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3 November 2021

Dear Sirs

## **INDEPENDENT LIMITED ASSURANCE REPORT**

This limited assurance report is made solely for the use of the directors, as a body, of Hummingbird Resources Plc ('Hummingbird', the 'Company'), and solely for the purpose of reporting on the Company's activities, processes and controls to ensure conformance with the Responsible Gold Mining Principles ('RGMPs') as set out in the Assurance Framework for the Responsible Gold Mining Principles, in accordance with the terms of our engagement letter dated 15 September 2021.

### **USE OF REPORT**

Our work has been undertaken so that we might report to the directors those matters that we have agreed to state to them in this report and for no other purpose. This report is released to the Company on the basis that it shall not be copied, referred to or disclosed, in whole or in part (save as otherwise permitted by agreed written terms), without our prior written consent.

This report is designed to meet the agreed requirements of the Company and particular features of our engagement determined by their needs at the time. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Risk Assurance Services LLP for any purpose or in any context. Any party other than the Company which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Risk Assurance Services LLP will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

We permit the disclosure of our report, in full only, to the World Gold Council ("WGC") and other key stakeholders in the Company, to enable the WGC and other key stakeholders to verify that a report by reporting accountants has been commissioned by the directors of the Company and issued in connection with the Company's conformance with the RGMPs without assuming or accepting any responsibility or liability to it on our part.

## **THE POWER OF BEING UNDERSTOOD**

AUDIT | TAX | CONSULTING

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## ASSURANCE SCOPE

The assurance scope consists of a review of the disclosures made by the Company which can be found on the Company's website and the underlying systems, processes and performance to conform with the requirements of the RGMPs. The illustrative criteria for the Company's conformance with the Responsible Gold Mining Principles are set out in the Guidance on implementing and assuring the RGMPs: supplement to the Assurance Framework.

## RESPECTIVE RESPONSIBILITIES OF THE COMPANY AND THE INDEPENDENT REPORTING ACCOUNTANT

The Company is responsible for ensuring that the Company designs, implements, operates and monitors activities, processes and controls to ensure compliance with policies and procedures that conform with the RGMPs. It is also responsible for the preparation and presentation of the report on implementing the RGMPs.

Our responsibilities are to carry out a limited assurance engagement and to express a conclusion based on the work performed. We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised) Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board, and the guidance set out in the Assurance Framework for the Responsible Gold Mining Principles and the Guidance on implementing and assuring the RGMPs: supplement to the Assurance Framework.

The extent of evidence-gathering procedures performed in a limited assurance engagement is less than for a reasonable level of assurance, and therefore a lower level of assurance is provided.

## LIMITED ASSURANCE PROCEDURES PERFORMED

We planned and performed our work to obtain all the evidence, information and explanations considered necessary in relation to the above scope. These procedures included:

- Review and assess whether the Company has made a public commitment to conform to the RGMPs;
- Review of Hummingbird's self-assessment, and supporting documentation, to compare its systems, processes and performance against the requirements set out in the RGMPs;
- Enquiries of management to gain an understanding of the Company's processes and risk management protocols in place;
- Enquiries of staff responsible for the performance of the processes at corporate level and at selected sites, and for preparation of the disclosure related to the RGMPs;
- Assessment of the suitability of policies, procedures and internal controls that the Company has in place to conform with the Principles; and
- Assessment of the suitability of plans in place to implement policies, procedures and internal controls where the Company identified that they are not conforming with the Principles fully.

These activities meet the requirements that are expected of WGC members in the second year of implementation of the RGMPs.

Our limited assurance report is provided solely to Hummingbird in accordance with the terms of our engagement. Our work has been undertaken so that we might report to Hummingbird on those matters we have been engaged to report upon in this assurance report, and for no other purpose. We do not accept or assume responsibility to anyone other than Hummingbird for our work, for this assurance report, or for the conclusion we have reached.

## ASSURANCE CONCLUSION

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention to indicate that the Company's conformance with the Principles as described in 'WGC RGMP – 2021 Annual Report on the Implementation of the Responsible Gold Mining Principles' and 'Appendix to 2021 Annual Report on the Implementation of the Responsible Gold Mining Principles' as at 30 September 2021 is not fairly stated, in all material respects.

## INHERENT LIMITATIONS

Our audit work on the financial statements of the Company is carried out in accordance with our statutory obligations and is subject to separate terms and conditions. This engagement will not be treated as having any effect on our separate duties and responsibilities as the Company's external auditors. Our audit report on the financial statements is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for our audit reports, or for the opinions we have formed.

To the fullest extent permitted by law we do not and will not, by virtue of our reports/confirmations or otherwise, assume or accept any duty of care or liability under this engagement to the Company or to any other party, whether in contract, negligence or otherwise in relation to our audits of the Company's financial statements.

Non-financial information, such as the Company's conformance with the RGMP's, is subject to more inherent limitations than financial information, given the more qualitative characteristics of the subject matter and the methods used for determining conformance. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measurement techniques and can affect comparability between entities and over time.

Our opinion is based on historical information and the projection to future periods of any evaluation of the fairness of the presentation of the description, or opinions about the suitability of the design or operating effectiveness of the controls, or conformance with the RGMPs, would be inappropriate.

## INDEPENDENCE AND COMPETENCY STATEMENT

We confirm that we satisfy the criteria for assurance providers as set out in the Assurance Framework for the Responsible Gold Mining Principles and the Guidance on implementing and assuring the RGMPs: supplement to the Assurance Framework, issued by the World Gold Council.

*RSM UK Risk Assurance Services LLP*

**RSM UK Risk Assurance Services LLP**

3 November 2021