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Burkina Faso's Bissa Mine to Open in December

BY EDMUND SMITH-ASANTE, BACK FROM OUAGADOUGOU

The Bissa Gold Mine SA, which has been under



Bissa Gold's Ibrahim Ouedraogo Pit

construction since September 29, 2011, is scheduled for completion and opening in December 2012.

When production gets underway, the mine is expected to offer employment to between 500 and 700 of the riparian populations of Bissa, Imiougou, Bissighin and Sabce affected by the mine construction, who meet the requirements laid down for the exercise of such jobs and for which a procedure for recruitment has been developed in consultation with the Local Consultative Committee.

The new mine, which will become one of Burkina Faso's large gold mines when completed, is 90% owned by NORDGOLD, a Russian company listed on the London Stock Exchange (LSE:NORD) with 10.6% of its shares made floated to the public.

NORDGOLD was established in 2007 and since then has evolved into one of the main international gold producers with eight mines in operation in four countries, which are, Canada, Russia, Guinea and South Africa.

The State of Burkina Faso, which becomes the fifth country for NORDGOLD's operations, is also a 10% shareholder without financial contribution.

From March 2007 to 2010, NORDGOLD was able to mine 1,071,000 ounces of gold in its operations worldwide and has to date produced about 3,000,000 ounces but hopes to increase this by 300% with gold from the Bissa Mine.

Even though NORDGOLD has received a permit to mine 1.5 million tons of gold from the original 5km stretch of the Bissa Mine, they hope to mine about 3 million tons per year from an additional 10km untapped stretch, once production commences, using the open cast method of mining.

Announcing these to a team of West African Journalists who paid a visit to the mine site at Bissa in the rural district of Sabce, 90 km north of Ouagadougou, Burkina Faso's capital, Dr. Christian F. Oudraogo, Deputy General Director, Bissa Gold, said work is on schedule and most construction work has already been completed.

Work completed include resettlement communities comprising 350 housing units for 1,250 families, with social infrastructure such as mosques, churches and youth hall for relocated villages valued at over FCFA 2.2bn, and are expected to be fully occupied in the month of October, 2012. Compensation covering 700 hectares of crops have also been paid to the tune of FCFA 750 million.

90% of work on the mine as well as 99% of progress on a dam on the Jamie River to retain surface water of up to 4.5 million m3 of water per year that will be used in processing the ore have also been completed. "Safety measures have been put in place while floodable areas as a result of the dam have also been identified," Bissa Gold's Deputy Director General intimated to the journalists.

He however discounted assertions that the flooding of some communities recently was as a result of the dam, saying it was due to the torrential nature of the rain, which volume was unprecedented in recent times and had not been experienced in many years.

"The floods would have come all the same if there had been no dam," he alluded, saying "Without water you cannot have any mine; that is why there are plans for the dam."

The mine official divulged further that options they considered at the initial stages were construction of boreholes to get water for their operations or relying on an existing water source like the Volta River, from which they will pump water to store, while the last option was to build a dam, which they settled on, after much consideration and is situated about 14km east and 18km north of the mine's processing plant from the town of Mane.

The dam's maximum capacity is $101,000,000m^3$, while the length of the breakwater is about 2,148 m. When the tank is full at 300 m, it will however cover an approximate area of 2,853

hectares.

According to Dr. Oudraogo, plans are also far advanced to divert the main National Highway No. 22 from the mine concession located between the provinces of Bam in Sabce and Sanmatenga in Mane, occupying an area of 130 km².

Meanwhile, having been granted a mining license on June 23, 2010, a mining convention was signed on May 29, 2012 between Bissa Gold SA and the State of Burkina Faso, to clarify the rights and obligations of the parties defined in the Mining Code and thus ensure the investor the stability terms expressly listed in the Convention.

Further, although the life span of the mine is seven years with two years of pre-production and construction, "studies are continuing on the mineral deposits in order to increase the life span of the mine," the Deputy Director General disclosed.

It is expected that the Bissa Gold Mine will yield 4,300 tons of gold per day once production gets underway, even though the initial forecast was for 1.5 million tons per year.

Touching on steps taken for proper mine closure when all the ores have been mined, Dr. Christian Oudraogo said US\$ 4.5 Million, which is 2.2% of the invested capital, has been dedicated to the closure and restoration of the industrial complex as a whole in the last year of the project and was estimated by applying a cost of US\$ 0.08 for each ton of material excavated, as well as ore and waste rock.

According to Cecilia Jamasmie, a news editor at mining.com in her article "Gold mining to drive Burkina Faso's growth but companies at risk" published on October 5, 2012, Burkina hosts over 30 exploration companies and seven functioning gold production plants, making the Bissa Mine when completed the eighth but with an added advantage of processing other minerals such as silver.

Burkina Faso, experienced an increase of 32% in Gold production in 2011 at six gold mine sites, making the country the fourth largest gold producer in Africa, after South Africa, Ghana and Mali.

It is also the third most explored jurisdiction in Africa, and has gold as its third largest export after cotton and meat products and its most important mineral, although it has minerals such as manganese, bauxite, dolomite, copper, nickel, lead, phosphates and silver among others.

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GJA 2011 Award Winners



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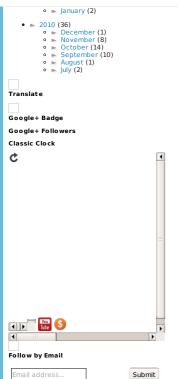
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