



Gold	S&P/ASX	NYSE Composite	S&P/TSX Composite	S&P/TSX Venture
1,146.98 10.58 (0.93%)	5,089.90 -12.40 (-0.24%)	9,845.24 -22.66 (-0.23%)	13,338.67 -45.02 (-0.34%)	544.20 -1.01 (-0.19%)



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## One of the largest gold mines in Africa opens

Julienne Bay | May 2, 2014

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Workers in Kibali gold mine. Screenshot: Bloomberg TV.

The Kibali gold mine [officially opened](#) in the Democratic Republic of Congo (DRC) today representing an investment of more than \$2.5 billion by Randgold Resources (LSE: RRS) (NASDAQ: GOLD) and AngloGold Ashanti (NYSE: AU).

Kibali will rank as one of the largest gold mines in Africa when in full production, expecting to produce [an average of 600,000 ounces](#) of gold per annum over the first twelve years of its life.

Kibali is owned by Randgold and AngloGold, each with a 45% stake, and the DRC state gold mining company Société Minière de Kilo-Moto.

While still a work in progress as both an operating mine and a development project, Kibali produced 88,200 ounces of gold and made a profit of \$68.3 million between September to December 2013.

“The government now has an important opportunity to show the world that it is welcoming of gold mining by helping to create what can in a short time become one of the largest gold producers in the world and an engine of growth for this region and this country,” said AngloGold Ashanti chief executive Srinivasan Venkatakrishnan.

The Kibali gold mine is located in the northeast of DRC, 150 kilometres west of the

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**Invitation for Expression of Interest - State Mining Corporation (STAMICO)**

State Mining Corporation (STAMICO) is seeking a joint venture partner on the Buhemba mine re-development project and Processing of Tailings. The joint venture partner will provide equity capital financing of the project and shall participate in the operations of the project.





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Ugandan border town of Arua. DRC has been ramping up copper output in recent years and also produces almost [half of the world's supply of tantalum](#). Congo's ongoing conflicts due to "conflict minerals" have been under international scrutiny.


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**Tags:** Africa, Democratic Republic of Congo, DRC, Gold, Kibali











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