

Hummingbird Resources PLC

10:10 17 Jun 2015

Hummingbird Resources' Monro on new plan for Yanfolila mine

The head of business development at Hummingbird Resources (LON:HUM), Bert Monro, explains how improvements at the Yanfolila gold project in Mali will see more gold being produced from two pits than the five initially planned.

Work since a recent optimisation study means the West African focused miner is now concentrating on a two pit mine plan at Komana East and West to smooth out the process in early years of debt repayment.

Yanfolila is fully funded, subject to the completion of the US\$75mln debt package provided by Taurus, which Hummingbird will continue to draw down.

Munro says the other three pits will be brought into the mine plan in due course, further extending the mine life and increasing production.

Price: 31.5
Market Cap: £112.59 m

Share Information

Code: HUM
Listing: LSE
52 week **High** **Low**
 42.744 **18.075**

Sector: Gold & silver

Website:
www.hummingbirdresources.co.uk

Company Synopsis:

Founded in late 2005, Hummingbird Resources is a West African gold producer, developer and explorer (AIM:HUM), which listed on AIM in December 2010. Since IPO the Company has significantly grown its global resource inventory from an initial 0.8Moz to 6.4Moz across two countries, Mali and Liberia.

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