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Burkina Faso Awards Gold Mining To Canadian Firm

Jun 16, 2017 Daily Independent

Burkina Faso has signed a mining contract with Canadian mineral extracting firm, West Africa Mining Company (Semafo), to develop the Boungou gold mine in east of the country.

Company officials told APA that the mine in question was expected to generate a total of CFA166 billion for the state budget.

It will encourage the creation of 735 direct jobs and 476 indirect employment for citizens of the country.

The contribution to the Mining Fund for Local Development (FMDL) is estimated at CFA7.8 billion.

According to a feasibility study carried out, the deposit will contain 9,600,000 tons of ore and a grade of 4.5 grams of gold per ton.

The gold reserve estimate is 39 tons.

The cost of construction works is estimated at CFA 131.6 billion.

The project, which was granted a permit to operate in December 2016, is 90 per cent owned by Semafo Boungou S.A while the government of Burkina Faso accounts for the remaining 10 per cent.

The first gold cast is scheduled for the second half of 2018.

Semafo holds the Tapoa permit group in the region, consisting of four contiguous exploration licenses (Dangou, Pambourou, Boungou and Bossari) totaling 772 square kilometers.



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