



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

14 November 2024

Hummingbird Resources plc

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

Pasofino Announces Corporate Update on Potential Acquisition

Hummingbird Resources plc (AIM: HUM) is pleased to share the following update from Pasofino Gold Limited ("Pasofino") regarding its progress on a potential strategic transaction, as outlined in Pasofino's press releases dated 26 August 2024, and 16 September 2024.

In its 16 September 2024 update, Pasofino announced that it had entered into an exclusivity agreement with a counterparty to facilitate due diligence and submission of a formal proposal for the acquisition of Pasofino. The non-binding offer, valued at c.US 0.66 (C 0.907) per Pasofino common share, was the basis of discussions during this exclusivity period, which concluded on 7 November 2024. Pasofino continues discussions with this counterparty on a non-exclusive basis, together with facilitating the counterparty's efforts to secure financing for the acquisition.

Pasofino has also expanded access to its data room to additional interested parties and is arranging preliminary site visits for those conducting due diligence as part of their assessment.

Further details can be found in the announcement by Pasofino via the following link - 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). 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:

Geoff Eyre, Interim CEO Thomas Hill, FD Edward Montgomery, CD	Hummingbird Resources plc	Tel: +44 (0) 20 7409 6660
James Spinney Ritchie Balmer	Strand Hanson Limited Nominated Adviser	Tel: +44 (0) 20 7409 3494
James Asensio Charlie Hammond	Canaccord Genuity Limited Broker	Tel: +44 (0) 20 7523 8000
Bobby Morse Oonagh Reidy George Pope	Buchanan Financial PR/IR	Tel: +44 (0) 20 7466 5000 Email: HUM@buchanan.uk.com

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