

30 March 2021

Hummingbird Resources plc
(‘Hummingbird’ or the ‘Company’)

Mineral Resources Estimate Update at Yanfolila, Mali

Hummingbird Resources plc (AIM:HUM) is pleased to announce an internal Mineral Resource Estimate (‘MRE’) update for The Yanfolila Mine in Mali.

2020 MRE Highlights:

- A total of 255,600 ounces (‘oz’) of gold were discovered during the 2020 exploration programme across three key deposits
- The 2020 exploration programme of \$5 million had three key focus areas
 - To add additional resources to show the ability to extend the mine life and test new greenfield targets
 - To improve confidence in the Company’s mineral inventory by infill drilling within the pit shells
 - To reorganise the Company’s MRE database to include increased JORC reporting
- The 2020 exploration programme was successful in meeting these objectives
- In terms of additional resources
 - At Sanioumale East (‘SE’), 141,900 oz of gold were discovered, the SE JORC MRE is now 204,000 oz of gold
 - Drilling at SE revealed a bigger than previously known deposit which remains open along strike and at depth. It is currently being aggressively followed up with further exploration
 - At Sanioumale West (‘SW’), 26,200 oz of gold were discovered, the SW JORC MRE is now 164,200 oz of gold
 - Drilling increased confidence and understanding ahead of future mining
 - At Komana East (‘KE’), 87,500 oz of gold were discovered; the KE JORC MRE is now 560,600 oz of gold (net of depletion)
 - Drilling shows evidence that KE remains open at depth which adds further confidence to KE underground plans
- The 2021 exploration budget has been doubled, to \$10 million, and will focus on the three key deposits and greenfield targets
- Total project mineral resources (Indicated and Inferred) as at 31 December 2020 are 1,929,000 oz of gold (1,475,000 oz Indicated and 454,000 oz Inferred) compared with 2,003,000 oz of gold in the MRE published in March 2019
 - The updated 2020 MRE reflects 12 months of exploration
 - The Company completed a consolidation of the historical MRE tables to improve and simplify reporting
 - The 2020 SW exploration programme saw the Company updating its deposit geological model based on new drilling data and logging, which resulted in some of the Gold Fields Limited historical resources being removed from the 2020 MRE

- The 2020 MRE will be used to update the Reserve Statement which is expected to be released later this year

Dan Betts, CEO of Hummingbird Resources, said:

“During 2020’s exploration programme, it was our objective to both discover new ounces that could form future extensions to the mine life at Yanfolila, and increase confidence in our known mineral deposits. I am pleased to say that our exploration team have accomplished these objectives. This gives us confidence in the ability to further extend the mine life at Yanfolila; both in terms of open pitable resources and the potential for underground mining. Of particular note is the increase in resources at SE that also included the discovery of new structures and some spectacular grades and intersections. This deposit is still completely open and we are already drilling it aggressively as part of the 2021 programme.

“More generally, in 2021, we intend to build on our 2020 exploration work with a significantly increased budget and I look forward to updating the market as drill results become available. The focus in 2021 will be more towards increasing resources as opposed to infill drilling. The cheapest ounces are the ones you find, and this is particularly true at Yanfolila where we will have soon fully paid down our debt, and any extensions to the LOM add meaningful, immediate and tangible value.”

Investor Q&A

Hummingbird will be publishing a Q&A for investors on Vox Markets on the week commencing 29 March 2021. Please submit any questions to Kat Perez at kperez@voxmarkets.co.uk before 17:00 BST on Tuesday 30 March 2021.

2020 MRE Summary

The updated 2020 MRE statement marks a significant step towards increasing Yanfolila’s LOM. The Company committed to spending \$5 million on an exploration campaign at Yanfolila in 2020, with the strategy focusing on adding new resources, testing new greenfield targets and improving the mineral resource confidence. This drilling programme resulted in the discovery of 255,600 oz of new mineral resources which represents a low discovery cost of under \$20 per ounce and therefore confirming the Company’s investment in exploration to create shareholder value.

The exploration results confirm the Company’s confidence in the open mineralisation at Yanfolila; evidenced at KE, SW and SE, which will provide additional, immediate resources that are likely to provide further extensions to the mine life. Additionally, the 2021 exploration programme will include greenfield targets that will provide further long-term growth through creating an organic pipeline of targets. This provides the Company with an expected consistent path to adding additional mineral resources each year. The doubling of the 2021 exploration budget indicates Hummingbird’s confidence in the continued success of future exploration.

The total reported 2020 mineral resources (Indicated and Inferred) as at 31 December 2020 were 1,929,000 oz of gold versus March 2019 of 2,003,000 oz of gold following resources discovered, mineral resource depletion from mining and the consolidation of non-JORC code compliant resources, which also led to an updated geological model.

Non-code compliant resources for SW and Gurin West totalling 114 koz that were in 2019 MRE are not included in 2020 MRE. This is due to improved understanding of the deposits, in particular at SW, which led to an updated geological model, following the 2020 exploration programme. The Kabaya South and Badogo Malikila non-code compliant mineral resources remain in the 2020 MRE as no exploration work was carried out in these areas during the 2020 exploration programme. The Company intends to carry out further exploration work at these deposits in 2022 with the aim of converting these resources to JORC compliant standards.

Additionally, the 2020 exploration programme added 43 koz to the 2020 MRE due to standard MRE adjustments which included, density increases, changes in grade domains, changes in reporting surfaces and changes in weathering surfaces due to new drilling.

These changes are summarised in the table below.

March 2019 to December 2020 MRE Changes Table	March 2019 MRE	Exploration & Depletion		Non-Code / Geological Model Change	MRE Adjustments	December 2020 MRE
		2020 Discovered Resources (12 months)	Mined Resources Depletion (21 months)			
Ounces (koz)	2,003	+255	-258	-114	+43	1,929

2020 Yanfolila Mineral Resources Table*

As at 31 December 2020	Mineral Resource Code	INDICATED			INFERRED			TOTAL RESOURCES		
		TONNES	GRADE	OUNCES	TONNES	GRADE	OUNCES	TONNES	GRADE	OUNCES
Deposit		(kt)	g/t	(koz)	(kt)	g/t	(koz)	(kt)	g/t	(koz)
Komana East	JORC	4,177	3.61	485	813	2.90	76	4,990	3.49	561
Komana West	JORC	5,877	2.07	390	1,006	1.57	51	6,883	1.99	441
Gonka	JORC	2,003	3.39	219	295	7.82	74	2,298	3.96	293
Sanioumale East	JORC	1,669	2.64	142	754	2.58	62	2,423	2.62	204
Sanioumale West	JORC	1,739	1.85	104	1,067	1.76	61	2,806	1.82	164

Guirin West	JORC	1,160	1.98	74	-	-	-	1,160	1.98	74
Kabaya South	SAMREC	1,370	1.42	62	650	1.10	23	2,020	1.31	85
Kabaya South**	Non-Code				950	1.50	46	950	1.50	46
Badogo-Malikila**	Non-Code				2,347	0.81	61	2,347	0.81	61
Total Mineral Resources		17,995	2.55	1,475	7,882	1.79	454	25,877	2.32	1,929

* The mineral resources shown in the table above represent the gross resources attributable to the Project (inclusive of Government interest).

** Where the Inferred resources from Kabaya South and Badogo-Malikila are reported, it is noted these are Gold Fields Ltd historical mineral resources as previously reported in the Company's MRE update of December 2015. Complete details of each deposit's MRE and reporting details are provided in the deposit's mineral resource tables further below.

1. Due to improved understanding and therefore an updated geological model, following the 2020 exploration programme, the Company has removed the non-code compliant resources for Sanioumale West and Gurin West from the 2020 MRE. These resources were included in the March 2019 model.

2. The Kabaya South and Badogo Malikila non-code compliant mineral resources remain in the 2020 MRE as no exploration work was carried out in these areas during the 2020 exploration programme. The Company intends to carry out further exploration work at these deposits in 2022 with the aim of converting these resources to JORC compliant standards.

2019 Yanfolila Mineral Resources Table*

As at 31st March 2019	Mineral Resource Code	INDICATED			INFERRED			TOTAL RESOURCES		
		TONNES	GRADE	OUNCES	TONNES	GRADE	OUNCES	TONNES	GRADE	OUNCES
Deposit		(kt)	g/t	(koz)	(kt)	g/t	(koz)	(kt)	g/t	(koz)
Komana East	JORC	6,112	3.00	590	1,060	2.46	84	7,172	2.92	674
Komana West	JORC	6,768	1.86	404	775	2.10	52	7,543	1.88	456
Gonka	JORC	2,003	3.39	219	295	7.83	74	2,298	3.96	293
Sanioumale East	JORC	635	3.04	62	-	-	-	635	3.04	62
Sanioumale West	JORC	1,850	1.97	117	260	2.49	21	2,110	2.03	138
Guirin West	JORC	1,160	1.98	74	-	-	-	1,160	1.98	74
Kabaya South	SAMREC	1,370	1.42	62	650	1.10	23	2,020	1.31	85
Sanioumale West**	Non-Code	-	-	-	1,667	2.08	112	1,667	2.08	112
Guirin West**	Non-Code	-	-	-	49	1.52	2	49	1.52	2
Kabaya South**	Non-Code	-	-	-	950	1.50	46	950	1.50	46
Badogo-Malikila**	Non-Code	-	-	-	2,347	0.81	61	2,347	0.81	61
Total Mineral Resources		19,898	2.39	1,528	8,053	1.84	475	27,951	2.23	2,003

* The mineral resources shown in the table above represent the gross resources attributable to the Project (inclusive of Government interest).

** Where the Inferred resources from Sanioumale West, Guirin West, Kabaya South and Badogo-Malikila are reported as Gold Fields Ltd historical mineral resources as previously reported in the Company's MRE update of December 2015.

1. The reported Mineral Resource for Kabaya South is unconstrained i.e. outside the pit used to report the in-pit SAMREC 2009 compliant resources, modelling was done in accordance and following the guidelines of SAMREC 2009 however the resource reported are those beneath the pit shell and are therefore non code compliant.
2. Tonnes have been rounded to the nearest 1,000 t; Ounces have been rounded to the nearest 100 oz. Numbers may not total due to rounding. Contained ounces have been calculated using 1 oz = 31.1035 g.
3. The MRE reported here for Kabaya South was based on information compiled under the supervision of Gold Fields Ltd Mineral resource group and the Competent Person (Mr. Alex Trueman), as defined by the SAMREC (2009 Edition) on behalf of Gold Fields Ltd.
4. The reported Mineral Resource for Badogo Malikila is unconstrained i.e. no pit shell used for reporting within. Modelling was carried out by the competent person acting on behalf of Gold Field Ltd Mineral Resource group. Whose work was audited by a 3rd party independent mineral resource modelling consultants Optiro Ltd.
5. Badogo Malikila mineral resources was reported internally within Gold Fields Ltd on the 15th November 2013 as part of their Yanfolila De-Risking Study of the Yanfolila Project, to understand the project drivers and testing alternative mine plan scenarios to identify the project's key risks. This work was carried out by Gold Fields Ltd and the SENET group
6. Hummingbird Resources has reviewed the Badogo-Malikila MRE model, but has not re-evaluated the Badogo Malikila mineral resource model and continues to quote the Resource as announced in the RNS on 15th December 2015 and as previously announced in its purchase of the project in June 2014.
7. Badogo-Malikila deposit is situated approximately 30kms in a direct line from the Komana Process plant, the deposit is located within the Faliko-Fodela and Badogo-Malikila exploration licenses which are 100% owned by The Company.

2020 Exploration Overview and 2021 Exploration Outlook

21,500 m were drilled as part of the 2020 exploration programme and drilling focused on three main areas for resource growth and two greenfield targets:

- a. Identifying high-grade resources at the Komana East Underground ('KEUG') deposit;
- b. Identifying additional open pit oxide resources and reserves at SW and SE; and
- c. Testing new greenfield resource targets within the Company's mining licences and nearby exploration licence area known as Diaban.

A brief description of the exploration carried out at each of the deposits and targets is below.

SE

The 2020 exploration drilling at SE has provided the Company with the largest mineral resource discovery, adding 141,900 oz of gold to bring the total SE JORC MRE to 204,000 oz of gold. Drilling, which initially focused on improving the mineral resource confidence, then progressed to closing off the mineralisation extents at each of the three SE pits (North, Central & South). However, as drilling progressed, either deeper or along strike, mineralisation continued to be encountered which led to the discovery of the 'New Zone' at the northern end of the Central Pit, where approximately 80,000 oz of new mineral resources were delineated.

SE deposit is located along a 3.0 km long area of the Sankarani shear zone, the same structure that hosts KE and the Gonka deposit, totalling more than 1.0 million resource ounces. Drilling to date has tested 1.5 km length of the structure, with a further 1.5 km remaining untested.

As SE was drilled last in the programme, the exploration drilling continued through from the end of 2020 into 2021 and has become the main focus for the exploration drilling for 2021. Good intercepts continue to be intersected and mineralisation is still not closed off. In 2021, drilling will continue to focus on the near surface extensions of the mineralisation surrounding the three pits as well as some of the deeper holes that ended in mineralisation on its Eastern extremities.

SW

At SW, the exploration focus was primarily to improve the mineral resource confidence for future mine planning, a requirement the Company decided to undertake due to the upfront capital expenditure required to build the haul road and satellite operation facility in advance of mining in 2022.

Last year's drilling led to the moderate discovery of 26,000 oz of gold to bring the total JORC MRE for SW to 164,200 oz of gold. However, the main benefit from the work was the improved understanding of the grades due to the drilling being carried out at 20 x 20 m spacing. This improved understanding led to an update of the geological model and the decision to remove the non-code compliant resources from the March 2019 MRE, totalling 112 koz, from the 2020 MRE.

The drilling intersected a large number of high-grade intervals, which are shallow and open beneath the planned pit floor, therefore providing immediate targets for resource growth in 2021. In addition, the 2021 exploration drilling will also focus on drilling the northern extents of the SW deposit that were not targeted this year.

KE

The KE deposit exploration targeted the testing of the down dip extension of the high-grade zones known to exist from pit floor mapping and grade control drilling under the central area of the pit not previously drilled. This drilling involved 14 holes, for slightly over 4,000 m of drilling. The drilling was successful in proving up the continuation of the mineralisation under the central and northern end of the KE pit. A highlight was in the last hole (KEUGDD014) at the northern end of the pit and intersected 3.0 m at +5.0 g/t gold, which proved the mineralisation is not closed off and provided the Company with new ground to drill test in 2021 and the potential to add further to the mineral resource inventory in 2021.

In 2021, exploration will focus on following up the northern most intersection in hole KEUGDD14 as this mineralisation is outside the current KE mine plan and any further resources delineated in this northern end of KE to add to the potential mine life of the planned underground operation.

Greenfield Drilling & Targets

In late 2019, a review of the soil geochemistry, regolith mapping and geophysical data led to the identification of seven high priority soil geochem targets. In 2020, the exploration drilling tested two of the seven anomalies. The first greenfield target ('BBC') drilled was successful in intersecting zones of mineralisation that requires further drill follow up this year to better understand its potential mineral resource capability. For 2021, testing of greenfield targets will be carried out at six new locations, of

which Diaban, to the south of Gonka and proximal to the intersection of two regional structures, will be the first to be tested and due to commence within the next few weeks.

2021 Mineral Resource and Mineable Reserves Outlook

In 2021, exploration drilling has two main objectives, the first, to increase mineral resources at known deposits and the second, to test new greenfield targets.

With up to \$10 million of exploration budget approved, drilling will largely be carried out at the SE, SW and KE deposits, where opportunity still remains to grow the resources further. Additionally, the Company will aim to create a pipeline of advanced greenfield targets that will contribute to future Inferred and Indicated resources.

With the mineral resource models completed, the Company is working on the mineable reserves' technical studies, pit optimisations, hydrology studies, and geotechnical drilling with the aim to have the updated Reserve Statement published later this year. Once this is completed the Company will endeavour to release updates to the MRE and mineable reserves on a yearly basis.

Qualified Person Review:

Murray Paterson has reviewed and approved the technical information contained within this announcement in his capacity as a Qualified Person, as required under the AIM Rules for Companies. Murray Paterson is the Chief Geologist for the Company and is a member of good standing with the Australasian Institute of Mining and Metallurgy (MAusIMM).

The scientific and technical information contained in this document relating to the Komana East, Sanioumale East and Sanioumale West Mineral Resources is based on, and fairly represents, information compiled by Dr Belinda van Lente. Dr van Lente, MAIG (#7348), is a Member of the Australian Institute of Geoscientists. Dr van Lente is a full-time employee of Hummingbird Resources and is not "independent" within the meaning of the JORC Code (2012 Edition) Standards of Disclosure for Mineral Projects. Dr van Lente has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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. Dr van Lente has consented to and approved the inclusion in this document of the matters based on her compiled information in the form and context in which it appears in this document.

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

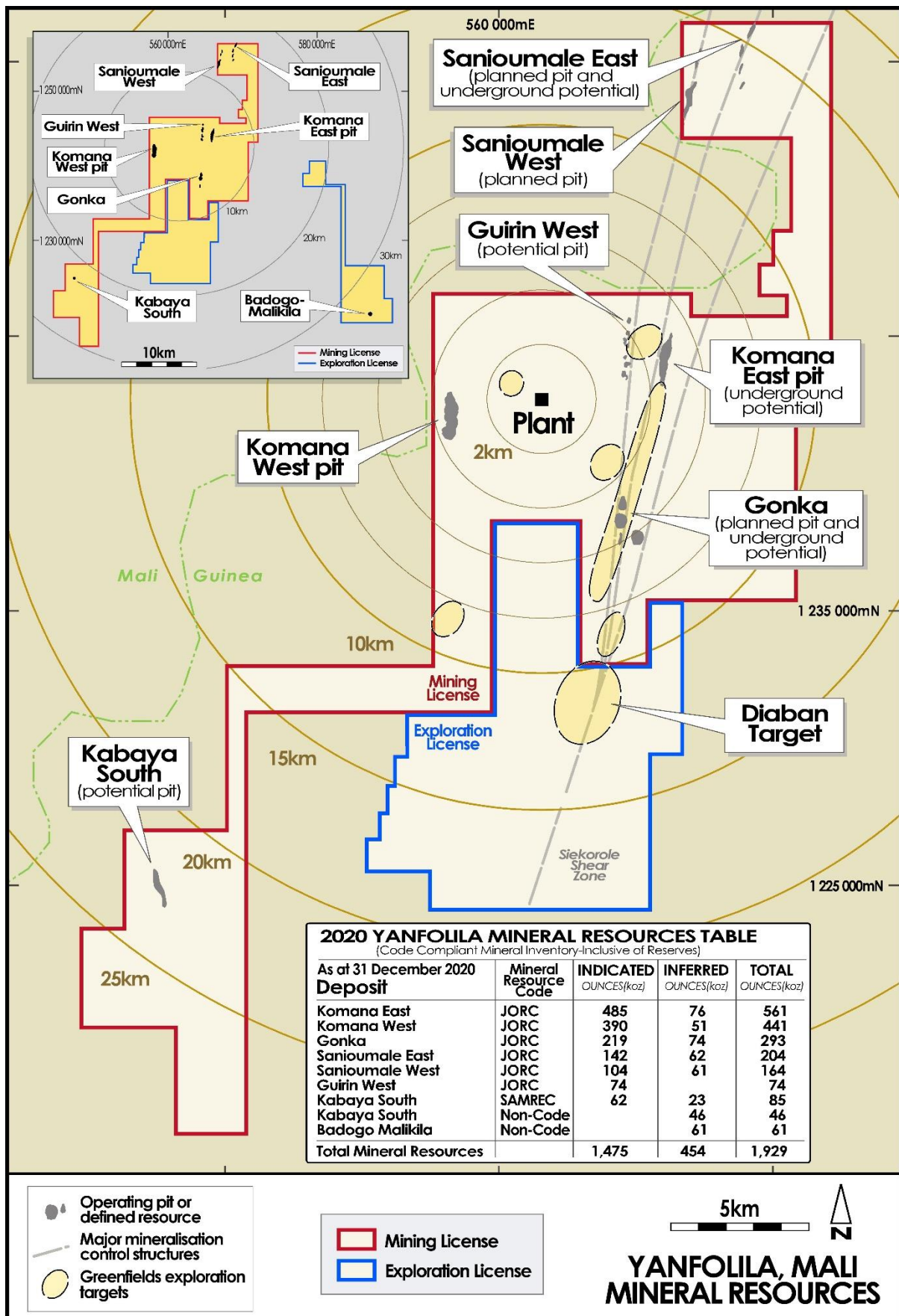
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Notes to Editors:

Hummingbird Resources (AIM: HUM) is a leading multi-asset, multi-jurisdiction gold production, development and exploration company and member of the World Gold Council ('WGC'). Hummingbird's vision is to continue to grow its asset base, producing highly profitable ounces, while continuing to focus on its Environmental, Social & Governance ('ESG') policies and practices. The Company currently has two core gold projects, the producing Yanfolila Gold Mine in Mali, and the Kouroussa gold development project in Guinea. Further, the Company has a controlling interest in the Dugbe Gold Project in Liberia that is being developed by Pasofino Gold Limited through an earn-in agreement.

Yanfolila, Mali Mineral Resources Map



Mineral Resources by Deposit

JORC Compliant Mineral Resources

SE Deposit

Hummingbird Resources - Sanioumale East Deposit					
Mineral Resource Estimate, as at 31 st December 2020					
Reported at a cut-off of 0.80 g/t Au >142mRL					
Deposit	Classification	Regolith	Tonnes	Au (g/t)	Ounces
Sanioumale East	Indicated	Oxide	441,000	2.58	36,700
		Transitional	231,000	2.51	18,600
		Fresh	997,000	2.69	86,200
		Total	1,669,000	2.64	141,500
	Inferred	Oxide	44,000	2.95	4,100
		Transitional	44,000	1.95	2,800
		Fresh	666,000	2.59	55,500
		Total	754,000	2.58	62,400
	Total	Oxide	485,000	2.62	40,800
		Transitional	275,000	2.42	21,400
		Fresh	1,663,000	2.65	141,700
		Total	2,423,000	2.62	203,900

Grades have been estimated using Localised Uniform Conditioning within constraining wireframes interpreted at a nominal cut-off of 0.30 g/t Au. There is no recorded mining for MRE depletion. The MRE for SE includes oxide, transitional and fresh material, reported at a 0.8 g/t Au cut-off to a depth of 240 vertical metres to reflect what may be considered a conceptual base of open pit mining (to the 142mRL). Tonnes have been rounded to the nearest 1,000 t; Ounces have been rounded to the nearest 100 oz. Numbers may not total due to rounding. Contained ounces have been calculated using 1 oz = 31.1035 g. Density assignment (t/m³) to arrive at contained tonnages are 2.10 for laterite, 1.80 for upper saprolite, 2.10 for lower saprolite, 2.50 for transitional material, 2.90 for fresh basalt and 2.80 for other fresh lithologies.

SW Deposit

Hummingbird Resources - Sanioumale West Deposit					
Mineral Resource Estimate, as at 31 st December 2020					
Reported at a cut-off of 0.80 g/t Au >142mRL					
Deposit	Classification	Regolith	Tonnes	Au (g/t)	Ounces
Sanioumale West	Indicated	Oxide	1,162,000	1.98	73,900
		Transitional	276,000	1.68	14,900
		Fresh	301,000	1.54	14,900
		Total	1,739,000	1.85	103,700
	Inferred	Oxide	345,000	1.97	21,900
		Transitional	187,000	1.75	10,500
		Fresh	535,000	1.63	28,100
		Total	1,067,000	1.76	60,500
	Total	Oxide	1,507,000	1.98	95,800

	Transitional	463,000	1.71	25,400
	Fresh	836,000	1.60	43,000
	Total	2,806,000	1.82	164,200

Grades have been estimated using Localised Uniform Conditioning within constraining wireframes interpreted at a nominal cut-off of 0.30 g/t Au. There is no recorded mining for MRE depletion. The MRE for SW includes oxide, transitional and fresh material, reported at a 0.8 g/t Au cut-off to a depth of 240 vertical metres to reflect what may be considered a conceptual base of open pit mining (to the 142mRL). Tonnes have been rounded to the nearest 1,000 t; Ounces have been rounded to the nearest 100 oz. Numbers may not total due to rounding. Contained ounces have been calculated using 1 oz = 31.1035 g. Density assignment (t/m³) to arrive at contained tonnages are 2.10 for laterite, 1.80 for upper saprolite, 2.10 for lower saprolite, 2.50 for transitional material, and 2.80 for fresh material. All SW resources are JORC compliant and post 2020 MRE review have not included non-code compliant resources from the March 31 2019 MRE release for SW of 112koz due to an updated geological model, following the 2020 exploration programme.

KE Open Pit ('OP') and KEUG Deposit

Hummingbird Resources - Komana East Deposit					
Mineral Resource Estimate, as at 31st December 2020					
Reported at a cut-off of 0.70 g/t Au (open pit)					
Deposit	Classification	Regolith	Tonnes	Au (g/t)	Ounces
KE - OP	Indicated	Oxide	8,000	1.82	500
		Transitional	59,000	2.28	4,300
		Fresh	1,388,000	2.90	129,200
		Total	1,455,000	2.86	134,000
	Inferred	Oxide	-	-	-
		Transitional	-	-	-
		Fresh	-	-	-
		Total	-	-	-
	Total	Oxide	8,000	1.94	500
		Transitional	59,000	2.27	4,300
		Fresh	1,388,000	2.90	129,200
		Total	1,455,000	2.86	134,000

Grades have been estimated using Ordinary Kriging within constraining wireframes interpreted at a nominal cut-off of 0.30 g/t Au. Open Pit Mineral Resources are oxide, transitional and fresh material constrained within a pit design shell (US\$1,100/oz), reported at a 0.70 g/t Au cut-off. The MRE has been depleted for recorded mining at 31 December 2020. Tonnes have been rounded to the nearest 1,000 t; Ounces have been rounded to the nearest 100 oz. Numbers may not total due to rounding. Contained ounces have been calculated using 1 oz = 31.1035 g. Density assignment (t/m³) to arrive at contained tonnages are 2.10 for laterite, 1.80 for upper saprolite, 2.10 for lower saprolite, 2.50 for transitional material, 2.90 for fresh basalt and 2.80 for other fresh lithologies.

Hummingbird Resources - Komana East Deposit					
Mineral Resource Estimate, as at 31st December 2020					
Reported at a cut-off of 1.20 g/t Au (underground)					
Deposit	Classification	Regolith	Tonnes	Au (g/t)	Ounces
KEUG	Indicated	Oxide	-	-	-
		Transitional	-	-	-
		Fresh	2,722,000	4.01	350,700

		Total	2,722,000	4.01	350,700
	Inferred	Oxide	-	-	-
		Transitional	-	-	-
		Fresh	813,000	2.90	75,900
		Total	813,000	2.90	75,900
	Total	Oxide	-	-	-
		Transitional	-	-	-
		Fresh	3,535,000	3.75	426,600
		Total	3,535,000	3.75	426,600

Grades have been estimated using Localised Uniform Conditioning within constraining wireframes interpreted at a nominal cut-off of 0.30 g/t Au. Underground Mineral Resources are Fresh material beneath the open pit design shell (US\$1,100/oz), reported at a 1.20 g/t Au cut-off. The MRE has been depleted for recorded mining at 31 December 2020. Tonnes have been rounded to the nearest 1,000 t; Ounces have been rounded to the nearest 100 oz. Numbers may not total due to rounding. Contained ounces have been calculated using 1 oz = 31.1035 g. Density assignation (t/m³) to arrive at contained tonnages are 2.10 for laterite, 1.80 for upper saprolite, 2.10 for lower saprolite, 2.50 for transitional material, 2.90 for fresh basalt and 2.80 for other fresh lithologies.

Total KE Deposit (Open Pit & Underground)

Hummingbird Resources – Total Komana East Deposit					
Mineral Resource Estimate, as at 31st December 2020					
Reported at a cut-off of 0.70 g/t Au (open pit) & at 1.20 g/t Au (Underground)					
Deposit	Classification	Regolith	Tonnes	Au (g/t)	Ounces
KE - Total	Indicated	Oxide	8,000	1.94	500
		Transitional	59,000	2.27	4,300
		Fresh	4,110,000	3.63	479,900
		Total	4,177,000	3.61	484,700
	Inferred	Oxide	-	-	-
		Transitional	-	-	-
		Fresh	813,000	2.90	75,900
		Total	813,000	2.90	75,900
	Total	Oxide	8,000	1.94	500
		Transitional	59,000	2.27	4,300
		Fresh	4,923,000	3.51	555,800
		Total	4,990,000	3.49	560,600

Open Pit: Open pit grades have been estimated using Ordinary Kriging within constraining wireframes interpreted at a nominal cut-off of 0.30 g/t Au. Open Pit Mineral Resources are oxide, transitional and fresh material constrained within a pit design shell (US\$1,100/oz), reported at a 0.70 g/t Au cut-off. The MRE has been depleted for recorded mining at 31 December 2020. Tonnes have been rounded to the nearest 1,000 t; Ounces have been rounded to the nearest 100 oz. Numbers may not total due to rounding. Contained ounces have been calculated using 1 oz = 31.1035 g. Density assignation (t/m³) to arrive at contained tonnages are 2.10 for laterite, 1.80 for upper saprolite, 2.10 for lower saprolite, 2.50 for transitional material, 2.90 for fresh basalt and 2.80 for other fresh lithologies.

Underground: Underground grades have been estimated using Localised Uniform Conditioning within constraining wireframes interpreted at a nominal cut-off of 0.30 g/t Au. Underground Mineral Resources are Fresh material beneath the open pit design shell (US\$1,100/oz), reported at a 1.20 g/t Au cut-off. The MRE has been depleted for recorded mining at 31 December 2020. Tonnes have been rounded to the nearest 1,000 t; Ounces have been rounded to the nearest 100 oz. Numbers may not total due to rounding. Contained ounces have been calculated using 1 oz = 31.1035 g. Density assignation (t/m³) to arrive at contained tonnages are 2.10 for laterite, 1.80 for upper saprolite, 2.10 for lower saprolite, 2.50 for transitional material, 2.90 for fresh basalt and 2.80 for other fresh lithologies.

KW Deposit

Hummingbird Resources - Komana West Deposit					
Mineral Resource Estimate, as at 31 st December 2020					
Reported at a cut-off of 0.70 g/t Au					
Deposit	Classification	Regolith	Tonnes	Au (g/t)	Ounces
Komana West	Indicated	Oxide	1,200,000	1.93	74,500
		Transitional	382,000	2.10	25,800
		Fresh	4,295,000	2.10	290,200
		Total	5,877,000	2.07	390,400
	Inferred	Oxide	-	-	-
		Transitional	-	-	-
		Fresh	1,006,000	1.57	50,800
		Total	1,006,000	1.57	50,800
	Total	Oxide	1,200,000	1.93	74,500
		Transitional	382,000	2.10	25,800
		Fresh	5,301,000	2.00	341,000
		Total	6,883,000	1.99	441,200

Grades have been estimated using Ordinary Kriging within constraining wireframes interpreted at a nominal cut-off of 0.30 g/t Au. The MRE has been depleted for recorded mining at 31 December 2020. Oxide, transitional and fresh material is reported at a cut-off of 0.70 g/t Au above an irregular surface boundary below which zone continuity deteriorates and which averages 185mRL (vertical depth 270m). Tonnes have been rounded to the nearest 1,000 t; Ounces have been rounded to the nearest 100 oz. Numbers may not total due to rounding. Contained ounces have been calculated using 1 oz = 31.1035 g. Density assignation (t/m³) to arrive at contained tonnages are 2.10 for laterite, 1.80 for upper saprolite, 2.10 for lower saprolite, 2.50 for transitional material, 2.90 for fresh basalt and 2.80 for other fresh lithologies.

Gonka Deposit

Hummingbird Resources - Gonka Deposit					
Mineral Resource Estimate, as at 31 st December 2020					
Reported at a cut-off of 0.70 g/t Au (open pit)					
Deposit	Classification	Regolith	Tonnes	Au (g/t)	Ounces
Gonka - OP	Indicated	Oxide	55,000	2.72	4,800
		Transitional	87,000	2.83	8,000
		Fresh	815,000	4.22	110,600
		Total	957,000	4.01	123,400
	Inferred	Oxide	-	-	-
		Transitional	-	-	-
		Fresh	26,000	14.67	12,300
		Total	26,000	14.67	12,300
	Total	Oxide	55,000	2.71	4,800
		Transitional	87,000	2.86	8,000
		Fresh	841,000	4.55	122,900
		Total	983,000	4.29	135,700

Grades have been estimated using Ordinary Kriging within constraining wireframes interpreted at a nominal cut-off of 0.30 g/t Au. Open Pit Mineral Resources are oxide, transitional and fresh material constrained within a pit design shell (US\$1,100/oz), reported at a 0.70 g/t Au cut-off. There is no recorded mining for MRE depletion. Tonnes have been rounded to the nearest 1,000 t; Ounces have been rounded to the nearest 100 oz. Numbers may not total due to rounding. Contained ounces have been calculated using 1 oz = 31.1035 g. Density assignation (t/m³) to arrive at contained tonnages are 1.80 for laterite, 1.77 for upper saprolite, 2.20 for lower saprolite, 2.77 for transitional material, 2.90 for fresh basalt and 2.80 for other fresh lithologies.

Hummingbird Resources - Gonka Deposit
Mineral Resource Estimate, as at 31st December 2020
Reported at a cut-off of 1.20 g/t Au (underground)

Deposit	Classification	Regolith	Tonnes	Au (g/t)	Ounces
Gonka – Under ground	Indicated	Oxide	-	-	-
		Transitional	-	-	-
		Fresh	1,046,000	2.83	95,200
		Total	1,046,000	2.83	95,200
	Inferred	Oxide	-	-	-
		Transitional	-	-	-
		Fresh	269,000	7.16	61,900
		Total	269,000	7.16	61,900
	Total	Oxide	-	-	-
		Transitional	-	-	-
		Fresh	1,315,000	3.72	157,100
		Total	1,315,000	3.72	157,100

Grades have been estimated using Ordinary Kriging within constraining wireframes interpreted at a nominal cut-off of 0.30 g/t Au. Underground Mineral Resources are Fresh material beneath the open pit design shell (US\$1,100/oz), reported at a 1.20 g/t Au cut-off. There is no recorded mining for MRE depletion. Tonnes have been rounded to the nearest 1,000 t; Ounces have been rounded to the nearest 100 oz. Numbers may not total due to rounding. Contained ounces have been calculated using 1 oz = 31.1035 g. Density assignation (t/m³) to arrive at contained tonnages are 1.80 for laterite, 1.77 for upper saprolite, 2.20 for lower saprolite, 2.77 for transitional material, 2.90 for fresh basalt and 2.80 for other fresh lithologies.

Total Gonka Deposit (Open Pit & Underground)

Hummingbird Resources - Gonka Deposit
Mineral Resource Estimate, as at 31st December 2020
Reported at a cut-off of 1.20 g/t Au (underground)

Deposit	Classification	Regolith	Tonnes	Au (g/t)	Ounces
Gonka - Total	Indicated	Oxide	55,000	2.71	4,800
		Transitional	87,000	2.86	8,000
		Fresh	1,861,000	3.44	205,800
		Total	2,003,000	3.39	218,600
	Inferred	Oxide	-	-	-
		Transitional	-	-	-
		Fresh	295,000	7.82	74,200
		Total	295,000	7.82	74,200

		Oxide	55,000	2.71	4,800
		Transitional	87,000	2.86	8,000
		Fresh	2,156,000	4.04	280,000
	Total	Total	2,298,000	3.96	292,800

Open Pit: Grades have been estimated using Ordinary Kriging within constraining wireframes interpreted at a nominal cut-off of 0.30 g/t Au. Open Pit Mineral Resources are oxide, transitional and fresh material constrained within a pit design shell (US\$1,100/oz), reported at a 0.70 g/t Au cut-off. There is no recorded mining for MRE depletion. Tonnes have been rounded to the nearest 1,000 t; Ounces have been rounded to the nearest 100 oz. Numbers may not total due to rounding. Contained ounces have been calculated using 1 oz = 31.1035 g. Density assignment (t/m³) to arrive at contained tonnages are 1.80 for laterite, 1.77 for upper saprolite, 2.20 for lower saprolite, 2.77 for transitional material, 2.90 for fresh basalt and 2.80 for other fresh lithologies.

Underground: Grades have been estimated using Ordinary Kriging within constraining wireframes interpreted at a nominal cut-off of 0.30 g/t Au. Underground Mineral Resources are Fresh material beneath the open pit design shell (US\$1,100/oz), reported at a 1.20 g/t Au cut-off. There is no recorded mining for MRE depletion. Tonnes have been rounded to the nearest 1,000 t; Ounces have been rounded to the nearest 100 oz. Numbers may not total due to rounding. Contained ounces have been calculated using 1 oz = 31.1035 g. Density assignment (t/m³) to arrive at contained tonnages are 1.80 for laterite, 1.77 for upper saprolite, 2.20 for lower saprolite, 2.77 for transitional material, 2.90 for fresh basalt and 2.80 for other fresh lithologies.

Guirin West Deposit

Hummingbird Resources - Guirin West Deposit					
Mineral Resource Estimate, as at 31st December 2020					
Reported at a cut-off of 0.60 (Oxide) & 0.70 g/t (Transitional) Au					
Deposit	Classification	Regolith	Tonnes	Au (g/t)	Ounces
Guirin West	Indicated	Oxide	873,000	1.97	55,200
		Transitional	288,000	2.02	18,700
		Fresh	-	-	-
		Total	1,161,000	1.98	73,900
	Inferred	Oxide	-	-	-
		Transitional	-	-	-
		Fresh	-	-	-
		Total	-	-	-
	Total	Oxide	873,000	1.97	55,200
		Transitional	288,000	2.02	18,700
		Fresh	-	-	-
		Total	1,161,000	1.98	73,900

Grades have been estimated using Localised Uniform Conditioning within constraining wireframes interpreted at a nominal cut-off of 0.30 g/t Au. There is no recorded mining for MRE depletion. The MRE disclosed in December 2014 included oxide and transitional material only, since this was the Hummingbird focus of mine planning at that time. The reporting gold grade cut-offs were informed by optimisation and economic study at the time of reporting. Tonnes have been rounded to the nearest 1,000 t; Ounces have been rounded to the nearest 100 oz. Numbers may not total due to rounding. Contained ounces have been calculated using 1 oz = 31.1035 g. Density assignment (t/m³) to arrive at contained tonnages are 1.80 for laterite, 1.70 for upper saprolite, 1.90 for lower saprolite, and 2.20 for transitional material. All Guirin West resources are JORC compliant and post 2020 MRE review have not included non-code compliant resources from the March 31 2019 MRE release for Guirin West that totalled 2 koz due to an updated geological model.

JORC Mineral Resource Reporting Notes:

1. Reported Mineral Resources for Komana East, Komana West, Sanioumale East and Sanioumale West have been prepared in accordance with the JORC Code (2012 Edition) and are current as at 31 December 2020.

2. The reported Mineral Resource for Gonka has been prepared in accordance with the JORC Code (2012 Edition) and was previously reported by Hummingbird via a press release in March 2019 which remain current.
3. The reported Mineral Resource for Guirin West oxide material has been prepared in accordance with the JORC Code (2012 Edition) and was previously reported by Hummingbird via a press release in December 2015 which remain current.
4. The MRE reported here for Komana East, Sanioumale East and Sanioumale West are based on information compiled under the supervision of Dr Belinda van Lente, Group Mineral Resource Geologist at Hummingbird Resources. Dr van Lente is a Competent Person as defined by the JORC Code (2012 Edition).
5. The MRE reported here for Komana West was based on information compiled under the supervision of Mr. Timothee Sogoba, Chief Mineral Resource Geologist at Hummingbird Resources. Mr. Sogoba, is a member of the AusIMM and a Competent Person as defined by the JORC Code (2012 Edition).
6. The MRE reported here for Guirin West was based on information compiled under the supervision of Mr. Galen White, of CSA Global (UK) and Mr Mark Fleming, an independent consultant for Hummingbird Resources Plc. He acted as the Competent Person, as defined by the JORC Code (2012 Edition).

The updated MRE incorporates mining depletion up to the 31 December 2020 (from 31st March 2019), in addition some previously reported Gold Field Ltd ("GFL") historical resources from SW and Guirin West have been removed from the MRE due to improved understanding of the deposits which led to an updated geological model, following the 2020 exploration programme. To note, the JORC + SAMREC code compliant resources (after depletion) increased from 1,782,000 oz to 1,822,000 oz. The remainder (107 koz) being reported from the GFL non JORC code compliant Inferred resources from Kabaya South and Badogo - Malikila. These non-JORC code compliant resources are expected to be infill drilled and reported to JORC standards in the near future.

Additionally, the 2020 exploration programme added 43 koz to the 2020 MRE due to standard MRE adjustments which included, density increases, changes in grade domains, changes in reporting surfaces and changes in weathering surfaces due to new drilling.

Code compliant mineral resources are those mineral resources reporting in accordance with the JORC "Joint Ore Reserve Committee" and SAMREC "The South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves" codes for reporting mineral resources. These are leading industry bodies that uphold strict guidelines and standards allowing for the reporting of mineral resources to internationally recognised standards.

Gold Fields 2012 SAMREC Resources

Kabaya South Deposit

Hummingbird Resources - Kabaya South Deposit				
Mineral Resource Estimate, as at 31st December 2020				
Deposit	Classification	Tonnes	Au (g/t)	Ounces
Kabaya South	Indicated	1,370,000	1.42	62,400
	Inferred	650,000	1.10	23,000
	Total	2,020,000	1.31	85,400

The above Gold Fields ("GFL") reported Mineral Resources are effective December 31, 2012 and signed off by GFL's competent persons as being in accordance with the SAMREC 2009 code. These Mineral Resources are constrained by open pit mining

envelopes (based on a gold price of USD\$1,650/oz) optimised using scoping study level modifying factors. GFL did not estimate a Mineral Reserve for these resources, the stated figures above are considered as Mineral Resources only. No economic cut-off grade was stated by GFL nor the material types i.e. oxide, transitional or fresh. The figures above were reported as rounded numbers by GFL. These resources were modelled, estimated, and reported by GFL and not Hummingbird.

SAMREC Mineral Resource Reporting Notes:

1. The reported Mineral Resource for Kabaya South has been prepared in accordance with the SAMREC Code (2009 Edition) by Gold Fields Ltd and are as reported on the 31st of December 2012
2. Hummingbird has not re-evaluated this deposit and continues to quote the Resource as announced in the RNS on 15th December 2015.
3. The MRE reported here for Kabaya South was based on information compiled under the supervision of Gold Fields Ltd Mineral resource group and the Competent Person (Mr. Alex Trueman), as defined by the SAMREC (2009 Edition) on behalf of Gold Fields Ltd.

Gold Fields De-Risking Study 2013 (Non Code Compliant)

Deposit	Classification	Cut-off	Tonnes	Au (g/t)	Ounces
Kabaya South (ex-pit)	Inferred	0.9 g/t	950,000	1.50	45,800
Badogo Malikila		0.5 g/t	2,347,000	0.81	61,100
	Total		3,297,000	1.01	106,900

The above tonnes and grade were all reported by Hummingbird as part of the 1.8Mozs in June 2014 upon purchase of the project from GFL. The stated tonnes and grade above have not been reported or published in accordance with any Mineral Resource code i.e. JORC 2012 or SAMREC 2009. The above tonnes and grades were derived from block models estimated by GFL as part of their November 2013 Yanfolila De-Risking Study of the Yanfolila Project. These tonnes and grades are not included in any operational life of mine plan and are for the purpose of developing strategic long term planning scenarios for the Yanfolila operation by Hummingbird. The tonnes and grades are not considered as code compliant resources, further drilling is required to convert these 'inferred resources' to being code compliant. Tonnes have been rounded to the nearest 1,000 t; Ounces have been rounded to the nearest 100 oz. Numbers may not total due to rounding. Contained ounces have been calculated using 1 oz = 31.1035 g. The Kabaya South tonnes and grade have been depleted by the reported in-pit tonnes and grades, 2,020,000t at 1.31 g/t (2009 SAMREC figures reported above). Materially nothing has changed i.e. lithology or weathering surfaces, at these deposits since these tonnes and grade were estimated.

Non-Code Compliant Mineral Resource Reporting Notes:

1. The reported Mineral Resource for Kabaya South is unconstrained i.e. outside the pit used to report the in-pit SAMREC 2009 compliant resources, modelling was done in accordance and following the guidelines of SAMREC 2009 however the resource reported are those beneath the pit shell and are therefore non code compliant.
2. The MRE reported here for Kabaya South was based on information compiled under the supervision of Gold Fields Ltd Mineral resource group and the Competent Person (Mr. Alex Trueman), as defined by the SAMREC (2009 Edition) on behalf of Gold Fields Ltd.
3. The reported Mineral Resource for Badogo Malikila is unconstrained i.e. no pit shell used for reporting within. Modelling was carried out by the competent person acting on behalf of Gold Field Ltd Mineral Resource group whose work was audited by a 3rd party independent mineral resource modelling consultants Optiro Ltd.
4. Badogo Malikila mineral resources was reported internally within Gold Fields Ltd on the 15th November 2013 as part of their Yanfolila De-Risking Study of the Yanfolila Project, to understand the project drivers and testing alternative mine plan scenarios to identify the project's key risks. This work was carried out by Gold Fields Ltd and the SENET group
5. Hummingbird Resources has reviewed the Badogo-Malikila MRE model, but has not re-evaluated the Badogo Malikila mineral resource model and continues to quote the Resource as announced in

the RNS on 15th December 2015 and as previously announced in its purchase of the project in June 2014.

6. Badogo-Malikila deposit is situated approximately 30kms in a direct line from the Komana Process plant, the deposit is located within the Faliko-Fodela and Badogo-Malikila exploration licenses which are 100% owned by The Company.

GLOSSARY OF TECHNICAL TERMS

Units

"g"	gram;
"g/t"	grams per tonne, equivalent to parts per million;
"k"	thousand;
"km"	kilometres;
"m"	metres;
"M"	million;
"mt"	million tonnes;
"oz"	troy ounce (31.103477 grams);
"t"	tonnes;

Technical Terms

"Au"	the chemical symbol on the periodic table for the precious metal, gold;
"Cut-off grade"	the lowest or highest assay value that is included in a resource estimate;
"Deposit"	mineralisation which has been outlined on surface and via underground work or drilling sufficient for a Mineral Resource Estimate to be calculated with tonnage and grade but where there has been no ore production;
"Indicated resource"	that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but are spaced closely enough for continuity to be assumed;
"Inferred Resource"	that part of a Mineral Resource for which tonnage, grade and mineral content can be estimated from geological evidence and assumed but not verified geological and/or grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes which is of uncertain quality and reliability;
"JORC"	the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Mineral Council of Australia;
"JORC 2012"	the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves;
"Measured Resource"	that part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a high level of confidence. It is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as

	outcrops, trenches, pits, workings and drill holes. The locations are spaced closely enough to confirm geological and grade continuity;
"Mineral Resource"	mineral of potential value but not necessarily proven as a reserve;
"Ore"	mineral of proven economic value;
"Ore Reserve"	the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined. Appropriate assessments and studies have been carried out, and include consideration of and modification by realistically assumed mining, metallurgical, economic, marketing, legal, environmental, social and governmental factors. These assessments demonstrate at the time of reporting that extraction could reasonably be justified. Ore Reserves are subdivided in order of increasing confidence into Probable Ore Reserves and Proved Ore Reserves. A Probable Ore Reserve has a lower level of confidence than a Proved Ore Reserve but is of sufficient quality to serve as the basis for a decision on the development of the deposit.
"Probable Reserve"	The economically mineable part of an Indicated, and in some circumstances, a Measured Mineral Resource;
"SAMREC"	the South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves;
"SAMREC 2009"	the 2009 edition of the South African Code for the Reporting of Exploration Results, Mineral Resources and Mineral Reserves

****ENDS****