

Firefinch firing up gold production in Mali

MALI gold miner Firefinch has met its production forecast for the first quarter of 2022 and says it is maintaining guidance for the full year of 100,000 ounces.



The 10,874oz produced in the first quarter at the Morila operation compares to the guided range of 10,000-11,500oz and forecast second quarter output of 17,000-20,000oz.

Further down the track is a forecast 30,000-35,000oz in the third quarter and 36,000-40,000oz in the fourth reporting period.

The latter means a run rate of more than 140,000oz is expected later this year as the company this quarter moves from mining satellite pits near Morila to the so-called Super Pit (featuring higher grades).

Costs and other details from the first quarter result are due later this month.

Firefinch had cash of more than \$150 million at the end of December, with raisings late in 2021 priced at 58c and 67c per new share.

Firefinch is in the process of spinning out a major lithium business into a separately listed company - Leo Lithium.

Shares in Firefinch were down 4% to \$1.03 in late trade, capitalising the company at \$1.2 billion.

SOURCE: <https://www.miningnews.net/gold-and-silver-news/news/1430223/firefinch-firing-up-gold-production-in-mali>