



Jessica Cummins

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Firefinch directors show faith in gold strategy with purchase of shares on-market

The newly acquired Morila Gold Mine is producing gold above forecast in its first month of operation with grade in line with forecasts and tonnage above forecast.



The Morila mine is producing gold above forecast in its first month of operation under Firefinch

Firefinch Ltd (ASX:FFX) directors have demonstrated their faith in the company's gold mining strategy with the purchase of shares in on-market transactions.

Executive chairman Dr Alistair Cowden purchased 750,000 shares worth a total of \$113,017.71 - increasing the total number of securities held after the change to 5.75 million shares.

Non-executive director Brendan Borg acquired 167,500 shares worth a total of \$25,190.62 increasing his total stake in the company to 12.5 million shares.

First gold under ownership

The company became an income-generating gold producer after completing the first gold pour at Morila Gold Mine in Mali under its ownership.

This follows the company, formerly Mali Lithium, completing the acquisition of an 80% interest in Morila earlier this month with the state of Mali owning the remainder.

Firefinch executive chairman Dr Alistair Cowden said: “We have been delighted at the smooth transition from Barrick management to Firefinch management at Morila and are especially pleased to be generating cashflow.”

Source: <https://www.proactiveinvestors.com.au/companies/news/935085/firefinch-directors-show-faith-in-gold-strategy-with-purchase-of-shares-on-market-935085.html>