

## **Hummingbird Resources plc (“Hummingbird Resources” or “the Company”)**

### **Commences Construction at Yanfolila Gold Project**

Hummingbird Resources (AIM: HUM), the West African gold company, is pleased to announce that following the recent appointment of IMAGRI-SARL, civil works have now commenced at the Company’s Yanfolila Gold Project in Mali ("Yanfolila").

To view recent photographs of the Yanfolila site, please see the pictures below.

#### **Highlights:**

- IMAGRI-SARL commenced civil works at Yanfolila
- Surveying, setting out and trenching have started on site in preparation for concrete pouring later this month
- On schedule and budget for first gold pour by end of 2017

**Dan Betts, CEO of Hummingbird Resources, said:** “We are now laying the ground work for our first gold mine in Mali with civil works having started. This is an important milestone for Hummingbird Resources as full scale mine construction has now commenced, and we are on schedule for our first gold pour by the end of 2017 targeting 132,000oz in the first year.”

#### **About Yanfolila**

Yanfolila is the Company’s most advanced asset, which boasts impressive economics and production fundamentals. 132,000oz gold is targeted for its first full year of production, which would deliver around US\$70 million of free cash flow in that year at a US\$1,250/oz gold price. On its initial eight year mine life, Yanfolila has an IRR of 60% and an NPV of US\$162 million at US\$1,250 gold price, making it one of the highest margin undeveloped gold projects in Africa. All in sustaining cash costs of US\$695 per ounce places it in the lowest quartile of African producers.

#### **About IMAGRI**

IMAGRI is an established specialist in the construction of world class mines in Mali. It was instrumental in the construction and expansion of Randgold Resources’ flagship Loulo underground mine powerplant and the associated Goukoto open pit mine.

IMAGRI experience also includes work at Robex Resources’ Nampala Gold Mine (as general contractor), Toguna Agro-Industries’ phosphate mine, the Elephant Vert’s fertiliser plant as well as a portion of ASX-listed Resolute Mining’s Syama Mine.

#### **Pictures**



This announcement contains inside information for the purposes of Article 7 of Regulation 596/2014.

**\*\*ENDS\*\***

**For further information please visit [www.hummingbirdresources.co.uk](http://www.hummingbirdresources.co.uk) or contact:**

Daniel Betts Thomas Hill Robert Monro	<b>Hummingbird Resources plc</b>	Tel: +44 (0) 20 3416 3560
Charlie Cryer Oliver Morse	<b>RFC Ambrian Ltd</b> <i>Nominated Adviser and Joint Broker</i>	Tel: +44 (0) 20 3440 6800 / +61 (0) 8 9480 2500
Jon Belliss	<b>Beaufort Securities Limited</b> <i>Joint Broker</i>	Tel: +44 (0) 20 7382 8300
Lottie Brocklehurst Susie Geliher	<b>St Brides Partners Ltd</b> <i>Financial PR/IR</i>	Tel: +44 (0) 20 7236 1177

### **About Hummingbird Resources Plc**

#### **Notes to Editors**

Hummingbird Resources (AIM: HUM) is building a leading gold production, development and exploration company. The Company has two core gold projects, the near-term production Yanfolila Gold Project in Mali and the Dugbe Gold Project in Liberia. It is currently building Yanfolila targeting first production by end of 2017, which has a Probable Reserve of 709,800oz @ 3.14g/t and total Resources of 1.8Moz of gold and an additional 390,700oz of non-compliant exploration potential. The high grade gold project has low operating costs of US\$695/oz AISC with 132,000ozs of first full year's production.

The 4.2Moz Dugbe Gold Project in Liberia provides Hummingbird with excellent development upside. An optimisation of the DFS is on-going whilst Yanfolila is brought to production in the near-term. Additionally, the Company has 4,000km<sup>2</sup> highly prospective exploration ground in Mali and Liberia and is constantly evaluating new quality assets.