



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

1 November 2024

Hummingbird Resources plc

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

Corporate and Financing Update

Hummingbird (AIM: HUM) provides the following update on ongoing discussions with its primary lenders, Coris, and CIG SA ("CIG"), together with Nioko Resources Corporation ("Nioko"), the Company's largest shareholder and a wholly owned subsidiary of CIG (which is controlled by the same principal as Coris), concerning its liquidity position and the grant of short-term waivers.

On 27 September 2024, the Company announced the securing of a US 30 million loan facility from CIG, which included a new US 20 million loan to be provided in tranches, alongside the consolidation of a previously announced US 10 million short-term loan with CIG into the facility. Approximately US 10 million of the new US 20 million loan was received in September 2024, with a second tranche expected by the end of October 2024 to help facilitate repayments to Coris. This second tranche is expected to be received in the coming days. As of the end of Q3-2024, Hummingbird held a net bank debt of approximately US 135 million with Coris (including approximately US 90 million of which is secured against the Company's assets). In addition, the Company has approximately US 20 million of unsecured debt to CIG, which initially matures on 31 December 2024, per the announcement on 27 September 2024.

The Company is in advanced discussions with Coris to partially restructure its outstanding debt and to reschedule payments due under its agreements with Coris. Following progress made in these discussions to date, Coris has agreed to defer payments totalling approximately US 30 million (including accrued interest) due on 31 October 2024, pending agreement on the wider restructuring being concluded on or before 6 November 2024.

Further updates will be provided as and when appropriate.

****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.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014, as retained in the UK pursuant to the European Union (Withdrawal) Act 2018.

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