

News

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Randgold's Tongon gold mine in Ivory Coast on track to meet production target for 2015



Randgold Resources has announced that the company's Tongon gold mine located in the Ivory Coast, West Africa, is on track to achieve its production and cost guidance for 2015.

In 2014, significant progress was made in dealing with the recovery, as well as throughput challenges that troubled the operation in the mine's early stages.

As part of an upgrade, the Tongon mine's crushers were replaced after initial equipment failures, in addition to completing initial phase of a flotation circuit upgrade.

Randgold Resources chief executive Mark Bristow said that the commissioning of its new flotation circuit and the ongoing expansion of the crushing circuit were having the expected impact on production and costs.

"Ultimately, projects like these succeed only when there is a significant engagement by government, at central, as well as local level, and when the local community is actively involved."

According to Bristow, the construction of the upgraded flotation circuit is complete, while automation and optimisation are in progress.

Sandvik and Randgold are jointly working on optimising the crushing circuit upgrade in a bid to meet the planned production outputs at the mine.

According to the company, the mine is expected to produce some 260,000oz of gold at a total cash cost of \$820 per ounce in 2015.

As operational pressure is easing, management is expected to improve Tongon's ambitious social initiatives, which have been designed to develop a sustainable agribusiness.

The strategy comprises two components, which include an industrial agribusiness to replace the mine after its closure and a community agribusiness that is based on small farming operations.

Bristow said: "Ultimately, projects like these succeed only when there is a significant engagement by government, at central as well as local level, and when the local community is actively involved."

Image: The company replaced the Tongon mine's crushers in 2014 as part of an upgrade. Photo: courtesy of Randgold Resources Limited.

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