

Hummingbird Resources plc / Ticker: HUM / Index: AIM / Sector: Mining
29 June 2016

Hummingbird Resources plc ("Hummingbird" or the "Company") Doubles Exploration Exposure in Mali through MoU with Kola Gold Limited

Hummingbird Resources plc (AIM: HUM), the West African gold company, is pleased to announce it has entered into a Memorandum of Understanding ("MoU") with Kola Gold Limited ("Kola") with a view to amalgamating certain of its non-core gold exploration permits in Mali together with a number of Kola's permits in Mali and Senegal and is in the process of creating a new company called Cora Gold Inc. ("Cora Gold") to hold these permits.

Overview

- Establishing a portfolio of over 10 highly prospective gold exploration properties with Kola totalling in excess of 1,600km² located in two significant gold areas, the Kenieba Window in Mali and Senegal and the Yanfolila Gold Belt in Mali
- Objective to expedite development and provide value upside from non-core exploration assets through a 43% interest in Cora Gold without diverting cash resources from flagship assets, being:
 - 2.2Moz Yanfolila Gold Project in Mali, where construction is commencing shortly;
 - 4.2Moz Dugbe Gold Project in Liberia
- Amalgamation conditional on Cora Gold raising at least US\$4 million from third parties, due diligence and final documentation by 30 September 2016
- Buy-back and royalty rights over the four permits closest to Yanfolila Gold Project which could add significant upside to Hummingbird's +100,000 oz per year production commencing in 2017 together with the +1Moz outside of the current mine plan

Dan Betts, Managing Director of Hummingbird Resources, said: "This transaction doubles our exploration exposure in Mali and provides us with an introduction to Senegal and exciting new mineralised ground in Mali where we are currently focused on bringing Yanfolila, one of Africa's highest margin undeveloped gold projects, to production next year. The potential upside for Hummingbird is significant, but importantly it allows us to develop exploration potential for the Company whilst allowing us to remain absolutely focused on the development of the Yanfolila Gold Mine.

"With a dedicated exploration team that we know and trust, that has extensive experience in these gold belts and a budget to explore we look forward to unlocking the exploration value together with Kola. Should these exploration efforts be fruitful, we have buy-back and royalty rights over the permits closest to Yanfolila which could add significant upside to our current mine plan as we bring Yanfolila into production in 2017. Additionally, owing to the presence of the mine at Yanfolila, any high grade proximal discoveries will instantly be more valuable to Cora Gold because they will be able to be processed at Yanfolila without the necessary capex to build a new mine. I look forward to providing further updates on the amalgamation process in due course."

Further Information

Following commercial negotiations between Hummingbird and Kola on 28 June 2016 the companies entered into an exclusive MoU with a view to amalgamating certain gold exploration properties held in Mali and Senegal (“the Amalgamation”). These properties, which are primarily focused on the highly prospective Kenieba Window in Mali and Senegal and Yanfolila Gold Belt in Mali, will under the terms of the MoU be vended into a newly formed company named Cora Gold Inc.. These properties are considered non-core exploration permits for Hummingbird and the Amalgamation excludes the Yanfolila Gold Project and the related mining permit which the Company is developing to production in 2017.

The principal conditions of the MoU are that by 30 September 2016:

- Cora Gold must receive binding commitments for an initial minimum of US\$4 million (before expenses) by third parties by way of an offering by Cora Gold (the “Offering”);
- each party must be satisfied with the result of their respective due diligence exercises; and
- the parties must enter into a formal binding Amalgamation Agreement.

Completion of the Offering is to occur following the Amalgamation. Upon completion of the Amalgamation and immediately prior to completion of the Offering the respective shareholdings in Cora Gold will be Kola 57%: Hummingbird 43%.

Please find a full list of proposed licences to be included in the Amalgamation in the appendix.

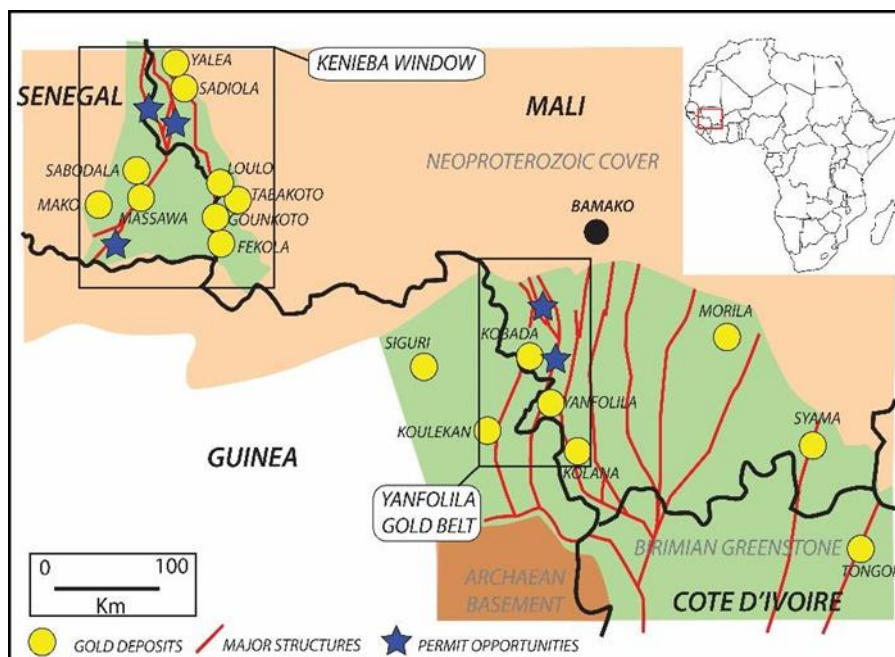


Figure 1: Regional map showing permit opportunities in the Kenieba Window and Yanfolila Gold Belt

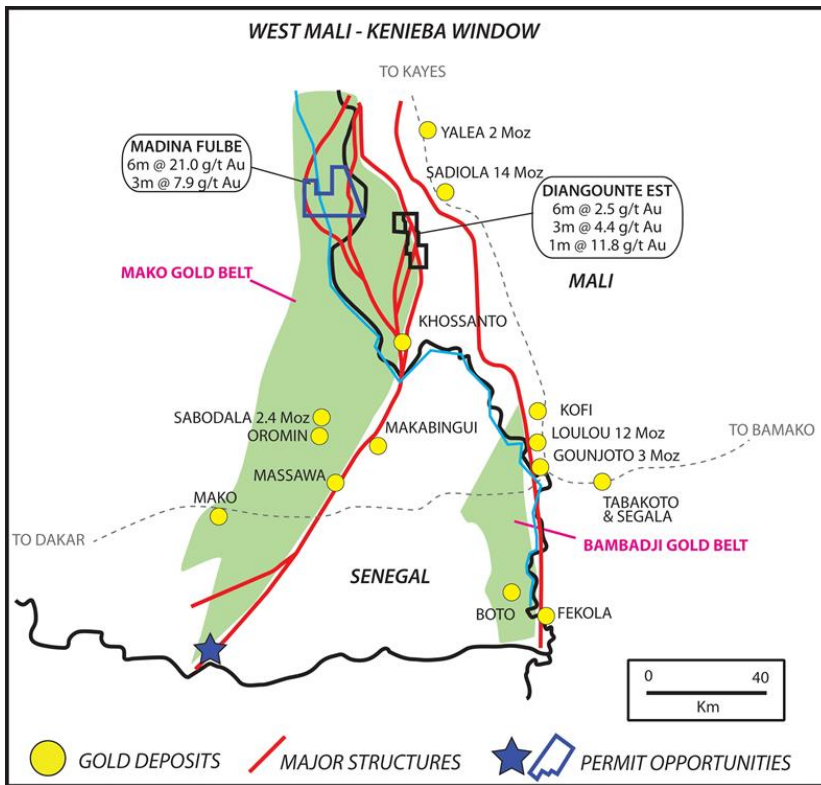


Figure 2: Permit opportunities in the Kenieba Window showing historical results

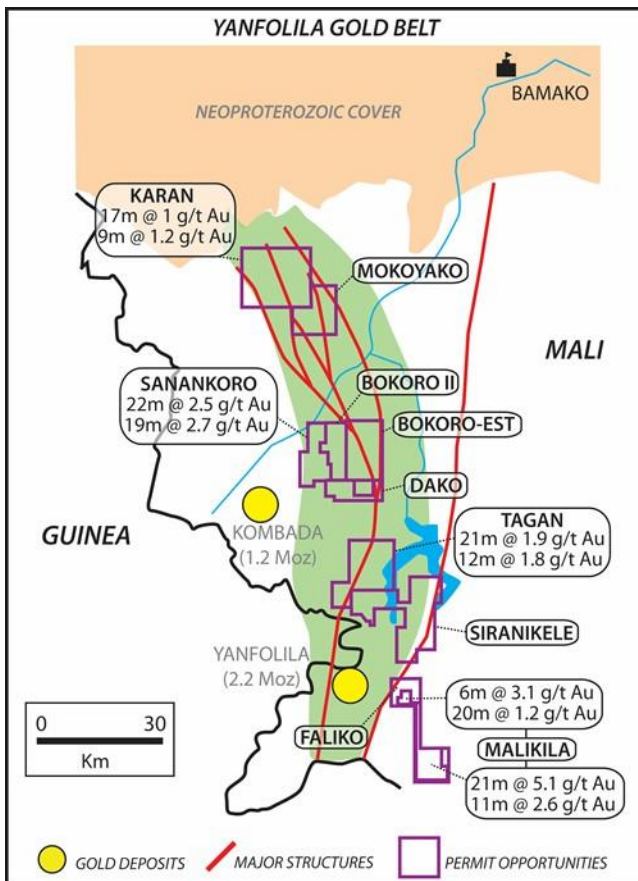


Figure 3: Permit opportunities in the Yanfolila Gold Belt showing historical results

About Kola Gold

Kola Gold is a mineral exploration and development company with a portfolio of gold properties in the Republics of Mali and Senegal, and the Republic of Congo (Brazzaville). Kola Gold has a management team with a successful track record of making mineral discoveries in Africa supported by highly experienced field based operatives. For more information regarding Kola Gold visit www.kolagold.com.

Appendix:

Permit	Country	Holder	Area Km ²
Bokoro II	Mali	HUM	63
Bokoro Est	Mali	HUM	128
Sanankoro	Mali	HUM	84
Siranikele	Mali	HUM	226
Faliko	Mali	HUM	60
Malikila	Mali	HUM	62
Dako	Mali	HUM	44
Tagan	Mali	HUM	156
Diangounte Est	Mali	CG	70
Karan	Mali	CG	250
Madina Foulbe	Senegal	CG	303
Mokoyako	Mali	CG	105
Winza	Mali	CG	78
Satifara Quest	Mali	CG	28
Kakadian	Mali	CG	55

****ENDS****

For further information please visit the Hummingbird website www.hummingbirdresources.co.uk or contact:

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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. Its current focus is on bringing Yanfolila into production, 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 the potential to turn a profit in a varying gold price environment and will allow for quick returns with low operating costs.

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 4,000km² highly prospective exploration ground in Mali and Liberia and is constantly evaluating new quality assets.