



Deepak Sharma

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Firefinch begins dewatering superpit at Morila Gold Project

According to the company, the start of the dewatering process is a major step towards restarting mining in the Morila Superpit.



The water extracted will be used for agricultural purposes to benefit the local communities.

Firefinch Ltd (ASX:FFX) (FRA:N9F) has this week started dewatering the Morila Superpit at the Morila Gold Project in Mali, West Africa.

Firefinch acquired the Morila Gold Mine less than six months ago and is now implementing the ramp-up strategy to access the Morila mineral resource of 2.2 million ounces.

According to the company, starting the dewatering of the Morila Superpit represents a key milestone as it executes on this strategy.

Approvals for water use

Notably, the water extracted will be used for agricultural purposes to benefit the local communities.

The company's team in Mali has done an extensive technical evaluation and broad stakeholder engagement, in particular local community engagement, to secure the approvals required for dewatering and discharge.

Mining of the Morila Superpit is scheduled to start in 2022 and in the meantime, satellite pits are being prepared for mining to begin in the coming months.

Ramping up production

Firefinch has an 80% interest in the Morila Gold Mine which has produced 7.5 million ounces of gold since 2000.

The company is ramping up production at the 4.5 million tonnes per annum mill and mine from a current annual production profile of 40,000 ounces of gold from tailings treatment towards a target of 70,000 to 90,000 ounces of gold through mining of small open pits, stocks and tailings from mid-2021.

In 2022, the company plans to further increase annual production to target 150,000 to 200,000 ounces of gold by re-commencing mining from the main Morila pit to fully exploit the 2.35 million ounces of gold in the global resource.

Source: <https://www.proactiveinvestors.com.au/companies/news/946489/firefinch-begins-dewatering-superpit-at-morila-gold-project-946489.html>