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28 June 2022

Hamak Gold Limited

("Hamak Gold" or the "Company")

Rock Chip Samples from Nimba Licence Yield 46g/t Gold and 37g/t Gold

Hamak Gold Limited (LSE: HAMA) is pleased to announce significant gold assay results from initial rock chip samples collected in the Nimba exploration licence where positive gold in soil anomalies were recently reported.

Highlights

- *Two rock chip samples returned grades of 45.5g/t Au and 37.3g/t Au*
- *The positive rock samples are located where significant gold in soil anomalies were recently reported from Nimba Block-1 and confirm the presence of bedrock gold*
- *Assays awaited from channel sampling of surface exposures*

Karl Smithson, Executive Director of Hamak Gold commented:

“Our rapid and focussed exploration strategy has successfully identified a bedrock source of gold that supports the recently announced gold in soil anomalies and which materially upgrades the prospectivity of the Nimba permit. The gold grades of these rock samples are significant, and our next steps include trenching and channel sampling across the gold in soil anomalies to determine the extent of the bedrock mineralization to justify a first stage drilling programme.”

Nimba Rock Chip Sampling and Results

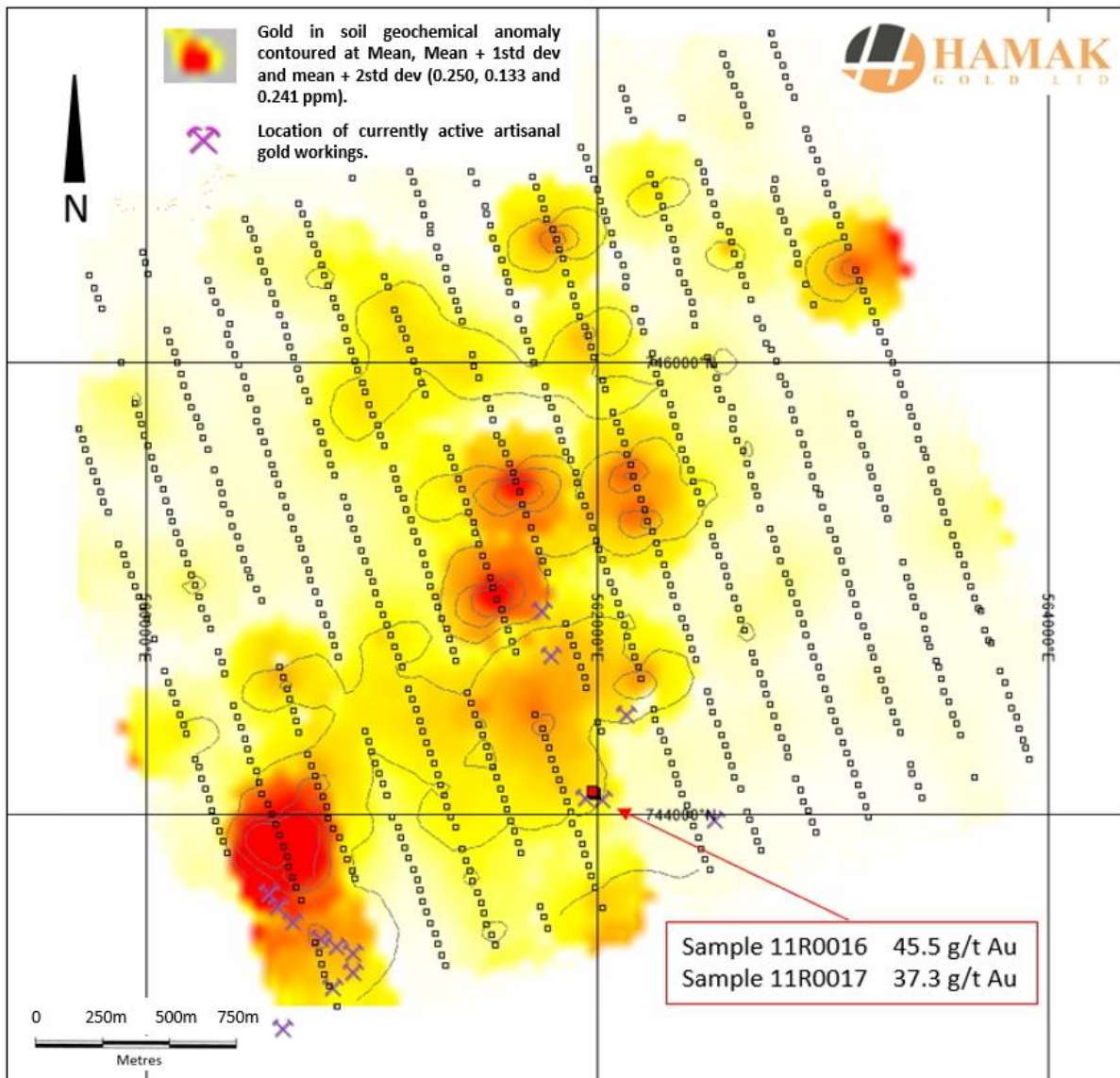
During the soil sampling of Nimba Block-1, results of which were announced on the 21 June 2022, a total of 15 rock chip samples were collected from locations within the sampling grid to test the various geological units for the presence of gold and associated mineralisation. The samples were consigned to ALS Global laboratories for assay.

Two of the samples collected, which are located in the centre-south of Block-1 in an area closely associated with extensive artisanal gold mining, returned significant assay values of

45.5g/t Au and 37.3g/t Au (Figure 1). The rocks sampled comprise part of a silicified stockwork zone of fine grained metadolerite, with both samples showing the presence of visible gold (Figure 2) The assay results have confirmed the presence of bedrock gold in the licence, however further mapping and sampling is required to determine the potential extent of this mineralized geological unit.

The thirteen remaining samples collected elsewhere in the block, and which are not associated with the soil sample anomalies, were negative.

Figure 1: Nimba Block-1 Soil Sampling Results and Positive Rock Chip Samples



In addition to channel sampling of exposed faces in artisanal workings, an in-field exercise of crushing and panning grab samples of the suspected gold-bearing metadolerite and related stockwork units was undertaken to recover visible gold. The fractured and altered metadolerite yielded abundant coarse grains in the pan concentrates, with the adjacent stockwork unit also yielding gold, albeit with a lower recovery of finer grained gold (Figure 3). The two, lab assayed high-grade Au rock chip samples have confirmed the results of the non-quantitative crushing and panning exercise carried out in the field.

Figure 2 Visible Gold in Metadolerite Samples

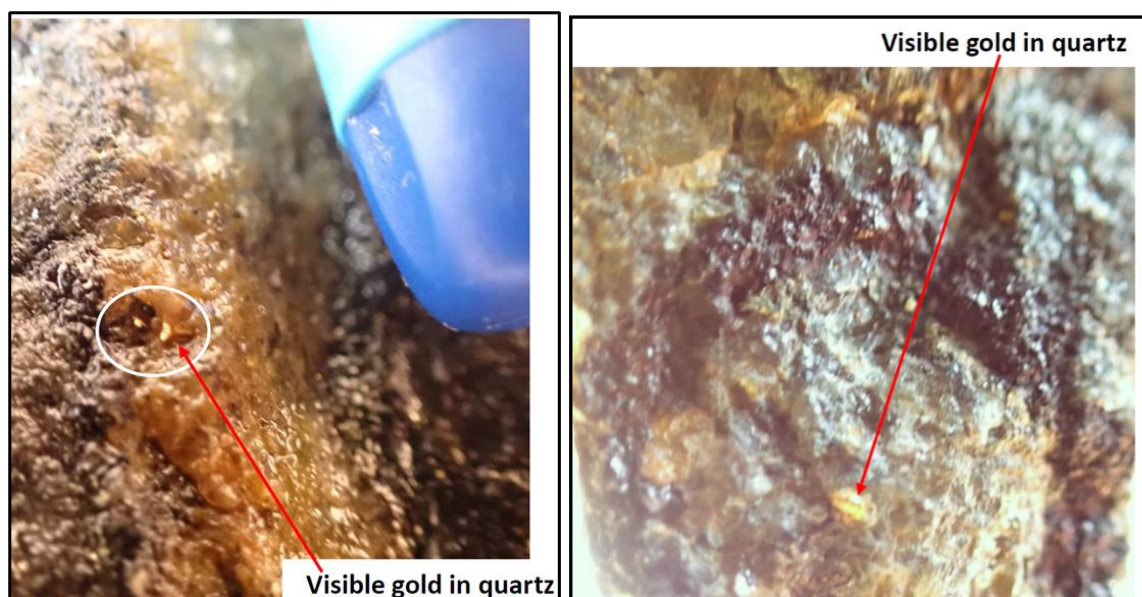


Figure 3 Metadolerite and Stockwork Unit Over 9m and Gold in Pan



Next Phase of Exploration

Localised channel sampling has been conducted across the immediate area from where the high-grade rock chip samples were collected to define the width of the bedrock gold anomalies and assay results are awaited. Results of these samples will hopefully provide focussed targets for drilling. Trenching and sampling is also planned across the area of the peak gold in soil anomalies.

For further information you are invited to view the company's website at www.hamakgold.com or please contact:

Hamak Gold Limited

Amara Kamara	+231 (0) 77 005 0005
Karl Smithson	+44 (0) 77 837 07971
Peterhouse Capital Limited (Broker)	+44 (0) 20 7469 0930
Lucy Williams	
Guy Miller	
Yellow Jersey PR	
Tom Randell	+44 (0) 20 3004 9512
Annabelle Wills	+44 (0) 7775 194357

About Hamak Gold Limited

Hamak Gold Limited (LSE: HAMA) is a UK listed company focussed on gold exploration of a portfolio of licences in highly prospective areas of Liberia and having a growth strategy that considers other exploration and development opportunities in the wider West Africa region.

QA/QC

Rock sampling was undertaken by Hamak Gold's Liberian field crew, supervised by senior staff members of the Company. All rock samples met the standards for adequate chain of custody without opportunity for third party access from the field to the preparation laboratory in Monrovia, Liberia, and then onward to the ALS Global analytical laboratory in Ghana.

Sample Preparation

Sample preparation was performed by Liberia Geochemical Services Inc. in Monrovia. The entire rock sample was crushed to 70% passing -2mm and a representative split was taken by riffle splitting. This split sample was then pulverized up to 85% passing -75 micron and the required pulp mass bagged and labelled for analysis.

Analysis

Analysis was performed by ALS Global at their laboratory in Ghana by fire assay with atomic absorption finish, specifically for gold content, using method Au-AA24 with a 50g charge. During the analysis, the two samples, referred to above, exceeded the detection limits (of 10 ppm Au or 10g/t Au) whereby the over limit samples underwent fire assay with a gravimetric finish using method Au-GRA22 with a 50g charge.

QC was performed by the analysis of four different certified lab standards with gold values similar to that expected from the rock samples. These standards were inserted within each sample batch and returned appropriate levels of gold within the range of each standard.

Qualified Person

The technical information in this announcement that relates to exploration results is based on information reviewed by Hamak Gold's retained consultant Dr Colin Andrew, who is an

independent Consulting Economic Geologist, and graduate of Imperial College London and the Royal School of Mines and is a Member of the Institute of Materials, Minerals and Mining, a Fellow of the Geological Society of London, a Member of the Society of Economic Geologists, and a registered Chartered Engineer with the Engineering Council.

Colin Andrew has over forty years of diverse mining industry experience, relevant to the nature of exploration, the style of mineralization and type of deposit under consideration and to the activity that he is reviewing, to qualify as a "an Independent Qualified Person" as such term is defined in NI 43-101.