

Defining a World Class Gold Deposit in the Sahara Desert at Tasiast Gold Mine, Mauritania

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The Tasiast gold deposits are geologically located in the Aoueuat granite-greenstone belt hosted in the Reguibat Shield, an Archean-Paleozoic domain in the north and NW Mauritania. The Aoueuat belt is comprised of a series of Archean volcano-sedimentary rocks that have been deformed and metamorphosed to amphibolite facies. In addition to the 75km north-trending Aoueuat belt, there are two other belts within the Tasiast license area. The north-south trending Imkebdene-Kneiffissat belt to the west of Aoueuat and the north to northeast trending N'Daouas belt to the east. The Aoueuat contains the main Tasiast deposits.

Gold exploration started in the early 1990's, following regional soil surveys contracted by the government of Mauritania. Between 1996 and 2007, several successive companies explored the Tasiast land package including Normandy (1996-2001), Newmont (2001 – 2002), Midas (2003), Defiance (2003 – 2004), Rio Narcea (2004 – 2007), Lundin (2007), and Redback (2007 – 2010). During the Defiance era, an Indicated mineral resource of 1.2Moz and 0.9Moz inferred was delineated. Most of the resources were associated to the Piment deposit where gold mineralization is hosted within banded iron formation (BIF).

Redback completed the commissioning of the Tasiast plant in 2008 and commenced a drilling program aimed at expanding resources around the Piment deposit. A small high-grade oxide zone delineated where gold was hosted in felsic volcanic rocks rock south of the main Piment orebody. Step-out drilling to investigate the footwall BIF of Piment, intercepted a zone that was initially interpreted as an 'iron-rich unit within a folded felsite' or the 'Greenschist zone'. This drill hole discovered the West Branch orebody where mineralization is associated with quartz-carbonate veins hosted within strongly sheared, fine to medium-grained intrusive rocks of diorite to quartz diorite composition. This discovery triggered a massive drilling program aimed at expanding resources at Tasiast. Kinross Gold acquired Redback in 2010 and continued the West Branch resource expansion program. In 2011, Kinross completed >450km of drilling.

Since the acquisition, most of the drilling has been focused on expanding the reserves at West Branch. This has been successful with the site's reserves reaching +9Moz in 2013. Exploration has effectively been carried out on less than 30% of the total Tasiast Land Package. In the other areas, most drilling has been shallow and sparse. With West Branch optimized to its 'open pit mineable limit', exploration going forward would be directed to probing depth extension where mineralization is open at depth for possible underground mining as well as the vast unexplored mineralized trend at Tasiast.