

Updated Company Reserves & Resources Statements

Material growth in Company Reserves underpins future long life of mine plans

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Strong And Growing Company Reserves & Resources Profile



4.13 Moz Au Reserves

- Yanfolila, Mali: 719 koz @ 2.85 g/t
- Kouroussa, Guinea: 647 koz @ 4.15 g/t
- Dugbe, Liberia: 2.76 Moz @ 1.30 g/t

7.28 Moz Au Resources

- Yanfolila, Mali: 2.07 Moz @ 2.22 g/t
- Kouroussa, Guinea: 1.20 Moz @ 3.02 g/t
- Dugbe, Liberia: 4.01 Moz @ 1.27 g/t

Material exploration upside

- Future exploration potential to provide LOM extensions at all assets



1) All Company Reserves and Resources are shown on a 100% basis. Hummingbird will retain a controlling interest in Dugbe of 51%.
2) See release 30 June 2022 "2022 Updated Company Reserves and Resources Statements" for more details.

Hummingbird's Exploration and Geology team



Senior Leadership Team



Noris Del Bel Belluz
Group Technical Services Manager

- 42 years' experience in mine geology, exploration, operations and consulting
- Specialising in managing mine technical groups, process and procedures, completing mine studies from resource estimates to feasibility studies and technical reports
- Graduated BSc at University of Toronto, PGeo Ontario and BC



Belinda van Lente
Group Mineral Resources Geologist

- +15 years' experience in the mining industry, within consulting and production departments, with extensive experience in Mineral Resources estimation, specialising in West African gold deposits
- PhD (Geology), University of Stellenbosch, South Africa



David Muir
Group Database Manager

- +14 years' in the mineral exploration and mining industry with extensive African experience, specialising in data management and QA/QC
- BSc (Hons) Geology, University of Natal (Durban), South Africa



Nicholas MacNulty
Group Underground Mining Engineer

- +35 years' experience in the mining industry, within operational positions and the consulting sector
- Extensive international experience covering mine planning, scheduling, cost estimation, financial modelling and analysis
- BSc Engineering (Mining), University of the Witwatersrand, Johannesburg, South Africa



Andri Wiratama
Technical Services Manager, Yanfolila, Mali

- +17 years' global experience in the mining industry across a broad range of base metal commodities including Gold, Copper and Zinc
- Bachelor Degree Mining Engineering, University of Sriwijaya, Indonesia



Ousmane Traore
Mineral Resource Manager, Yanfolila, Mali

- +30 years' experience in exploration and mineral resource management, geological mapping and geotechnics, including at Randgold, Endeavour and AngloGold Ashanti
- Engineering Degree, Bamako, Mali



Daouda Traore
Chief Exploration Geologist, Kouroussa, Guinea

- +13 years' experience in mineral exploration, with focus on Greenfields and Brownfields in Orogenic Gold, West Africa (Mali and Guinea).
- Geology degree, Bamako Engineer National School, Mali and MSc at University of Witwatersrand, Johannesburg, South Africa

Senior Advisory Team



Attie Roux
Non-Executive Director

- 42 years' operational, technical and executive level experience
- Former COO of Endeavour Mining
- Chairman of the Technical Advisory Committee (TAC)



Ernie Nutter
Non-Executive Director

- Mining analyst formerly with Capital Group
- Former Director and Managing Director of RBC Capital Markets
- Former Chairman of RBC Dominion Securities
- BSc Geology, Dalhousie University, Nova Scotia, Canada



Anthony Kocken
Chief Operating Officer

- +23 years' African and operation experience
- Extensive operational experience as COO African Mining Services, GM Bisha Share Mining Company, Operations Director Mineração do Brasil, Xstrata Zinc

Company Reserves & Resources Summary Highlights



COMPANY RESERVES		Reserves Summary			Net change from previous updates	
Asset:	kt	g/t	koz	koz	% change	
Yanfolila, Mali (net of mining depletions)	7,853	2.85	719	13	2%	
Kouroussa, Guinea	4,856	4.15	647	238	58%	
Dugbe, Liberia	66,000	1.30	2,760	2,760	-	
Total Company Reserves	78,709	1.63	4,126	3,011	270%	

COMPANY RESOURCES		Resources Summary			Net change from previous updates	
Asset:	kt	g/t	koz	koz	% change	
Yanfolila, Mali (net of mining depletions)	28,946	2.22	2,065	100	5%	
Kouroussa, Guinea	12,365	3.02	1,200	22	2%	
Dugbe, Liberia	98,100	1.27	4,013	447	11%	
Total Company Resources	139,411	1.62	7,279	569	8%	

- Company Reserves increase materially to 4.13Moz of Au from previous statements:
 - Yanfolila, Mali Reserves +13koz (+2%) to 719koz at 2.85 g/t net of mining depletions
 - Kouroussa, Guinea Reserves +238koz (+58%) to 647koz @ 4.15 g/t
 - Dugbe, Liberia maiden Reserves of 2.76Moz @ 1.30 g/t
- Company Resources increase +8% to 7.28Moz of Au from previous statements

4.13Moz
RESERVES BASE

7.28Moz
RESOURCES BASE

- 1) All Company Reserves and Resources are shown on a 100% basis. Hummingbird will retain a controlling interest in Dugbe of 51%.
- 2) Yanfolila and Kouroussa Reserves and Resources statements effective 31.12.2021.
- 3) Dugbe Reserves statement effective as at 01.05.2022 and Resources statement effective as at 17.11.2021 as produced by Pasofino Gold Ltd.
- 4) Yanfolila and Kouroussa Reserves based on US\$1,500 Au and Dugbe Reserves based on US\$1,600 Au as prepared by Pasofino Gold Ltd.
- 5) Total g/t is based on a total weighted average ounces calculation per asset.
- 6) See release 30 June 2022 "2022 Updated Company Reserves and Resources Statements" for more details.

Yanfolila, Mali – Reserves Summary

Yanfolila, Mali Reserves				Change in Au Oz from previous updates (net of depletions)
Deposit	kt	Au (g/t)	koz	koz
Komana West (KW)	891	2.62	75	-56
Komana East (KE)	1,099	2.99	106	6
Sanioumale West (SW)	922	1.86	55	5
Sanioumale East (SE)	1,375	2.53	112	12
Gonka (GK)	651	3.15	66	-21
Komana East Underground (KEUG)	2,192	3.94	278	75
Run-of-Mine Stockpiles	723	1.19	28	-9
Total Yanfolila Reserves	7,853	2.85	719	13

1) Yanfolila Reserves statement effective as at 31.12.21.

2) Yanfolila Reserves based on US\$1,500 Au.

3) See release 30 June 2022 “2022 Updated Company Reserves and Resources Statements” for more details.

- Yanfolila Reserves +13koz (+2%) to 719 koz at 2.85 g/t net of mining depletions since the previous statement
- Yanfolila 2021 drilling campaigns focused on infill drilling to convert Resources into Reserves & Explorational drilling
- Notably: KEUG +75koz (+37%) to 278koz @ 3.94 g/t
- Heap leach (“HL”) in Resources, but not yet in Reserves which has potential to extend LOM using lower grade and marginal ore in the future – further analysis to be undertaken
- Minimum seven-year LOM based on a c.100 koz annual production profile given current Reserves base
- Potential to maintain and extend Yanfolila’s LOM with further drilling campaigns, in particular at the underground deposits which are of higher grade

719koz

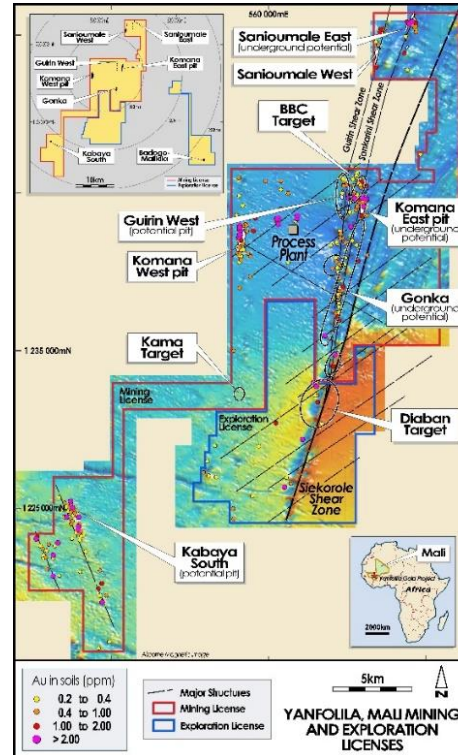
YANFOLILA, MALI RESERVES BASE

Yanfolila, Mali – Resources Summary

Yanfolila, Mali Resources				Change in Au Oz from previous updates (net of depletions)
Deposit	kt	g/t	koz	koz
Komana West (KW)	5,951	1.84	353	-89
Komana East (KE)	1,116	3.20	115	-19
Sanioumale West (SW)	3,462	1.72	191	27
Sanioumale East (SE)	2,949	2.49	236	32
Gonka (GK)	601	3.45	67	-69
Komana East Underground (KEUG)	4,379	3.94	555	128
Gonka Underground (GKUG)	1,680	4.16	225	68
Gurin West (GW)	1,161	1.98	74	0
Kabaya South (KS)	2,020	1.31	85	0
Kabaya South (KS non code)	950	1.50	46	0
Badogo-Malikila (BM non code)	2,347	0.81	61	0
Run-of-Mine Stockpiles	722	1.19	28	-9
Heap Leachable Stockpiles (HLS)	1,607	0.60	31	31
Total Yanfolila Resources	28,946	2.22	2,065	100

1) Yanfolila Resources statement effective as at 31.12.2021.

2) See release 30 June 2022 “2022 Updated Company Reserves and Resources Statements” for more details.



- Yanfolila Resources +100koz (+5%) to 2.07Moz @ 2.22 g/t net of mining depletions since the previous statement. Notably:

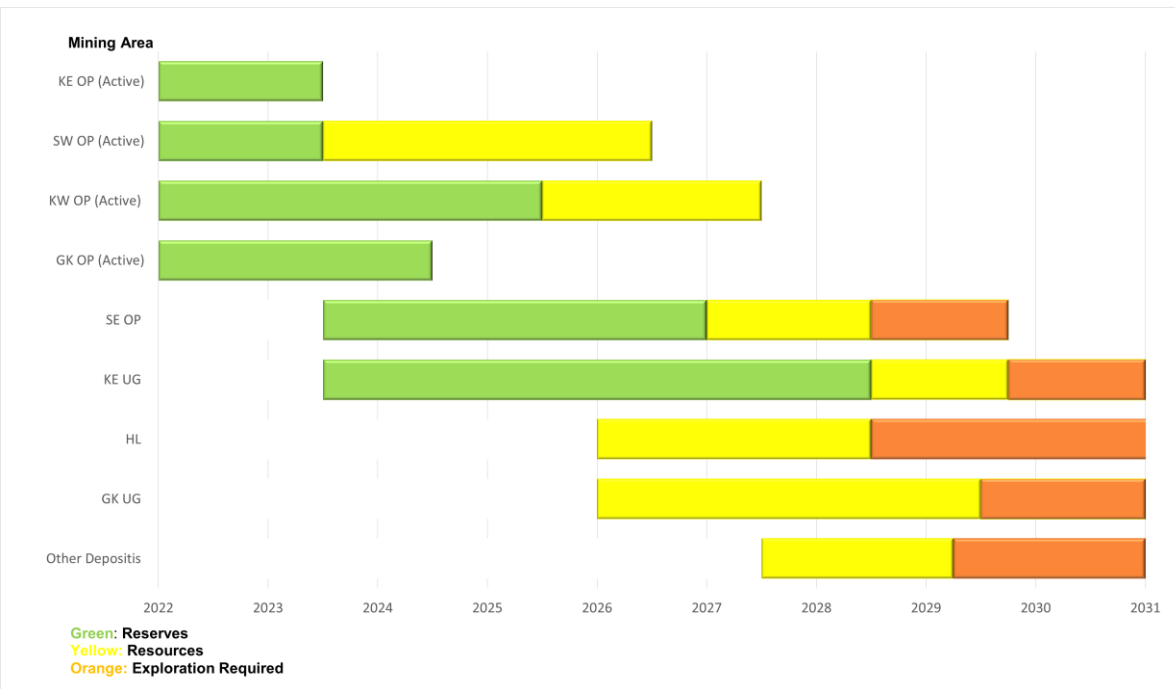
- KEUG +128koz (+30%) to 555koz @ 3.94g/t
- GKUG +68koz (+43%) to 225koz @ 4.16g/t.
- SE +32koz (+16%) to 236koz @ 2.49 g/t
- HLS Resources +31koz @ 0.60 g/t

2.07Moz

YANFOLILA, MALI

RESOURCES BASE

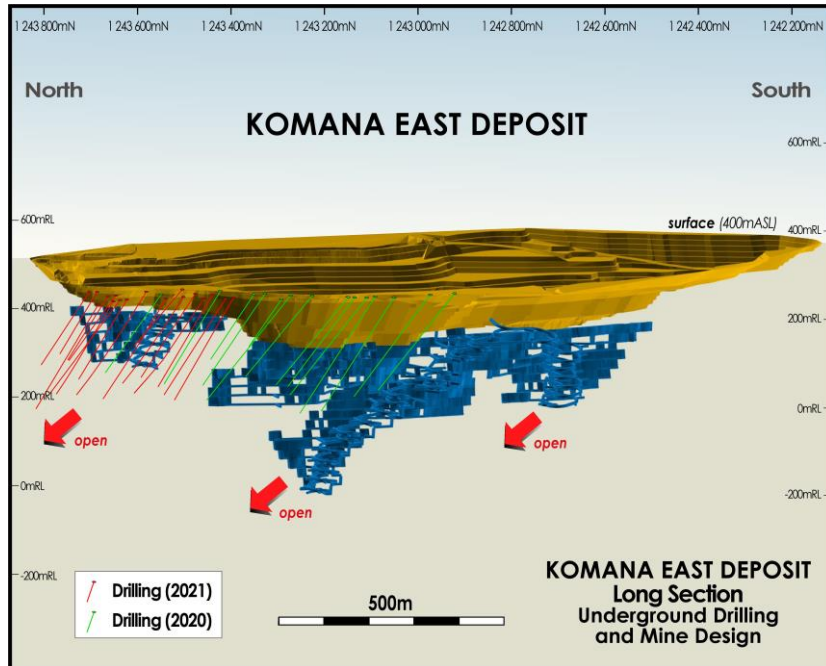
Yanfolila, Mali – Life of mine timeline forecast estimates per deposit



1) Yanfolila LOM plan forecast estimates per deposit are subject to change and for illustrative purposes only.
2) The rate of mining at each deposit is different, hence the timeline for Reserves and Resources to be depleted at each deposit can vary.

- Yanfolila minimum seven-year LOM based on a c.100koz annual production profile, with 719koz Reserves
- Key open pit deposits:
 - KE OP:** 2022 – 1H2023 key ore source
 - SW OP:** 2022 – 1H2023+ (ability to extend with Resources to Reserves conversion)
 - KW OP:** 2022 – 1H2025+ (Note KW currently mined at a slow rate for 2022/23 versus other pits. Has ability to extend with Resources to Reserves conversion)
 - GK OP:** 2022 - 1H2024 (Then move to GKUG)
 - SE OP:** 2H2023 - 2027 (ability to extend with Resources to Reserves conversion & further exploration)
 - HL:** future optionality
- Underground to increasingly become a key driver to LOM extensions: KEUG & GKUG
- KEUG is not yet in the current mine plans with final analysis being undertaken
- Exploration potential to maintain and extend Yanfolila LOM to +7 years, in particular at KEUG and GKUG

Yanfolila, Mali – Komana East Underground



KEUG HIGHLIGHTS:

- 2020 & 2021 drilling campaigns focussed on increasing the Reserves and geological knowledge of KEUG
 - Reserves +75koz (+37%) to 278koz @ 3.94 g/t
 - Resources +128koz (+30%) to 555koz @ 3.94 g/t from last statements respectively
- Future potential to provide c.40-50koz per annum of high-grade production profile at Yanfolila
- KEUG 2022 Reserves now complete, we are evaluating when to bring KEUG into our future Yanfolila LOM plans
- Dedicated and experienced underground team is in place at Yanfolila (see slide 4 for geology team details)

1) KE and KEUG deposit illustrative geological map showing 2020 and 2021 key drill intercepts in green and red.

Kouroussa, Guinea – Reserves & Resources Summary

Kouroussa, Guinea Reserves				Change in Au Oz from previous updates
Deposit	kt	g/t	koz	koz
Kinkine (KI)	1,234.0	2.56	101.4	101.4
Koekoe (KK)	3,622.0	4.69	545.8	136.9
Total Kouroussa Reserves	4,856.0	4.15	647.2	238.3
Kouroussa, Guinea Resources				Change in Au Oz from previous updates
Deposit	kt	g/t	k-oz	k-oz
Kinkine (KI)	1,947	2.18	136.6	0
Koekoe (KK)	5,680	3.85	704.0	-120
Kinkine Underground (KI U/G)	421	1.75	23.7	0
Koekoe Underground (KK U/G)	2,220	2.30	164.0	142
Bag Farm-Junction (BFJ)	1,743	1.59	89.0	0
X-Vein (XV)	354	7.33	83.0	0
Total Kouroussa Resources	12,365	3.02	1,200.3	22.0

1) Kouroussa Reserves and Resources statements effective 31.12.2021.

2) Kouroussa Reserves based on US\$1,500 Au.

KOUROUSSA HIGHLIGHTS:

- Reserves increased +238koz (+58%) to 647koz @ 4.15 g/t from last statement in November 2021
- Koekoe +137koz (+33%) to 546koz @ 4.69 g/t
 - Koekoe Reserves g/t improved +7% to 4.69 g/t from 4.38 g/t
- Kinkine maiden Reserves of 101koz at 2.56 g/t
- Resources increased 22koz (+2%) to 1.20Moz at 3.11 g/t from last statement

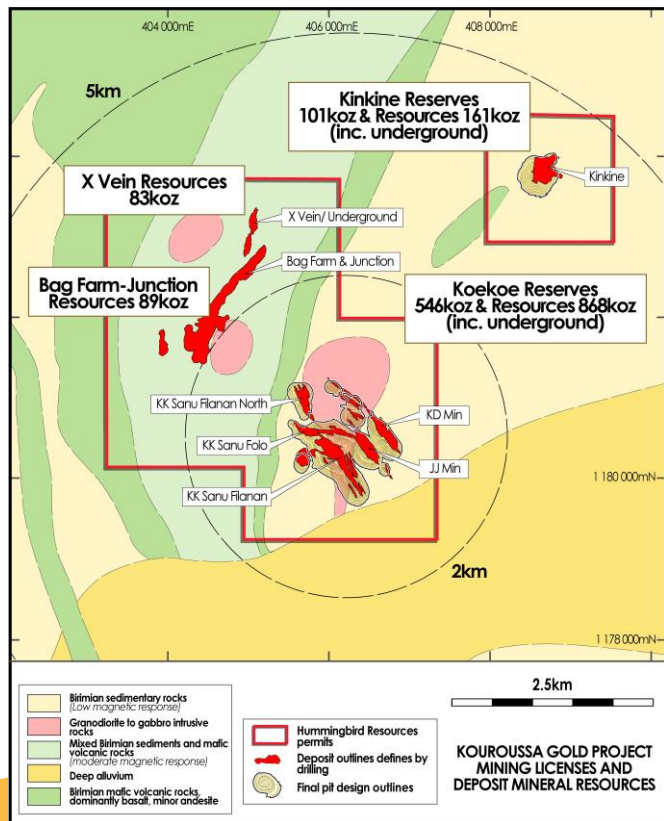
647koz

KOUROUSSA GUINEA, RESERVES

1.20Moz

KOUROUSSA GUINEA, RESOURCES

Kouroussa, Guinea – Reserves & Resources Summary (cont'd)



TODAY

- Construction commenced Q1 2022 with major civil works underway
- Current LOM of 7 years with upside potential
- +24,000 m infill drilling campaigns completed end of 2021 & embedded into current Kouroussa Reserves and Resources
- Future exploration plans being evaluated

2023

- End of Q2 2023 first gold pour
- Exploration to extend LOM

2025+

- c.+100oz per annum
- Yearly exploration to drive Reserves and Resources growth
- Goal of +10 year LOM in Reserves

1) Kinkine and Koekoe Resources numbers include underground.

Dugbe, Liberia – Reserves & Resources Summary

	Dugbe, Liberia Reserves			Change in Au Oz from previous updates
Deposit	kt	g/t	koz	koz
Dugbe F and Tuzon	66,000	1.30	2,760.0	2,760.0
	Dugbe, Liberia Resources			Change in Au Oz from previous updates
Deposit	kt	g/t	koz	koz
Dugbe F and Tuzon	98,100	1.27	4,013.0	447

1) Dugbe Resources and Reserves are shown on a 100% basis. Hummingbird will retain a controlling interest in Dugbe of 51%.

2) See release dated 13 June 2022: "Dugbe Gold Project Feasibility Study Results" for more details.

2.76Moz
DUGBE, LIBERIA RESERVES

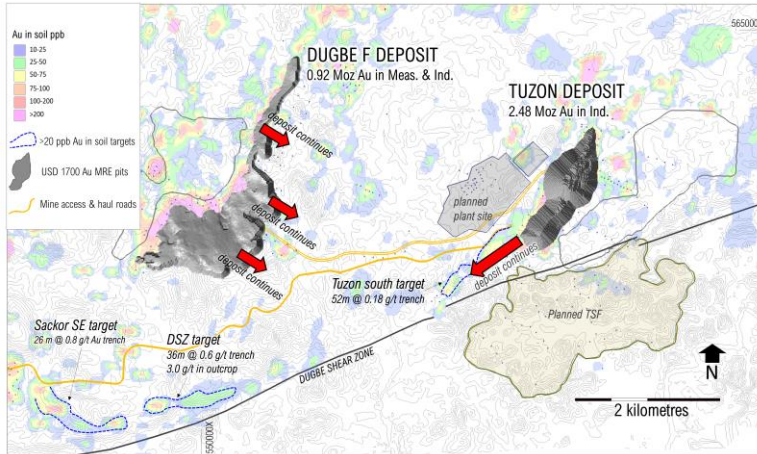
4.01Moz
DUGBE, LIBERIA RESOURCES

DUGBE, LIBERIA HIGHLIGHTS:

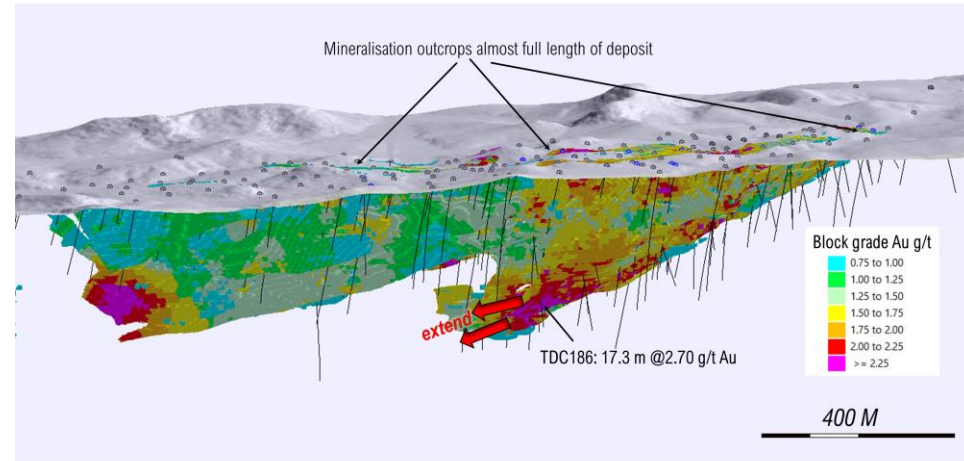
- Dugbe's Reserves and Resources are from two key deposits: Dugbe F and Tuzon
- Maiden Reserve of 2.76Moz @ 1.30 g/t achieved
- Resources +447koz (+13%) to 4.01 Moz @ 1.27 g/t, from Pasofino's previous statements
- Dugbe via our earn in partners Pasofino recently announcement final feasibility study results on 13th June, 2022 showcasing the above and key economic metrics:
 - 14-year LOM
 - +200koz pa production profile first five years
 - low AISC profile of US\$1,005/oz
 - Low LOM strip ratio of 4.21:1
 - 3.5 year capital payback period

Dugbe, Liberia – Deposit illustrations

DUGBE F AND TUZON DEPOSITS



DUGBE'S LARGEST DEPOSIT TUZON GEOLOGY MAP



Summary

Significant gold inventory in West Africa of +7.28 Moz and a Company Reserves base of 4.13 Moz

- Yanfolila, Mali: 719 koz @ 2.85 g/t
- Kouroussa, Guinea: 647 koz @ 4.15 g/t
- Dugbe, Liberia: 2.76 Moz @ 1.30 g/t

LOM upside potential at all three assets with further exploration

- **Yanfolila** – Minimum seven years LOM. Underground extensions with further exploration in particular have potential to maintain and improve Yanfolila Reserves
- **Kouroussa** - Material exploration upside potential remains to achieve a +10 year LOM in Reserves outcome
 - Kouroussa's grade profile remains robust and Reserves grade improved at the Koekoe deposit a key positive
- **Dugbe** - Extensive exploration upside potential remaining on its 2,559km² exploration license area

Experienced Hummingbird geology team in place

Reviewing exploration plans for 2023

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