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Firefinch hosts visit from Mali Minister for Environment at Morila Gold Mine

The company's tailings treatment operation is forecast to produce 4,000 to 4,100 ounces of gold in December and 10,000 to 10,500 ounces of gold in the first quarter of 2021.



Mali's Minister of Environment (centre) with Firefinch officials during her visit to the Morila Gold Mine

Firefinch Ltd (ASX:FFX) (OTCMKTS:EEYMF) (FRA:N9F) has received a visit from the Minister of Environment in Mali who noted that the Morila Gold Mine had changed her perception on mining activities.

The Minister applauded Firefinch's efforts to be a champion of responsible mining.

Firefinch said the minister was 'very impressed' by what she had seen on-site and by the company's care to the broader environment and local communities in the vicinity of the Morila mine operations.

Focused on growing resource

Morila produced more than 7.4 million ounces of gold from open pit mining and processing of stockpiles and tailings over 20 years of Barrick/AngloGold ownership prior to Firefinch finalising ownership this quarter.

Hydraulic mining and processing of tailings is providing immediate modest cashflow for Firefinch and the company plans to increase gold production via open pit mining from Morila, its satellite pits and the company's Koting discovery on its adjacent Massigui Project.

Exploration will focus on growing the Morila resource, defining resources at the Morila satellite pits and the Koting discovery and testing multiple high-value targets on the 685 square kilometres of combined tenure.

Morila Gold Mine completes first month of production

The company has been buoyed by the output from Morila Gold Mine in Mali after completing the first month of production under Firefinch ownership.

In November, Morila treated 544,714 tonnes of tailings at a grade of 0.46 g/t gold and produced 4,130 ounces of gold at a recovery of 51%.

All-in cost is about US\$1,000 to \$1,100 per ounce of gold. The tailings treatment operations are forecast to produce 4,000 to 4,100 ounces of gold in December and 10,000 to 10,500 ounces of gold in the first quarter of 2021.

Source: <https://www.proactiveinvestors.com.au/companies/news/935798/firefinch-hosts-visit-from-mali-minister-for-environment-at-morila-gold-mine-935798.html>