



News

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# Resolute to begin underground mining at Syama gold mine in Mali

Resolute Mining is set to begin underground operations at its 80%-owned Syama gold mine in Mali following a positive definitive feasibility study (DFS).

Based on the DFS, Resolute plans to mobilise a mining contractor to site this month and begin excavation of the decline in the September quarter of this year.

The company plans to fund pre-production capital of \$95m for the project from existing balance sheet and future operating cash-flows.

In December, first development ore is expected to be delivered, and stoping is set to start in December next year.

"Syama will remain Resolute's flagship mine and will achieve our ambition of it becoming a 250,000oz per annum producer in its own right."

The mine is expected to be a large-scale underground operation once it begins full production.

The company's DFS mine plan has been designed to a depth of 600m below the surface.

Resolute Mining managing director and CEO John Welbom said: "Syama will remain Resolute's flagship mine and will achieve our ambition of it becoming a 250,000oz per annum producer in its own right."

"In the 12 months since the underground prefeasibility study was completed, we have reviewed every aspect of the proposed operation and identified improvements in decline and stope design, haulage systems and innovations in ore processing technology."

Syama is located in south-eastern Mali in West Africa, 280km from Bamako.

Resolute acquired its interest in the project in June 2004 and completed a feasibility study on the redevelopment of Syama in April 2005.

The plant redevelopment began in July 2006 with the help of a combination of existing and new equipment.

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