

Firefinch scores convention extension to revive Morila the Gorilla



Firefinch has nabbed an extension for the established convention for its Morila gold mine for three years until 16th May 2025 from the Government of Mali.

The Morila Gold Mine is one of the world's great open pit gold mines, having produced over 7.5Moz of gold since 2000 at grades that were among the highest in the world, earning it the moniker "Morila the Gorilla."

The company acquired the mine in 2020 with the strategic intent to rapidly increase production; initially targeting 70-90Kozpa of gold from a combination of satellite pits, stocks and tailings – and then growing production to 150-200Kozpa of gold by mining the Morila Superpit.

The company says the agreement to extend the current Convention demonstrates the Government's support of its efforts to ramp-up activities and gold production at the mine.

“It is fantastic to have a strong relationship with the Malian Government who have shown tremendous support of Firefinch as we ramp up our activities at Morila,” **Firefinch (ASX:FFX)** MD Dr Michael Anderson said.

Terms and conditions unchanged

The terms and conditions remain unchanged from the original convention, which Firefinch says signifies a continuation of Morila’s mutually beneficial working relationship with the government and local communities

“Since taking over ownership of the mine, we have worked to deliver on our “Mali first” motto and are pleased to employ a workforce that is 97% Malian,” Dr Anderson says.

“We are very focused on continuing the production ramp-up and look forward to building on our good working relationship with the Malian Government in doing so.”

The Convention sits alongside the mining exploitation licence for Morila, which is valid until 4th August 2029.

SOURCE: <https://stockhead.com.au/resources/firefinch-scores-convention-extension-to-revive-morila-the-gorilla/>