	**55.0**
		Probable	**76,041**	**1.61**	-	**3,945.4**	**-153.1**
	TOTAL:		**78,070**	**1.60**	**1.8**	**4,028.0**	**-98.1**

Footnotes:

- Company Reserves are shown on a 100% basis. Hummingbird retains a controlling interest in Dugbe of 51%.
- Yanfolila and Kouroussa Reserves are based on a US$1,500 Au price. Dugbe Reserves are based on a US$1,600 Au price.
- Yanfolila and Kouroussa Reserves statements effective date is 31 December 2022. Dugbe Reserves effective date as completed by Pasofino is 01 May 2022. Rounding may produce slightly different sums.

Other footnotes: Due to the length of the footnotes to the Reserves summary table, they are provided at the end of this document.

Company Resources Summary Table:

31st December 2022	**Yanfolila, Mali Resources**				**Au Oz**	**Change in Au Oz from previous updates (net depletions)**
Deposit	**Location**	**Classification**	**kt**	**Au (g/t)**	**Koz**	**Koz**
Komana West (KW)	In Pit	Measured	39	1.88	2.0	-
		Indicated	1,654	2.11	112.0	-
		Inferred	302	1.87	18.0	-
	TOTAL:		**1,994**	**2.07**	**133.0**	**-220.0**
Komana East (KE)	In Pit	Measured	-	-	-	-
		Indicated	2,932	3.47	327.0	-
		Inferred	199	2.12	14.0	-
	TOTAL:		**3,131**	**3.38**	**340.0**	**225.0**
Gonka (GK)	In Pit	Measured	-	-	-	-
		Indicated	1,033	3.80	126.0	-
		Inferred	425	4.81	66.0	-
	TOTAL:		**1,458**	**4.09**	**192.0**	**125.0**
Sanioumale West (SW)	In Pit	Measured	520	2.13	36.0	-
		Indicated	796	1.39	36.0	-
		Inferred	760	1.47	36.0	-
	TOTAL:		**2,077**	**1.60**	**107.0**	**-84.0**
Sanioumale East (SE)	In Pit	Measured	-	-	-	-
		Indicated	1,753	2.59	146.0	-
		Inferred	180	2.54	15.0	-
	TOTAL:		**1,933**	**2.58**	**161.0**	**-75.0**
		Measured	-	-	-	-

Komana West Underground (KW U/G)	U/G	Indicated	312	2.47	25.0	-
		Inferred	405	3.04	40.0	-
	TOTAL:		**717**	**2.79**	**64.0**	**64.0**
Komana East Underground (KE U/G)	U/G	Measured	-	-	-	-
		Indicated	1,355	3.65	159.0	-
		Inferred	845	3.57	97.0	-
	TOTAL:		**2,201**	**3.62**	**256.0**	**-299.0**
Gonka Underground (GK U/G)	U/G	Measured	-	-	-	-
		Indicated	290	2.88	27.0	-
		Inferred	467	3.58	54.0	-
	TOTAL:		**756**	**3.31**	**80.0**	**-145.0**
Sanioumale West Underground (SW U/G)	U/G	Measured	2	1.86	0.1	-
		Indicated	188	2.21	13.0	-
		Inferred	177	2.30	13.0	-
	TOTAL:		**366**	**2.25**	**26.0**	**26.0**
Sanioumale East Underground (SE U/G)	U/G	Measured	-	-	-	-
		Indicated	417	2.73	37.0	-
		Inferred	196	2.62	16.0	-
	TOTAL:		**613**	**2.70**	**53.0**	**53.0**
Guirin West (GW)	In Pit	Measured	-	-	-	-
		Indicated	165	2.04	11.0	-
		Inferred	66	1.81	4.0	-
	TOTAL:		**231**	**1.97**	**15.0**	**-59.0**
Kabaya South (KS)	In Pit	Measured	-	-	-	-
		Indicated	1,370	1.42	62.0	-
		Inferred	650	1.10	23.0	-
	TOTAL:		**2,020**	**1.31**	**85.0**	**0.0**
Kabaya South (KS - non-code)	Ex Pit	Measured	-	-	-	-
		Indicated	-	-	-	-
		Inferred	950	1.50	46.0	-
	TOTAL:		**950**	**1.50**	**46.0**	**0.0**
Badogo-Malikila (BM - non-code)	In Pit	Measured	-	-	-	-
		Indicated	-	-	-	-
		Inferred	2,347	0.81	61.0	-
	TOTAL:		**2,347**	**0.81**	**61.0**	**0.0**
Run-of-Mine Stockpiles	Stockpiles	Measured	1,687	1.08	58.0	-
		Indicated	-	-	-	-
		Inferred	-	-	-	-
	TOTAL:		**1,687**	**1.08**	**58.0**	**30.0**
Heap Leachable Stockpiles (HLS)	Stockpiles	Measured	1,528	0.57	28.0	-
		Indicated	-	-	-	-
		Inferred	-	-	-	-
	TOTAL:		**1,528**	**0.57**	**28.0**	**-3.0**
Total Yanfolila	**SUB-TOTAL:**	**Measured**	**3,776**	**1.02**	**124.1**	**65.0**
		Indicated	**12,265**	**2.74**	**1,081.0**	**-453.0**
		Inferred	**7,969**	**1.96**	**503.0**	**31.0**
	SUB-TOTAL:		**24,009**	**2.21**	**1,705.0**	**-360.0**

	Kouroussa, Guinea Resources				**Au Oz**	**Change in Au Oz from previous updates (net depletions)**
Deposit	**Location**	**Classification**	**kt**	**Au (g/t)**	**Koz**	**Koz**
Kinkine (KI)	In Pit	Measured	-	-	-	-
		Indicated	1,884	2.20	133.3	-
		Inferred	63	1.60	3.3	-
	TOTAL:		**1,947**	**2.18**	**136.6**	**0.0**
Koekoe (KK)	In Pit	Measured	33	1.64	2.0	-
		Indicated	5,008	4.21	678.0	-
		Inferred	1,039	2.51	84.0	-
	TOTAL:		**6,080**	**3.90**	**763.0**	**59.0**
Bag Farm-Junction (BFJ)	In Pit	Measured	-	-	-	-
		Indicated	-	-	-	-
		Inferred	1,743	1.59	89.0	-
	TOTAL:		**1,743**	**1.59**	**89.0**	**0.0**
X-Vein (XV)	In Pit	Measured	-	-	-	-
		Indicated	-	-	-	-
		Inferred	354	7.33	83.0	-
	TOTAL:		**354**	**7.33**	**83.0**	**0.0**
Kinkine Underground (KI U/G)	U/G	Measured	-	-	-	-
		Indicated	97	1.70	5.3	-
		Inferred	324	1.76	18.4	-
	TOTAL:		**421**	**1.75**	**23.7**	**0.0**
Koekoe Underground (KK U/G)	U/G	Measured	-	-	-	-
		Indicated	1,184	2.05	78.0	-
		Inferred	777	2.24	56.0	-
	TOTAL:		**1,961**	**2.11**	**133.0**	**-31.0**

Total Kouroussa	**SUB-TOTAL:**	**Measured**	**33**	**1.64**	**2.0**	**2.0**
		Indicated	**8,172**	**3.40**	**894.6**	**19.0**
		Inferred	**4,301**	**2.41**	**333.7**	**9.0**
	SUB-TOTAL:		**12,506**	**3.06**	**1,230.3**	**30.0**
Deposit	**Dugbe, Liberia Resources**				**Au Oz**	**Change in Au Oz from previous updates (net depletions)**
Deposit	**Location**	**Classification**	**kt**	**Au (g/t)**	**Koz**	**Koz**
Dugbe F & Tuzon	In Pit	Measured	1,200	1.44	56.0	**0.0**
		Indicated	80,000	1.30	3,340.0	**0.0**
		Inferred	16,900	1.13	617.0	**0.0**
	SUB-TOTAL:		**98,100**	**1.27**	**4,013.0**	**0.0**
	Total Company Resources				**Au Oz**	**Change in Au Oz from previous updates (net depletions)**
	Location	**Classification**	**kt**	**Au (g/t)**	**Koz**	**Koz**
All Deposits (100% Attributable)	In Pit	Measured	592	2.10	40.0	**40.0**
		Indicated	16,595	3.06	1,631.3	**-97.0**
		Inferred	5,781	2.34	435.3	**31.0**
	U/G	Measured	-	-	-	-
		Indicated	3,843	2.79	344.3	**-337.0**
		Inferred	3,191	2.87	294.4	**9.0**
	Yanfolila Non-code	Measured	-	-	-	-
		Indicated	-	-	-	-
		Inferred	3,297	1.01	107.0	**0.0**
	Dugbe	Measured	1,200	1.44	56.0	**0.0**
		Indicated	80,000	1.30	3,340.0	**0.0**
		Inferred	16,900	1.13	617.0	**0.0**
	ROM Stockpiles	Measured	1,687	1.08	58.0	**30.0**
		Indicated	-	-	-	-
		Inferred	-	-	-	-
	Heap Leachable Stockpiles	Measured	1,528	0.57	28.0	**-3.0**
		Indicated	-	-	-	-
		Inferred	-	-	-	-
	TOTAL:	**Measured**	**5,007**	**1.13**	**182.0**	**67.0**
		Indicated	**100,437**	**1.65**	**5,315.6**	**-434.0**
		Inferred	**29,170**	**1.55**	**1,453.7**	**40.0**
	TOTAL:		**134,614**	**1.61**	**6,951.3**	**-327.0**

Footnotes:

- Mineral Resources are inclusive of Reserves.
- Mineral Resources are not Mineral Reserves and have no demonstrated economic viability. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, marketing or other relevant issues.
- Tonnes have been rounded to the nearest 1,000 t; Ounces have been rounded to the nearest 100 oz. Numbers may not total due to rounding.
- Contained ounces have been calculated using 1 oz = 31.1035 g.

Other footnotes: Due to the length of the footnotes to the Resources summary table, they are provided at the end of this document.

Yanfolila Gold Mine, Mali Reserves and Resources key highlights:

Reserves at Yanfolila totalled 593 Koz at 2.64g/t, a decrease of 126 Koz, and Resources totalled 1.71 Moz at 2.21g/t, a decrease of 360 Koz. The decrease has been primarily driven by the significant geological reinterpretation of several deposits at Yanfolila utilising additional data captured through detailed grade control drilling and improved in-pit mapping, increasing geological confidence in Yanfolila's overall Resource base.

The Company remains confident in the ability to maintain and extend Yanfolila's LOM, with property wide exploration plans being implemented and expected to accelerate in H2-2023 and 2024.

The Yanfolila gold mine is located within the Yanfolila exploitation permit area. This area contains the following key deposits, that are included within the 2023 Company Reserves Statement:

- Komana West ("KW")
- Komana East ("KE")
- Sanioumale West ("SW")
- Sanioumale East ("SE")
- Gonka ("GK")
- Guirin West ("GW")
- Komana East Underground ("KEUG")
- Run-of-Mine Stockpiles ("ROM")

For the updated 2023 Yanfolila Resources Statement, the above deposits are included in addition to the below:

- Komana West Underground ("KWUG")
- Gonka Underground ("GKUG")
- Sanioumale West Underground ("SWUG")
- Sanioumale East Underground ("SEUG")
- Kabaya South ("KS")
- Badogo-Malikila ("BM") (non-code compliant)
- Heap Leachable Stockpiles ("HLS")

KE and KEUG

The KE open pit deposit holds Reserves of 63 Koz (2.73g/t) and are included in the KE open pit Resources of 340 Koz (3.38g/t) respectively. The remaining Reserves for the KE open pit are located at the North and South ends of the pit that are on strike with the mineralised trend. The KE open pit Resources are reported within a US$1,800 per oz Au conceptual pit shell, resulting in a deeper pit and bringing previous potential Underground Resources into the new theoretical open pit, hence reducing the Underground Resource when compared with the last Resource statement of 2022.

The KEUG Reserves have been adjusted by depleting mineralisation that was recovered in 2022 in the KE open pit, standing at 265 Koz (4.02g/t). The Underground Reserves were estimated using a cut-off grade of 1.87g/t Au at an input price of US$1,500 per oz Au. Remaining open pit reserves of the current KE open pit are expected to be mined in FY-2024. Notably, there exists potential for a longer LOM at KEUG, well above the deposit's current Reserves and Resources profile which remains open at depth and to the north of the deposit. This provides confidence that Reserves can be increased, and Resources can be upgraded from Inferred Resources to the Measured and Indicated category through additional drilling campaigns at KEUG.

KEUG is currently being developed in H2-2023, with the expectations that once it enters production, further underground exploration drilling will take place to extend the LOM for that deposit.

KW

The KW open pit deposit holds Reserves and Resources of 38 Koz (2.54g/t) and 133 Koz (2.07g/t) respectively, accounting for mining depletions and geological reinterpretation since the previous statements. This deposit retains its potential at depth and along its southern strike for LOM extension with further exploration.

GK and GKUG

The GK open pit deposit currently holds Reserves and Resources of 32 Koz (3.01g/t) and 192 Koz (4.09g/t) respectively, accounting for mining depletions and the additional remodelling versus the 2022 statements. The GK deposit is being gradually mined, providing ore to be processed at the mill.

For GKUG, there are no current Reserves, and Resources have decreased, now standing at 80 Koz (3.31g/t) since the previous update. The primary cause for the changes in Resources, beyond mining depletion, is the larger pit shell using an input price of US$1,800 per ounce Au, increasing the proportion of the Resources that are within the open pit.

The Company does not expect GKUG to be part of the mine plans for several years, with additional technical studies and drilling currently being planned. However, the Company views GKUG as a future high-grade ore source for the processing plant, like KEUG, with the belief that further drilling is needed to enhance its potential.

SE and SEUG

The SE deposit had a slightly reduced Reserves and Resources profile of 102 Koz (2.57g/t), and 161 Koz (2.58g/t) respectively versus the 2022 statements. The increased reduction at SE was driven by optimisation of the mine design to reflect an updated Yanfolila exploitation permit area. Additionally, a Resource of 53 Koz (2.70g/t) was reported at SEUG. As with KEUG and GKUG, the Company anticipates further potential for expansion of Resources and Reserves with additional exploration drilling.

Mining at the SE open pit deposit commenced in Q2-2023, ahead of schedule, and will provide increased ore to be processed through H2-2023. Over the near term, the SE open pit will be a primary source of material for the processing plant and the Company is looking to increase operational tonnages to improve blending opportunities.

SW and SWUG

The SW open pit Reserves and Resources have decreased, now standing at 28 Koz (2.19g/t) and 107 Koz (1.60g/t) respectively, after accounting for mining depletion. The SW open pit remains a source of oxide ore material within the current LOM plan.

A Resource estimate of 26 Koz (2.25g/t) has been established at SWUG. Like the Company's other underground deposits, it expects there to be further potential for open pit mineralisation through additional exploration drilling.

GW

A Maiden Reserve of 7 Koz (2.13g/t) has been reported for GW. The GW deposit is located near to the processing plant and could provide a future source of oxide material, with further exploration upside potential.

KS & BM

KS Resources classified under SAMREC protocols were maintained at 85 Koz (1.31g/t). Additionally, the deposit includes non-code compliant Resources of 46.0 Koz (1.50g/t). BM holds a total non-code compliant Resources of 61 Koz (0.81g/t).

HLS

HLS Resources have seen a slight reduction to 28 Koz (0.57g/t). Currently, HLS is not included in the Yanfolila LOM plans. However, the Company believes through additional studies, HLS Resources could be converted into Reserves, making HLS a potentially viable ore source for processing in the upcoming years.

ROM (stockpiles)

[illegible]

Presently, the ROM contains Reserves amounting to 58 Koz (1.08g/t), a rise of 31 Koz compared to the figures stated in previous statements. This increase is due to improved geological confidence in the ability to profitably mine the existing ROM stockpiles in the future.

Kouroussa Gold Mine, Guinea Reserves and Resources key highlights:

Kouroussa Reserves increased 28 Koz to 676 Koz at 4.11g/t and Resources increased 30 Koz to 1.23 Moz at 3.06g/t from previous statements.

The project holds significant exploration upside both on site and in the surrounding region. The Company remains confident in reaching its target of a 10+ year LOM and a 1.0 Moz Reserve at Kouroussa.

The current Kouroussa Reserves stated are for the Koekoe and Kinkine open pits only. Resources are included for other deposits and potential underground mineralisation below the Koekoe and Kinkine open pits for the following;

- Koekoe ("KK")
- Kinkine ("KI")
- Bag Farm-Junction ("BFJ")
- X-Vein ("XV")
- Koekoe underground ("KKUG")
- Kinkine underground ("KIUG")

KK and KKUG

Reserves at KK increased 28 Koz, to total 574 Koz (4.63g/t), while Resources increased 59 Koz, to total 763 Koz (3.90g/t) from the previous statements. At KKUG, Resources decreased to 133 Koz (2.11g/t) since the last statement. The principal factors driving these changes were the inclusion of additional assay results not included in the previous 2022 statement, as well as the remodelling of the deposit which incorporated the shallower regions of the KKUG deposit into the KK open pit model.

KI and KIUG

The Reserve at KI remained unchanged from the previous statements, totalling 101 Koz (2.56g/t), while Resources also remained steady at 137 Koz (2.18g/t). Resources at KIUG have remained unchanged from the previous statements, totalling 24 Koz (1.75g/t). The Company believes that there is potential to grow the underground Resources at KIUG through additional exploration.

Bag Farm-Junction (BFJ) and X-Vein (XV)

The Resources for BFJ and XV have remained unchanged from the previous statements, at 89 Koz (1.59g/t) and 83 Koz (7.33g/t) respectively. Both deposits possess the potential to be develop into future mining deposits, pending more detailed exploration.

Dugbe Gold Project, Liberia Reserves and Resources key highlights:

The Reserves and Resources for Dugbe have remained unchanged since the previous statements, standing at 2.76 Moz and 4.01 Moz respectively. Hummingbird retains a 51% controlling interest in the project.

A strategic review of the Dugbe Project remains ongoing with the Company's joint venture partner, Pasofino Gold Limited ("Pasofino").

Footnotes to the Company Reserves Summary table as per above:

Yanfolila

1. Mineral Reserves are reported within Komana East, Komana West, Gonka, Sanioumale West, Sanioumale East and Guirin West ultimate pit designs, using the marginal cut-off grade where the total ore-based cost, excluding mining cost and classified as Measured or Indicated will be deemed as processable and included within the mineral ore reserve estimate.
2. Mineral Reserves are defined within a mine plan, with phase designs guided by Lerch-Grossman (LG) Pit Shells, generated using a fixed gold price of US$1,500/oz Au. The total ore-based cost (including processing, G&A, Grade control, ore differential costs and sustaining costs) is variable and depends on the pit location and material type which is between US$37.26/t milled to US$47.20/t milled.
3. The Overall inter-ramp open pit slopes varied from 37° to 50° derived from geotechnical and hydrological studies.
4. Metallurgical processing recoveries have been estimated as 93.6% across all material types.
5. Mining dilution estimated 10% for Komana East, Sanioumale West, Gonka, Sanioumale East, Guirin West and 15% for Komana West. Mining Recovery estimated 95% for all deposits, appropriate for the style of deposit, mining method and mining fleet.
6. Rounding as required by reporting guidelines may result in apparent summation differences between quantities, grades and contained metal.
7. Quantity and grade measurements are in metric units. Contained gold is reported as troy ounces.
8. Topography as of 31 December 2022 was used for depletion in this estimate.
9. The mineral reserve includes 1.69 Mt @1.08g/t of existing stockpiles.
10. The Komana West marginal ore stockpile reported at a cut-off of 0.89g/t Au for fresh material; the cut-off calculated based on the rationalise costs at the end of mine life when the material being process.
11. The Komana East, Komana West, Gonka and Sanioumale West open pit mines have been depleted up to 31 December 2022.

KEUG

1. Reserves based on - an average dilution rate of 15% at zero grade applied outside of stope shapes.
    - Ore recovery is 84% based on geotechnical pillars that must remain after mining is complete.
    - Approximately 50% recovery of the in-situ crown pillar tonnes and ounces.
    - US$1500.00 Au price
2. Mine design criteria follow Geotechnical recommendations from Peter Gash. PE

3. Mine design criteria follow hydrological recommendations from Alex Gallagher of Hydrotechnica.
4. MRE resource models provided by Belinda van Lente of Hummingbird Resources.
5. Cutoff grade is 1.87g/t Au contained all in the Fresh ore type.
6. Metallurgical recovery at the process plant is 92% and is all Fresh material type.
7. Processing costs are US$37.67/t based on Fresh material type.

Kouroussa Open Pits

1. Kinkine allows for mining ore loss of 5% and mining dilution of 5%. There have been no changes for the reserves since June 30, 2022.
2. Koekoe has a regularised Model based on a selective mining unit (SMU) which has internal mining dilution and ore losses.
3. The Ore Reserve estimate has been based on marginal cut-off grades.
4. Figures above may not sum due to rounding.
5. The mining block model at Koekoe has been depleted for artisanal mining (orpaillage).
6. Due to no previous mining at Kouroussa (outside of the artisanal mining), there are no site stockpiles to report.
7. Notes of particular importance are:
    - Resource model for Koekoe has been prepared by Belinda van Lente of Hummingbird Resources.
    - Resource model for Kinkine has been prepared by Ben Parsons of SRK Consulting and there have been no changes for 2022.
    - A fixed gold price of US$1,500/oz for the pit optimisations as advised by HUM.
    - Discount rate used of 10%.
    - Metallurgical processing recoveries have been estimated as 95% for oxide and transitional material and 96% for fresh material.
    - Mining assumptions and operating cost estimates are as advised by HUM, based on a contract mining fleet and processing and selling costs from operating site data.
    - A direct economic cut-off grade has been applied for each block whereby a block grade exceeding this cut-off grade and contained within the pit design and classified as Measured or Indicated will be deemed as processable and included within the ORE.
    - Pit optimisations have been prepared by Mr Paul O'Callaghan of OTC Mine Planning.
    - Mine designs have been prepared by Mr Paul O'Callaghan of OTC Mine Planning, based on the optimisation results.
    - Schedule developed by KGM and used by Paul O'Callaghan of OTC Mine Planning.
    - Financial modelling has been prepared by HUM and reviewed by OTC Mine Planning.

Dugbe Project

1. Reserves based on - an average dilution rate applied to Dugbe F is 10.1% and Tuzon 6.9%.
    - the average ore recovery applied to Dugbe F is 93.7% and for Tuzon is 95%
    - US$1600.00 Au price
2. Scientific or technical information that relates to mining results was reviewed by Mr Frikkie Fourie, an independent consultant for DRA Global (SA).
3. Scientific or technical information that relates to metallurgy and processing results was reviewed by Mr Marius Phillips and Robin Welsh; full-time employees of DRA Global (SA).
4. MRE resource models provided by Martin Pittuck of SRK (UK) Consulting
5. Mineral Reserves are reported at 0.50g/t Au cut-off grade.
6. Metallurgical recovery at the process plant is 87% on average and is specific to material type.
7. Processing cost has been determined to be US$10.71/t with additional G/A and other costs adding to US$7.22/t.

Footnotes to the Company Resources Summary table as per above:

Yanfolila

1. The MREs have been depleted for recorded mining and orpaillage at end of 31 December 2022.
2. KE, KW & GK - Open pit reported at a cut-off of 0.75g/t Au for oxide and transitional and 0.85g/t Au for fresh material, within a US$1,800/oz gold conceptual pit shell, and Underground reported at a 1.40g/t Au cut-off beneath the US$1,800/oz gold conceptual pit shell.
3. SE & SW - Open pit reported at a cut-off of 0.80g/t Au for oxide and transitional and 0.90g/t Au for fresh material, within a US$1,800/oz gold conceptual pit shell, and Underground reported at a 1.40g/t Au cut-off beneath the US$1,800/oz gold conceptual pit shell.
4. GW - Open pit reported at a cut-off of 0.75g/t Au for oxide and transitional and 0.85g/t Au for fresh material, within a US$1,800/oz gold conceptual pit shell.
5. KE includes 4 Koz at 0.69g/t Au, KW includes 6 Koz at 0.59g/t Au, GK includes 1 Koz at 0.52g/t Au, & GW includes 0.4 Koz at 0.53g/t Au marginal material reported between 0.30 to 0.75g/t Au (oxide and transitional) and between 0.30 to 0.85g/t Au (fresh), within the US$1,800/oz gold conceptual pit shells, considered as potentially heap leachable.
6. SE includes 7 Koz at 0.60g/t Au & SW includes 11 Koz at 0.57g/t Au marginal material reported between 0.30 to 0.80g/t Au (oxide and transitional) and between 0.30 to 0.90g/t Au (fresh), within the US$1,800/oz gold conceptual pit shells, considered as potentially heap leachable.
7. Hummingbird has not re-evaluated the historical Gold Fields Ltd Mineral Resources for KS or BM and continues to quote the Resources as announced in the RNS on 15th December 2015 and as previously announced in its purchase of the project in June 2014.
8. The KS and BM non-code compliant Mineral Resources remain in the current statement as no further exploration work has been carried out in these areas since 2013. The Company intends to carry out further exploration work at these deposits with the aim of converting these resources to JORC compliant standards.
9. Heap Leachable stockpiles accumulated are low grade suitable for potential Heap Leaching and are classified as a Resource consistent with current classifications with a lower COG of 0.30g/t. They are Measured Resources since they have been drilled off, mined, measured, transported and stockpiled separately since grades were too low to process in the CIL plant. Studies are ongoing to convert these stockpiles to Reserves that can be economically processed using Heap Leach methods.
10. Reported Mineral Resources for KE, KW, GK, SE, SW and GW have been prepared in accordance with the JORC Code (2012 Edition) and are current as of end 31 December 2022.
11. The MREs reported here for KE, KW, SE, SW and GW are based on information compiled under the supervision of Dr Belinda van Lente, Group Mineral Resource Geologist at Hummingbird Resources. Dr van Lente is a member of AIG and a Competent Person as defined by the JORC Code (2012 Edition).
12. The MRE reported here for GK was based on information compiled under the supervision of Mr. Timothee Sogoba, previous Chief Mineral Resource Geologist at Hummingbird Resources, and Mr. Murray Paterson, previous Chief Geologist at Hummingbird Resources. Mr. Paterson acted as the Competent Person, as defined by the JORC Code (2012 Edition).
13. The historical MRE reported here for KS was based on information compiled under the supervision of Gold Fields Ltd Mineral Resource

Group and the Competent Person (Mr. Alex Trueman), as defined by the SAMREC (2009 Edition) on behalf of Gold Fields Ltd.

14. The reported non-code historical Mineral Resources for BM and KS were carried out by Gold Field Ltd Mineral Resource Group.

Kouroussa

1. Reported Mineral Resources for KK have been prepared in accordance with the JORC Code (2012 Edition).
2. The KI, BFJ and XV block models have not been reported in accordance with the JORC Code (2012), however the classification has been completed in accordance with the "Australasian Code for Reporting of Mineral Resources and Ore Reserves" (the JORC Code as prepared by the Joint Ore Reserve Committee of the AusIMM, AIG and MCA and updated in December 2012, (JORC., 2012)). The major classifications and terminologies have been adhered to. The resource classification has been applied to the MRE based on the data spacing, grade and geological continuity, and quality of the estimation. These resources have been prepared under the JORC guidelines (2012).
3. The effective date of the KI MRE is 28 February 2012 and was previously reported by Hummingbird as announced in its purchase of the project in June 2020.
4. The reported Mineral Resource for KI was carried out by Mr. Ben Parsons (MAusIMM) as an independent Qualified Person as this term is defined by NI 43-101. Mr. Parsons was an employee of SRK Consulting (UK) Ltd at the time of estimation and reporting.
5. KI In Pit - Reported at a cut-off grade of 0.43g/t for laterite and saprolite material, 0.48g/t for transitional material and 0.53g/t for fresh material, constrained within a conceptual pit shell (US$1,400/oz).
6. KI U/G - Reported at a cut-off grade of 1.25g/t Au for laterite and saprolite material, 1.28g/t Au for transitional material and 1.37g/t Au for fresh material, beneath a conceptual pit shell (US$1,400/oz).
7. The effective date of the KK MRE is 31 December 2022.
8. The MRE reported here for KK is based on information compiled under the supervision of Dr Belinda van Lente, Group Mineral Resource Geologist at Hummingbird Resources. Dr van Lente is a member of AIG and a Competent Person as defined by the JORC Code (2012 Edition).
9. KK In Pit - Reported at a cut-off grade of 0.75g/t Au for oxide, 0.85g/t Au for transition and 1.00g/t Au for fresh material, within a US$1,800/oz gold conceptual pit shell.
10. KK U/G - Reported at 1.80g/t Au (operating cut-off grade) and 1.00g/t Au (marginal cut-off grade), beneath a US$1,800/oz gold conceptual pit shell.
11. The BFJ and XV Mineral Resources were previously reported by Hummingbird as announced in its purchase of the project in June 2020.
12. The BFJ and XV Deposits were estimated by Mining Plus Pty Ltd and have been reported inside optimised pit shells (US$1,750/oz), at a cut-off grade of 0.50g/t Au.
13. The MRE for BFJ and XV Deposits relates to the Estimation and Reporting of Mineral Resources compiled by Mr. Richard Hingston (Chartered Professional and MAusIMM) in December 2018. At the time of reporting, Mr.Hingston was an employee of Mining Plus Pty Ltd and has acted as an independent consultant on the BFJ and XV deposits Mineral Resource estimation.

Dugbe

1. See Dugbe release dated 13th June 2022 for more details.
2. The effective date of the Mineral Resource Estimate is 17 November 2021.
3. The marginal cut-off grades for Tuzon are 0.34g/t Au for fresh material and 0.39g/t Au for weathered material. The marginal cut-off grades for Dugbe F are 0.36g/t Au for fresh material and 0.40g/t Au for weathered material.
4. Mineral Resource estimates are stated within conceptual pit shells using the following main parameters: (i) Au price of US$1,700/ounce; (ii) plant recovery of 90%; and (iii) mean specific gravity of 2.78 t/m^3 for mineralised gneiss and 2.64 t/m^3 for pegmatite in fresh rock and 2.1 t/m^3 for oxide material.
5. The reported Mineral Resource for Dugbe was carried out by Mr. Martin Pittuck (CEng, MIMMM) as an independent Qualified Person as this term is defined by NI 43-101. Mr. Pittuck was an employee of SRK Consulting (UK) Ltd at the time of estimation and reporting.
6. The Mineral Resource has been classified under the guidelines of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM, 2014) and undertaken within the context of the Canadian Securities Administrators' National Instrument 43-101 (NI 43-101, 2011).
7. The previous Mineral Resource for the Dugbe Project was reported effective as of 19 August 2020 by Pasofino Gold Ltd, as filed on SEDAR.

Competent Persons:

Reserves

Andri Wiratama (MAusIMM) is the Manager of Technical Services at the Yanfolila project in Mali and is the Competent Person as defined by the JORC Code (2012 Edition) for the updated Open Pit Reserves at Yanfolila.

Nick MacNulty (BSc Engineering, MSAIMM) is the Manager of Underground at Hummingbird Resources and is the Competent Person as defined by JORC Code (2012 Edition) and has estimated the Reserves for the updated Underground Reserves for KE at Yanfolila.

Paul O'Callaghan (FAUSIMM) is an independent consultant and Mine Engineer, and the Competent Person as defined by the JORC Code (2012 Edition) for the Maiden Reserves at Kinkine and updated Reserves at Koekoe in Kouroussa.

Frikkie Fourie (B.Eng, Pr.Eng, MSAIMM) is an independent consultant for DRA Global. Mr Fourie is a Professional Engineer in good standing with the Engineering Council of South Africa, is a Member of the South African Institute of Mining and Metallurgy and has sufficient experience to be considered as a Qualified Person under National Instrument 43-101 for the Dugbe project.

Resources

Dr. Belinda Van Lente (MAIG), the Group Mineral Resource Geologist at Hummingbird Resources, has compiled the Reported Mineral Resources for KE, KW, SW, SE, GK and GW in accordance with the JORC Code (2012 Edition). These Mineral Resources are current as of 31 December 2022. Additionally, Dr. Belinda Van Lente prepared the updated resources for KK and KKUG. Dr Van Lente is a Competent Person as defined by the JORC Code (2012 Edition).

Martin Pittuck (CEng, MIMMM) is the Independent Competent Person as defined by the JORC code (2012 edition) for the Dugbe Resource update and has sufficient credentials to be considered as the independent Qualified Person as this term is defined by NI 43-101 for the Dugbe Resource statement.

Ben Parsons (AusIMM) prepared the Kinkine Resource estimate in 2012 and is the Qualified Person as this term is defined by NI 43-101.

Competent Person Review:

Noris Del Bel Belluz (PGeo), who was the Group Technical Services Manager for Hummingbird Resources and now working as a Senior Project Manager for Stantec Consulting, has reviewed and approved the technical information

contained within this announcement. He has coordinated the work of Hummingbird's Competent Persons and has verified that the Resource and Reserves work has been completed according to JORC standards ("JORC Code, 2012 Edition"), as required under the AIM Rules for Companies.

Glossary of Technical Terms

"g"	gram
"g/t"	grams per tonne, equivalent to parts per million
"k"	thousand
"km"	kilometres
"m"	metres
"M"	million
"mt"	million tonnes
"oz"	troy ounce (31.103477 grams)
"t"	tonnes
"Au"	the chemical symbol on the periodic table for the precious metal, gold.
"Cut-off grade"	the lowest or highest assay value that is included in a resource estimate.
"Deposit"	mineralisation which has been outlined on surface and via underground work or drilling sufficient for a Mineral Resource Estimate to be calculated with tonnage and grade but where there has been no ore production.
"Indicated resource"	that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade, and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings, and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but are spaced closely enough for continuity to be assumed.
"Inferred Resource"	that part of a Mineral Resource for which tonnage, grade and mineral content can be estimated from geological evidence and assumed but not verified geological and/or grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings, and drill holes which is of uncertain quality and reliability.
"JORC"	the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Mineral Council of Australia.
"JORC 2012"	the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.
"Measured Resource"	that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade, and mineral content can be estimated with a high level of confidence. It is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings, and drill holes. The locations are spaced closely enough to confirm geological and grade continuity.
"Mineral Resource"	mineral of potential value but not necessarily proven as a reserve.
"Ore"	mineral of proven economic value.
"Ore Reserve"	the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined. Appropriate assessments and studies have been carried out and include consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social, and governmental factors. These assessments demonstrate at the time of reporting that extraction could reasonably be justified. Ore Reserves are sub-divided in order of increasing confidence into Probable Ore Reserves and Proved Ore Reserves. A Probable Ore Reserve has a lower level of confidence than a Proved Ore Reserve but is of sufficient quality to serve as the basis for a decision on the development of the deposit.
"Probable Reserve"	The economically mineable part of an Indicated, and in some circumstances, a Measured Mineral Resource.

****ENDS****

Notes to Editors:

Hummingbird Resources plc (AIM: HUM) is a leading multi-asset, multi-jurisdiction gold producing Company, member of the World Gold Council and founding member of Single Mine Origin (www.singlemineorigin.com). The Company currently has two core gold projects, the operational Yanfolila Gold Mine in Mali, and the Kouroussa Gold Mine in Guinea, which will more than double current gold production once at commercial production. Further, the Company has a controlling interest in the Dugbe Gold Project in Liberia that is being developed by joint venture partners, Pasofino Gold Limited. The final feasibility results on Dugbe showcase 2.76Moz in Reserves and strong economics such as a 3.5-year capex payback period once in production, and a 14-year life of mine at a low AISC profile. Our vision is to continue to grow our asset base, producing profitable ounces, while central to all we do being our Environmental, Social & Governance ("ESG") policies and practices.

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

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