



Hummingbird Resources plc / Ticker: HUM / Index: AIM / Sector: Mining

22 October 2024

### Hummingbird Resources plc

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

### Pasofino Announces Update on Private Placement

Hummingbird Resources plc (AIM: HUM) is pleased to note the successful completion of Pasofino Gold Limited's ("Pasofino") non-brokered private placement, which raised gross proceeds of approximately US 2.4 million.

Pasofino, which Hummingbird holds a controlling interest in, has secured subscription agreements for the full 4,806,767 units at a price of US 0.52 (or C 0.70) per unit, for aggregate gross proceeds of US 2,438,217 (C 3,364,739). The proceeds from this offering will further support Pasofino's strategic objectives and its ongoing exploration and development activities at the Dugbe Gold Project in Liberia.

The closing of the offering is subject to conditional approval by the TSX Venture Exchange and is expected to take place shortly. All securities issued under the offering will be subject to a four-month and one-day hold period from the closing date, in accordance with applicable Canadian securities regulations.

As previously disclosed, Hummingbird did not participate in the fundraise but will retain its majority shareholding (reduced from 53% to c.50.4%) with the full allotment secured, and therefore a controlling stake in this potential world-class development project.

Further details can be found in the announcement by Pasofino via the following link - [www.pasofinogold.com](http://www.pasofinogold.com)

**\*\*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](http://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](http://hummingbirdresources.co.uk) or contact:

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