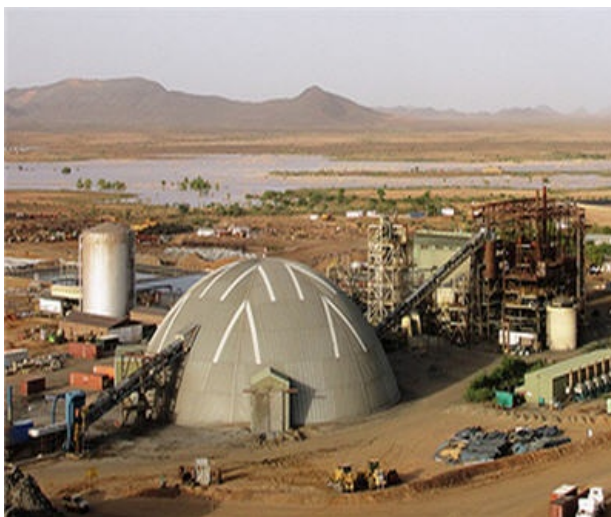


First Quantum suspends Mauritania operations

Frik Els (<http://www.mining.com/author/frik/>) | Sep. 18, 2014, 5:23 PM |



Guelb Moghrein plant in October 2010. Source: First Quantum

First Quantum Minerals (TSE:FM)(LON:FQM) announced Thursday it has temporarily suspended normal operations at its Guelb Moghrein copper-gold mine in Mauritania due to strike action by some unionized employees.

The Vancouver-based copper miner in a **terse statement** (<http://www.first-quantum.com/Media-Centre/Press-Releases/Press-Release-Details/2014/First-Quantum-Minerals-Suspends-Operations-at-Its-Guelb-Moghrein-Mine/default.aspx>) said it has sought a negotiated resolution: "While these efforts continue, steps are now being undertaken to further scale back management resources at site until a decision to restart normal operations is made."

The Guelb Moghrein mine in 2013 it accounted for roughly a tenth of First Quantum's copper production at 37,970 tonnes. Gold output last year came to 58,191 ounces, or some 25% of the company's total gold production.

Copper production in 2014 is expected to be between 36,000 and 39,000 tonnes. Gold in copper concentrate production is expected to be between 55,000 and 60,000 ounces.

The Guelb Moghrein deposit was first developed in the early 1970s by Anglo American but was closed in 1977 due to technical difficulties and high fuel prices. First Quantum acquired an 80% interest in the asset in 2004 and achieved commercial production in 2006. In 2010, First Quantum upped ownership in Guelb Moghrein to 100%.

In addition to the Guelb Moghrein mining concession, First Quantum holds holds five exploration concessions in the area totalling 5,581 square kilometres either directly through MCM SA or since 2011, through Mauritania Exploration SARL a wholly-owned entity.

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