

Hummingbird Resources plc ('Hummingbird' or 'the Company') **Improved Technical Studies at Yanfolila Gold Project, Mali**

Hummingbird Resources plc (AIM: HUM), the multi-project gold company, is pleased to announce a positive operational update to its 1.8 million ounce Yanfolila Gold Project in Mali ("Yanfolila" or "the Project") which it is advancing to near-term gold production.

Highlights

- Technical Studies completed indicate significant potential for improved economics of developing Yanfolila as an open-pit mining operation.
- Significant growth in recovered gold from Komana East and West pits due to improved pit designs and mine scheduling:

	Optimisation Study (ozs recovered)	Current Schedule (ozs recovered)	Increase
Komana East	211,000	332,500	58%
Komana West	190,000	219,500	16%
Total	401,000	553,000	38%

- Improved pit slopes of the Komana East and Komana West deposits since the Optimisation Study:

	Optimisation Study	Current Schedule
Oxide Pit Slopes	30-33 degrees	40-44 degrees
Fresh Rock Pit Slopes	36-45 degrees	52-56 degrees

- Gold grade control orientation drilling grids completed at Komana East and West deposits. Full interpretation to follow but initial results include:
 - Komana East:
 - 40m orientation grid over starter pit area in south of deposit
 - 35 holes for 1,004.13 metres at 5m x 5m spacing covering 30 vertical metres (3 benches)
 - Best intersections include:
 - 8m @ 11.29 g/t Au in hole KEGRC0002
 - 11m @ 8.22 g/t Au in hole KEGRC0006
 - Komana West:
 - 50m orientation grid over starter pit area in south of deposit
 - 62 holes for 2,459.00 metres at 5m x 5m spacing covering 30 vertical metres (3 benches)
 - Best intersections include:

- 3m @ 17.34 g/t Au in hole KWGRC0036
 - 6m @ 9.12 g/t Au in hole KWGRC0060
- Plant earthworks are progressing well with 75% completion of the contract by SFTP against a planned 55% completion by this time.
 - Due to success of geotechnical and resource work since the Optimisation Study in March 2015 Hummingbird is now focussed on an initial two pit mine plan at Komana East and West to simplify the mining process in early years of debt repayment with a further three pits (Sanioumale East and West and Guiren West) to be brought into the mine plan in due course, giving further upside, an extended life of mine and increased production and ounces;
 - More ounces due to be mined from the Komana East and West pits than was previously mined from five pits.

Photographs of the earthworks progress at Yanfolila are available on the Company's website, <http://www.hummingbirdresources.co.uk/gallery/>.

Dan Betts, CEO of Hummingbird Resources, said: "The Company has been highly active over the last two months at Yanfolila with a programme of technical de-risking studies and commencement of plant earthworks which are ahead of schedule at this time. The technical de-risking studies show the significant potential for material economic improvement of the open-pit mining operation. We are extremely pleased with the results of these programmes to date and look forward to updating the Yanfolila financial model in the coming weeks and seeing further significant economic improvements from within it as we look to develop and build a leading West African gold mining operation."

Project Overview and Initial Plant Earthworks

Yanfolila has a current 1.8Moz gold inventory based on multiple high grade pits, averaging 2.8g/t Au. The Project, which is fully permitted, is located in the prospective Sikasso Region, 40km to the west of the town of Yanfolila, and benefits from established infrastructure.

Hummingbird completed an Optimisation Study in March 2015. The study highlighted the robust economics for the Project, underpinning its potential as a low cost, high grade open pit gold project processing 1Mtpa of ore. A NPV₈ of US\$72.4M, IRR of 35.1% and low all in cash costs of US\$733 per ounce of gold for a 6.5 year LOM production and average annual production of 79,000 ounces was demonstrated in the Optimisation Study.

Since the completion of the Optimisation Study in March 2015, the Company commenced initial earthworks consisting of the excavation, placement, and compaction of fill materials of over 80,000 cubic metres. This work being undertaken consists of constructing the process plant

terrace; plant infrastructure terrace; including reagent storage and handling; change house and security facility areas; power plant terrace; in plant roads; and storm event pond. The current status of progress is 75% complete against a targeted 55%.

The objective of this work, which is targeted to take eight weeks, is to complete the preparation of level compacted areas at the Yanfolila plant site for use by the civil contractor to place structural concrete equipment foundations and slabs and to allow the overall construction schedule to be maintained.

Project De-risking Programme

At the time of announcing the Optimisation Study, the Company identified a number of areas where there was potential to significantly improve the Project's confidence. Since then the Company has conducted a work programme to investigate these, as well as to further de-risk the Project. This work programme included confirmatory drilling at Komana West, resource sensitivity analysis at Komana East (north), analysis of risk to achieve expected gold production in years one and two, additional geotechnical studies, detailed design of the tailings management facility, detailed plant engineering, preparation and initial engagement for land acquisition and a full reassessment of the overall mine plan.

Results of Confirmatory Drilling at Komana West

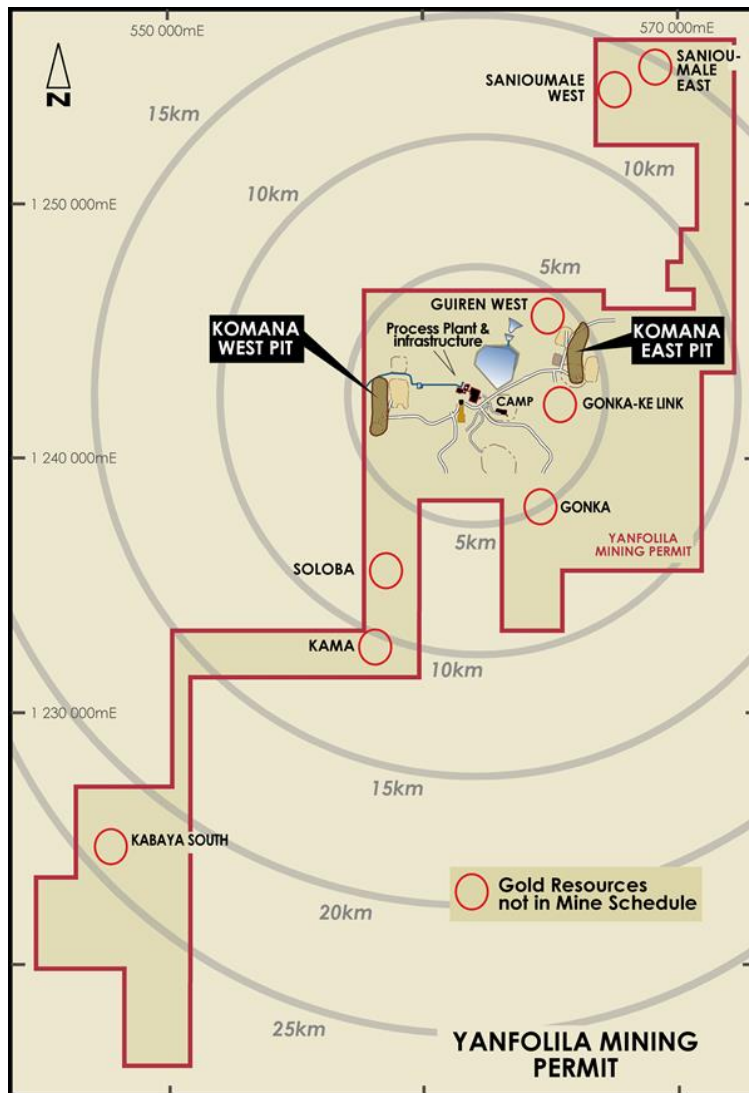
Hummingbird conducted a confirmatory drill programme at Komana West in order to check the geological continuity in a key area of the deposit. A total of 11 holes were drilled for 1,328 metres.

The results of this programme confirmed and enhanced the previous geological understanding of this part of the deposit, which has increased the overall robustness of this resource. The full results are included in Table 1, and an updated Mineral Resource Estimate is in the process of being prepared.

De-risking Programme Results

Confirmatory drilling and the geotechnical work on the pit slopes have led to significant improvements to the Project. This, together with a detailed review of the mine and processing schedule, has simplified the mining plan to initially two pits (Komana East and Komana West) from the five pits previously envisaged. This in-turn should accelerate the gold production schedule with the remaining pits to be brought on later to extend the life of the Project.

Figure 1: Yanfolila two pit mine plan



Potential Implications of the De-risking Programme

The full findings of the de-risking programme (which are in the process of being finalised), could have significant implications and materially improve the economics of the Yanfolila Project.

Due to the significance of these improvements to the mine plan and schedule, in particular through the simplification from starting with two pits rather than five pits and the increased grades in earlier years, we are working closely with Taurus Funds Management to advance the US\$75M funding arrangements as quickly as possible and with our engineering contractors to reconfigure the process flow sheet to accommodate these changes, which may include bringing forward comminution and elution capacity.

Taking the financial model from the Optimisation Study as a basis, when the improved geotechnical parameters and production schedule are included within the Optimisation Study financial model it indicates a possible improvement of;

- IRR by c.15%
- NPV by c.US\$20M
- Year 1 Production by c.32,000oz

- Free cash by c.5%
- Payback of c.2 years
- LOM production by c.8%
- LOM grade by c.2%

Until these and other potential improvements have been fully quantified within an updated financial model with all relevant parameters updated there can be no certainty if these potential improvements to the economics will materialise. Once the financial model has been fully updated we expect to provide a further update. Note the above bullet points are management estimates and cannot be relied upon.

Competent Persons Statement

The information in this document that relates to Drilling Results is based on information reviewed by Mr Mark Fleming who is a Fellow of the Australian Institute of Geoscientists. Mr Fleming is a consultant to the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Fleming consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

Table 1 Drilling results at Komana East and West deposits:

Calculated at 0.5 g/t Au lower cut-off and Uncut high grade					Drill collar information					
Hole ID	From (m)	To (m)	Interval (m)	Grade (g/t Au)	EUTM Survey	NUTM Survey	RL Survey	DIP	AZ	EOH (m)
KOMANA EAST GRADE CONTROL										
KEGRC0002	12	20	8	11.29	566000	1243715	367	-55	270	20
KEGRC0003	19	24	5	9.08	566010	1243715	367	-55	270	35
	27	28	1	3.48						
KEGRC0004	12	13	1	0.59	566015	1243715	367	-55	270	40
	25	32	7	7.68						
KEGRC0005	13	18	5	5.78	566000	1243720	367	-55	270	20
KEGRC0006	18	29	11	8.22	566010	1243720	367	-55	270	35
KEGRC0007	0	1	1	0.89	566000	1243725	367	-55	270	21
	14	15	1	1.55						
KEGRC0008	13	25	12	3.99	566005	1243725	367	-55	270	27
KEGRC0009	19	30	11	6.71	566010	1243725	367	-55	270	35
	32	33	1	0.52						
KEGRC0010	14	19	5	2.71	566000	1243730	367	-55	270	20
KEGRC0011	13	14	1	0.89	566010	1243730	367	-55	270	35
	19	26	7	8.52						
KEGRC0012	15	16	1	0.56	566000	1243735	367	-55	270	26
KEGRC0013	13	20	7	11.64	566005	1243735	367	-55	270	30
KEGRC0014	0	1	1	0.65	566010	1243735	367	-55	270	36

	12	13	1	0.79						
	20	31	11	4.07						
KEGRC0015	12	13	1	0.85	565995	1243740	367	-55	270	24
KEGRC0016	15	17	2	8.27	566000	1243740	367	-55	270	24
KEGRC0017	14	15	1	0.89	566010	1243740	367	-55	270	36
	19	32	13	6.49						
KEGRC0018	0	2	2	0.58	565995	1243745	367	-55	270	23
KEGRC0019	14	16	2	2.4	566000	1243745	368	-55	270	20
KEGRC0020	14	23	9	4.35	566005	1243745	367	-55	270	28
	26	27	1	0.56						
KEGRC0021	0	1	1	0.6	566010	1243745	367	-55	270	35
	19	35	16	6.72						
KEGRC0022	14	15	1	0.78	565995	1243750	368	-55	270	27
KEGRC0023	0	1	1	0.57	566000	1243750	368	-55	270	24
	7	8	1	0.9						
	13	19	6	1.34						
KEGRC0024	17	31	14	4.83	566010	1243750	367	-55	270	35
	33	34	1	0.5						
KEGRC0025	0	1	1	0.62	566015	1243750	367	-55	270	40
	25	37	12	2.31						
KEGRC0026	12	13	1	0.51	565995	1243755	368	-55	270	30
KEGRC0027	13	17	4	1.98	566000	1243755	368	-55	270	24
KEGRC0028	12	22	10	4.73	566005	1243755	368	-55	270	29
KEGRC0029	12	13	1	1.38	566010	1243755	368	-55	270	35
	18	29	11	3.62						
KEGRC0030	24	33	9	16.33	566015	1243755	368	-55	270	40
	36	40	4	1.73						
KEGDD0031	13	14	1	0.62	566005	1243715	367	-55	270	27
	18	23	5	14.75						
KEGDD0032	15	23	8	9.83	566005	1243720	367	-55	270	28.5
	24	25	1	0.79						
KEGDD0033	14	23	9	1.42	566005	1243730	367	-55	270	25.5
KEGDD0034	14	21	7	4.03	566005	1243740	367	-55	270	27.13
KEGDD0035	14	22.5	8.5	2.56	566005	1243750	367	-55	270	29
KOMANA WEST DE-RISKING DRILLING										
KMWRC1051	1	5	4	1.75	558280	1242490	408	-55	270	120
	16	17	1	1.78						
	72	110	38	2.64						
	112	113	1	0.57						
	114	120	6	3.50						
KMWRC1053	27	28	1	3	558352	1241884	395	-55	270	100
	70	71	1	6.81						
	80	84	4	1.92						
KMWRC1054	40	47	7	6.49	558337	1241810	385	-55	270	100
	53	56	3	0.8						
	59	60	1	0.52						

	67	70	3	19.37						
	73	94	21	5.37						
KMWRC1055	64	67	3	3.67	558267	1242580	358	-55	90	114
	78	84	6	1.13						
	96	98	2	13.38						
KMWRC1056	0	1	1	0.56	558283	1242450	401	-55	270	130
	37	38	1	1.92						
	76	113	37	2.72						
	117	123	6	3.65						
	124	125	1	0.87						
KMWRC1057	7	8	1	0.54	558319	1242370	411	-55	270	150
	80	82	2	0.74						
	92	95	3	4.97						
KMWRC1058	0	2	2	1.39	558244	1242267	404	-55	270	120
	42	43	1	0.97						
	44	45	1	1.09						
	73	85	12	10.68						
	93	107	14	4.99						
	110	113	3	2.8						
KMWRC1059	1	2	1	1.8	558259	1242329	415	-55	270	132
	41	42	1	0.5						
	45	46	1	0.86						
	67	68	1	2.04						
	71	72	1	0.54						
	74	87	13	6.72						
	88	89	1	0.57						
	94	96	2	2.54						
	97	98	1	0.78						
	104	106	2	1.1						
	119	131	12	0.89						
KMWRC1060	55	57	2	0.6	558299	1242332	423	-55	270	150
	88	93	5	3.56						
KMWRC1061	28	36	8	3.67	558207	1242244	379	-55	270	102
	40	41	1	2.03						
	50	51	1	3.13						
	70	72	2	1.71						
	91	93	2	0.7						
KOMANA WEST ORIENTATION GRADE CONTROL										
KWGRC0036	3	4	1	0.86	558162	1242015	357	-55	270	30
	6	7	1	1.08						
	20	23	3	17.34						
KWGRC0037	12	13	1	2.83	558174	1242015	359	-55	270	45
	23	24	1	0.89						
	40	42	2	1.13						
KWGRC0040	35	36	1	0.58	558201	1242015	361	-55	270	48
	40	41	1	0.76						
	42	43	1	0.61						

KWGRC0041	1	6	5	1.18	558162	1242019	358	-55	270	30
	12	13	1	1.02						
KWGDD0042	7	8.5	1.5	3.05	558161	1242049	359	-55	270	25
	12.5	14	1.5	0.94						
KWGRC0044	2	3	1	0.63	558181	1242020	359	-55	270	42
KWGRC0045	1	2	1	4.16	558187	1242020	360	-55	270	45
	21	22	1	8.93						
	27	28	1	4.57						
KWGRC0046	3	4	1	4	558201	1242020	361	-55	270	48
	31	32	1	0.76						
KWGDD0047	17	19	2	1.54	558181	1242049	361.147	-55	270	39
	20	21	1	0.83						
	26	27	1	0.89						
	31	32	1	4.6						
	37	38	1	0.74						
KWGRC0049	3	6	3	0.64	558168	1242024	358	-55	270	34
	8	9	1	0.53						
KWGRC0051	6	7	1	0.52	558180	1242025	359	-55	270	42
	13	16	3	20.76						
KWGRC0052	40	41	1	0.79	558187	1242024	360	-55	270	42
KWGDD0053	2	3	1	2.99	558161	1242039	358.433	-55	270	23
KWGRC0054	0	1	1	0.55	558194	1242024	361	-55	270	42
KWGRC0055	19	22	3	7.93	558201	1242024	362	-55	270	45
KWGRC0056	34	35	1	2.81	558174	1242029	359	-55	270	42
	39	40	1	12.8						
KWGRC0057	3	5	2	1.3	558181	1242029	360	-55	270	40
	12	13	1	0.5						
KWGRC0059	34	35	1	0.77	558187	1242029	360	-55	270	45
KWGRC0060	26	32	6	9.12	558201	1242029	362	-55	270	45
	39	41	2	37.75						
KWGRC0061	0	3	3	1.31	558161	1242034	358	-55	270	24
	11	14	3	0.61						
	16	17	1	0.61						
KWGRC0063	3	6	3	4.47	558161	1242054	359	-55	270	28
	16	17	1	0.61						
	26	28	2	1.81						
KWGRC0064	0	3	3	10.71	558168	1242054	360	-55	270	36
	6	7	1	0.93						
	22	23	1	1.25						
KWGRC0065	12	13	1	0.62	558173	1242054	360	-55	270	44
KWGRC0066	3	5	2	0.9	558181	1242054	361	-55	270	42
	10	11	1	0.65						
	40	42	2	1.03						
KWGRC0069	16	17	1	0.92	558188	1242054	362	-55	270	45
	42	43	1	0.54						
	44	45	1	1.83						
KWGRC0070	3	4	1	0.63	558194	1242054	363	-55	270	45

	12	13	1	14						
KWGRC0071	3	4	1	0.68	558168	1242049	359	-55	270	34
	8	9	1	2.3						
	15	16	1	0.79						
KWGDD0072	17	18.5	1.5	1.48	558194	1242029	361.262	-55	270	45.5
KWGRC0074	1	4	3	1.92	558167	1242039	359	-55	270	31
	17	18	1	0.65						
KWGRC0075	0	1	1	0.94	558175	1242049	360	-55	270	41
	4	7	3	1.98						
	20	21	1	1.44						
	36	38	2	0.63						
KWGDD0076	0	1	1	9.8	558167	1242019	358	-55	270	32
	13	14	1	3.47						
KWGRC0077	1	3	2	2.35	558188	1242049	362	-55	270	45
	10	13	3	7.78						
	14	15	1	0.71						
	24	28	4	0.54						
	29	30	1	0.9						
	34	35	1	0.51						
KWGRC0078	4	6	2	1.05	558194	1242049	363	-55	270	45
	10	13	3	5.56						
	20	21	1	8.1						
	41	42	1	1.48						
KWGRC0079	0	1	1	2.29	558173	1242039	359	-55	270	42
	12	13	1	2.1						
	30	31	1	0.84						
KWGRC0080	16	18	2	0.9	558188	1242039	362	-55	270	45
	20	21	1	0.54						
	36	39	3	6.4						
	40	41	1	0.63						
KWGDD0081	37	38	1	0.73	558193	1242020	360	-55	270	40
KWGRC0082	0	9	9	1.79	558200	1242049	364	-55	270	45
	10	11	1	0.51						
	12	13	1	0.59						
KWGRC0083	11	12	1	0.92	558161	1242044	359	-55	270	24
	14	18	4	0.64						
KWGRC0084	3	4	1	1.51	558168	1242044	359	-55	270	34
	23	24	1	2.2						
KWGRC0085	26	27	1	7.36	558194	1242039	363	-55	270	45
	30	32	2	25.3						
	36	37	1	2.96						
	42	44	2	0.75						
KWGRC0086	11	12	1	0.94	558201	1242039	363	-55	270	38
KWGRC0087	1	2	1	0.62	558174	1242044	360	-55	270	42
	27	28	1	1.52						
	32	33	1	0.8						
	37	39	2	6.62						
KWGRC0088	1	2	1	0.9	558174	1242034	359	-55	270	42

	20	21	1	1.45						
	22	23	1	0.58						
KWGRC0089	11	15	4	0.94	558181	1242034	360	-55	270	40
KWGRC0090	0	1	1	0.6	558181	1242044	361	-55	270	42
	23	29	6	1.06						
	34	35	1	1.16						
	38	40	2	1.62						
KWGRC0091	13	14	1	2.66	558187	1242044	361	-55	270	45
	24	26	2	4.66						
	30	31	1	0.78						
KWGRC0092	0	1	1	1.44	558194	1242044	362	-55	270	45
	11	12	1	0.66						
	20	23	3	1.09						
KWGRC0093	2	3	1	0.74	558201	1242044	363	-55	270	46
	7	8	1	7.3						
	19	20	1	0.84						
	23	24	1	0.71						
KWGRC0094	42	43	1	1.03	558187	1242034	361	-55	270	45
KWGRC0095	17	18	1	1.52	558194	1242034	362	-55	270	45
	24	25	1	3.31						
	38	41	3	6.09						
KWGRC0096	30	31	1	5.89	558200	1242034	362	-55	270	45
	35	36	1	2.87						
	37	39	2	0.65						
	42	43	1	2.29						
KWGRC0097	40	41	1	5.19	558200	1242054	364	-55	270	48
	47	48	1	1.39						

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Notes to Editors

About Hummingbird Resources Plc

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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 project in Mali and the Dugbe development project in Liberia. Its current focus is on bringing Yanfolila, which has a 1.8Moz gold inventory, to production in H1 2016. The high grade gold project has the potential to turn a profit in a varying gold price environment and will allow for quick returns with low operating costs. A US\$75 million debt facility has been agreed with Taurus Mining and mine construction is now underway with the aim of commencing production in H1 2016.

The 4.2Moz Dugbe 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 5,000km² highly prospective exploration ground in Mali and Liberia and is constantly evaluating new quality assets.

For more information, please visit www.hummingbirdresources.co.uk