



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF SUCH JURISDICTION.

THIS ANNOUNCEMENT IS NOT INTENDED TO, AND DOES NOT, CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO PURCHASE, OTHERWISE ACQUIRE, SUBSCRIBE FOR, SELL OR OTHERWISE DISPOSE OF, ANY SECURITIES OR THE SOLICITATION OF ANY VOTE OR APPROVAL IN ANY JURISDICTION PURSUANT TO THE OFFER OR OTHERWISE. THE OFFER DOCUMENT CONTAINS THE FULL TERMS OF THE OFFER, INCLUDING DETAILS OF HOW TO ACCEPT THE OFFER. ANY RESPONSE TO THE OFFER SHOULD BE MADE SOLELY ON THE BASIS OF THE INFORMATION CONTAINED IN THE OFFER DOCUMENT.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU) NO. 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED ("MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THE INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN FOR THE PURPOSES OF MAR.

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

31 January 2025

#### **Unconditional Recommended Cash Offer**

by

**Nioko Resources Corporation**  
("Nioko")

for

**Hummingbird Resources PLC**  
("Hummingbird", the "Group" or the "Company")

#### **Update on cancellation of admission to trading on AIM**

Further to the announcement made by Hummingbird Resources plc (AIM:HUM) and Nioko Resources Corporation ("Nioko") on 13 January 2025, the Company notes Nioko's announcement today, confirming it has received valid acceptances in respect of the Offer such that it now holds 75 per cent. or more of Hummingbird's issued ordinary share capital, and accordingly, as previously stated as the intention, Nioko requested the Board of Hummingbird to apply for the cancellation of the admission to trading on AIM of Hummingbird Shares ("**Cancellation**").

Accordingly, Hummingbird today confirms that Cancellation is expected to take effect on or shortly after 7.00 a.m. on 3 March 2025 and, accordingly, the final day of trading on AIM of Hummingbird Shares will be 28 February 2025.

Following the Cancellation, Nioko intends that Hummingbird will seek to re-register as a private company. The Cancellation and the re-registration of Hummingbird as a private limited company will significantly reduce the liquidity and marketability of any Hummingbird Shares not acquired pursuant to the Offer at that time and their value may be affected as a consequence. Any remaining Hummingbird Shareholders (unless their Hummingbird Shares are acquired by Nioko pursuant to the provisions of Chapter 3 of Part 28 of the Companies Act) would become minority shareholders in a majority controlled private limited company and may therefore be unable to sell their Hummingbird Shares. There can be no certainty that Hummingbird will pay any dividends or other distributions or that such minority Hummingbird Shareholders would again be offered an opportunity to sell their Hummingbird Shares on terms which are equivalent to or no less advantageous than those under the Offer.

The Offer, which remains subject to the terms and conditions set out in the Offer Document and Form of Acceptance, will remain open for acceptances until the final Closing Date, with shareholders receiving at least 14 days' notice prior to the specified date. The Offer will therefore be open for acceptances until 1.00 p.m. (London time) on the Closing Date, following which the Offer will be closed.

If Nioko receives acceptances under the Offer, and/or otherwise acquires Hummingbird Shares such that it holds, 90 per cent. or more of the Hummingbird Shares to which the Offer relates, Nioko intends to exercise its rights in accordance with Chapter 3 of Part 28 of the Companies Act to acquire compulsorily the remaining Hummingbird Shares on the same terms as the Offer.

Hummingbird Shareholders who have not yet accepted the Offer are urged to do so as soon as possible in accordance with the procedure set out in paragraph 15 of Part 1 of the Offer Document. By way of summary:

- Hummingbird Shareholders wishing to accept the Offer in respect of Hummingbird Shares held in certificated form, should complete, sign and return the Form of Acceptance in accordance with the instructions printed on it and set out in paragraph 15.1 of Part 1 (Letter from Nioko) of the Offer Document, together with any appropriate document(s) of title, so as to be received by post to the Receiving Agent, Link Group, Corporate Actions, at Central Square, 29 Wellington Street, Leeds LS1 4DL as soon as possible and in any event so as to be received by no later than 1.00 p.m. (London time) on the Closing Date.

- Hummingbird Shareholders wishing to accept the Offer in respect of Hummingbird Shares held in uncertificated form (that is, shares held in CREST) should make their acceptance electronically through CREST by following the procedure set out in paragraph 15.2 of Part 1 (Letter from Nioko) of the Offer Document, so that the TTE instruction settles as soon as possible and, in any event, no later than 1.00 p.m. (London time) on the Closing Date.

## Shareholder helpline

If Hummingbird Shareholders have further questions on the Offer, there is a Shareholder Helpline available between the hours of 9.00 a.m. and 5.30 p.m. (London time) Monday to Friday (excluding public holidays in England and Wales) or by email at [operationalsupportteam@linkgroup.co.uk](mailto:operationalsupportteam@linkgroup.co.uk). The Shareholder Helpline is operated by Link Group on Tel: 0371 664 0321 from the UK and +44 371 664 0321 from overseas. Please note that Link Group, as operator of the Shareholder Helpline, will only be able to provide information contained in the Offer Document and cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

*Capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings as set out in the offer document in respect of the Offer. All references to times in this announcement are to London time unless stated otherwise.*

**\*\*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. Furthermore, 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:**

Geoff Eyre, CEO Thomas Hill, FD Edward Montgomery, CD	<b>Hummingbird Resources plc</b>	Tel: +44 (0) 20 7409 6660
Callum Stewart Varun Talwar	<b>Stifel Nicolaus Europe</b> Joint Financial Adviser to Hummingbird	Tel: +44 (0) 20 7710 7600
James Spinney James Dance Ritchie Balmer David Asquith	<b>Strand Hanson Limited</b> Joint Financial Adviser & Nominated Adviser to Hummingbird	Tel: +44 (0) 20 7409 3494
Andrew Chubb Ernest Bell Franck Nganou	<b>Hannam &amp; Partners</b> Joint Financial Adviser to Nioko	Tel: +44 (0)20 7907 8500 Email: <a href="mailto:ac@hannam.partners">ac@hannam.partners</a>
Filipe Martins	<b>SCP Resource Finance LP</b> Joint Financial Adviser to Nioko	Tel: +44 (0)20 4548 1765 Email: <a href="mailto:fmartins@scp-rf.com">fmartins@scp-rf.com</a>
Bobby Morse Oonagh Reidy George Pope	<b>Buchanan</b> PR Adviser to Hummingbird	Tel: +44 (0) 20 7466 5000 Email: <a href="mailto:HUM@buchanan.uk.com">HUM@buchanan.uk.com</a>
Jos Simson Gareth Tredway	<b>Tavistock</b> PR Adviser to Nioko	Tel: +44 (0) 20 7920 3150

## Important Notices

*Stifel Nicolaus Europe Limited (Stifel) which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Hummingbird and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Hummingbird for providing the protections afforded to its clients or for providing advice in connection with the subject matter of this announcement. Neither Stifel, nor any of its affiliates, owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Stifel in connection with this announcement, any statement contained herein or otherwise.*

*Strand Hanson Limited (Strand Hanson), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Hummingbird and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Hummingbird for providing the protections afforded to its clients or for providing advice in relation to the matters referred to in this announcement. Neither Strand Hanson, nor any of its affiliates, owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Strand Hanson in connection with this announcement, any statement contained herein or otherwise.*

*H&P Advisory Ltd (Hannam & Partners), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Nioko and for no one else in connection with the subject matter of this*

the United Kingdom, is acting exclusively for Nioko and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Nioko for providing the protections afforded to its clients or for providing advice in relation to the matters referred to in this announcement. Neither Hannam & Partners, nor any of its affiliates, owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Hannam & Partners in connection with this announcement, any statement contained herein or otherwise.

SCP Resource Finance LP (SCP Resource Finance), which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively for Nioko and for no one else in connection with the subject matter of this announcement and will not be responsible to anyone other than Nioko for providing the protections afforded to its clients or for providing advice in relation to the matters referred to in this announcement. Neither SCP Resource Finance, nor any of its affiliates, owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of SCP Resource Finance in connection with this announcement, any statement contained herein or otherwise.

#### **Inside information**

This announcement contains inside information as stipulated under the Market Abuse Regulation No. 596/2014 (incorporated into UK law by virtue of the European Union (Withdrawal) Act 2018 as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019). Upon the publication of this announcement via a regulatory information service, this inside information is now considered to be in the public domain.

The person responsible for making this announcement on behalf of Hummingbird is Geoff Eyre, Chief Executive Officer.

#### **Further information**

This announcement is not intended to, and does not, constitute or form any part of an offer to sell or an invitation to purchase or subscribe for any securities or the solicitation of an offer to buy or subscribe for any securities pursuant to the Offer or otherwise. The Offer is being made solely by means of the Offer Document and (where applicable) the Form of Acceptance accompanying the Offer Document, which contain the full terms of the Offer, including details of how the Offer may be accepted. Shareholders are strongly advised to read the Offer Document in full once it has been received.

#### **Responsibility**

Unless otherwise determined by Nioko, the Offer will not be made, directly or indirectly, in or into, or by the use of mails or by any means or instrumentality (including, without limitation, by means of telephone, facsimile, telex, internet or other forms of electronic communication) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, the United States, Canada, Australia or Japan or any other Restricted Jurisdiction and the Offer will not be capable of acceptance by any such use, instrumentality or facility or from within those jurisdictions. Accordingly, copies of this announcement and formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, transmitted, distributed, sent or accessed in or into or from the United States, Canada, Australia or Japan or any other Restricted Jurisdiction. Persons receiving this announcement (including without limitation custodians, nominees and trustees) should observe these restrictions and must not mail or otherwise forward, transmit, distribute or send it in or into or from the United States, Canada, Australia or Japan or any other Restricted Jurisdiction. Doing so may render invalid any purported acceptance of the Offer.

The availability of the Offer or the distribution of this announcement to Hummingbird Shareholders who are not resident in the United Kingdom may be restricted by the laws of the relevant jurisdiction in which they are located or of which they are citizens. Such persons should inform themselves of, and observe, all applicable legal and regulatory requirements of their jurisdictions. Any failure to comply with the requirements of such jurisdictions may constitute a violation of the securities laws of such jurisdictions. Further details in relation to overseas shareholders are contained in the Offer Document.

This announcement has been prepared for the purposes of complying with English law and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws and regulations of any jurisdiction outside of England.

#### **Cautionary note regarding forward-looking statements**

This announcement (including information incorporated by reference into this announcement), oral statements made regarding the Offer and other information published by Nioko and/or Hummingbird may contain "forward-looking statements" relating to Nioko and Hummingbird and the business sectors in which they operate. Generally, the words "will", "may", "should", "continue", "believes", "expects", "intends", "anticipates", "forecast", "plan" and "project" or similar expressions identify forward-looking statements. Such statements reflect the relevant company's current views with respect to future events and are subject to risks, assumptions and uncertainties that could cause the actual results to differ materially from those expressed or implied in the forward-looking statements. Many of these risks, assumptions and uncertainties relate to factors that are beyond the companies' abilities to control or estimate precisely, such as future market conditions, changes in general economic and business conditions and the behaviour of other market participants. Neither Nioko or Hummingbird can give any assurance that the forward-looking statements will prove to have been correct. Hummingbird Shareholders should not, therefore, place undue reliance on these forward-looking statements, which speak only as of the date of this announcement. Neither Nioko nor Hummingbird undertakes any obligation to update or revise publicly any of the forward-looking statements set out herein, whether as a result of new information, future events or otherwise, except to the extent legally required.

#### **Publication on websites**

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement will be made available on Nioko's website (<https://niokoresources.com>) and on Hummingbird's website (<https://www.hummingbirdresources.co.uk/>) by no later than 12 noon on 1 February 2025.

#### **Disclosure requirements of the Code**

Under Rule 8.3(a) of the Code, any person who is interested in 1 per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company

*interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.*

*Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1 per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the business day following the date of the relevant dealing.*

*If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they shall be deemed to be a single person for the purpose of Rule 8.3.*

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at <http://www.thetakeoverpanel.org.uk>, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDDFLFXEFLFBBL