

Kinross Tasiast Gold Mine

THE GLITTER AND GRIT OF
KINROSS GOLD'S DESERT EMPIRE





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RESEARCH BY MAME GAYE



In the windswept and barren deserts of Mauritania, a massive operation hums around the clock. Kinross Gold's Tasiast mine, located 300 kilometers north-east of the capital Nouakchott, is more than just a gold mine; it's a sprawling enterprise, a testament to human ambition, technical ingenuity, and the relentless pursuit of wealth buried deep within the earth. From humble beginnings to its current stature as one of the world's most productive gold mines, Tasiast is a case study in modern mining at scale, underpinned by massive investment and meticulous planning.

The Golden Desert

At first glance, the Tasiast site is an expanse of nothingness—sandy stretches as far as the eye can see, interrupted only by the industrial sprawl of the mine itself. For the uninitiated, it's hard to imagine this lifeless desert conceals an estimated 5.05 million ounces of gold. But for the engineers and workers at Kinross Gold, this barren land is a treasure trove of opportunity, albeit one that has required significant effort to unlock.

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In 2023, the mine produced a record 620,793 ounces of gold

It was a risky bet, one that many industry insiders at the time questioned. But Kinross had a long-term vision: transforming Tasiast into one of the world's premier gold mining operations. Today, that bet has paid off handsomely. In 2023, the mine produced a record 620,793 ounces of gold—a 15% increase from the previous year. With the completion of the "24K Project" that year, production surged, marking a turning point in the mine's journey.

The Engine Behind the Numbers: The 24K Project

The 24K Project wasn't just a run-of-the-mill expansion. This was a carefully calculated gamble on operational efficiency, designed to ramp up Tasiast's

ore processing capacity to 24,000 tonnes per day (t/d) from a modest 8,000 t/d in its early days. The strategy? Incremental upgrades, de-bottlenecking initiatives, and plant modifications aimed at driving down costs and improving throughput.

For Kinross CEO J. Paul Rollinson, the project exemplifies the company's continuous improvement approach. "The 24K Project allows us to unlock Tasiast's substantial value through capital-efficient, low-risk investment," Rollinson said, emphasizing the potential for increased production and free cash flow. By the end of 2023, the expansion was not only on track but had exceeded expectations, positioning the Tasiast mine as a key asset in Kinross's global portfolio.



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Sustainability, Kinross executives stress, is not an afterthought but a central pillar of the mine's long-term viability.

Life at Tasiast: The Human Element

Despite the monumental scale of its operations, Tasiast is still a deeply human endeavor. More than 4,000 people work at the mine, and over 97% of them are Mauritians. The mine is a lifeline for local communities, not just through direct employment but also via economic spillovers. For every ounce of gold extracted, there's a ripple effect—contracts for local businesses, educational initiatives, and healthcare projects funded by Kinross. One of the mine's flagship projects is a mobile clinic that provides free medical consultations and medicines to communities in remote areas. Since 2011, more than 14,000 consultations have been conducted. Additionally, Tasiast funds a

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Center for Traumatology, Orthopedics, and Burn Victims in Nouakchott, part of its broader commitment to health and community development.

Tasiast has also invested in education and technical training. A \$3.4 million donation helped establish a Mauritanian National Mining School, and the company continues to offer training in trades like welding, electrical work, and driving to

support economic diversification in the region. These efforts aren't just about corporate social responsibility; they're essential to ensuring that the benefits of the mine extend far beyond the extraction of gold.

But while the benefits of Tasiast are undeniable, working in such an extreme

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But getting to this point wasn't easy. The sheer scale of the operation is mind-boggling—daily mining rates range between 175,000 to 225,000 tonnes of material, and the site is powered by an energy infrastructure so extensive that Kinross has even integrated renewable energy solutions. A 34 MW photovoltaic solar plant with an 18 MW battery system was completed in 2023, cutting greenhouse gas emissions and saving 180 million liters of fuel over the mine's lifetime.



environment is far from easy. Temperatures in the desert can soar above 40°C, and the isolation of the site means workers are often cut off from the outside world for extended periods. Yet, in true Kinross fashion, the company has created a microcosm of modern living at the mine, with safety and well-being prioritized above all. As Chief Operating Officer Claude Schimper puts it, "Tasiast is a world-class operation, and we have a high-performing team in place with deep expertise." That expertise translates into results, with the mine achieving record production and ambitious long-term potential.

The Technological Backbone: Machines and Modernity

The beating heart of Tasiast's success lies in its technological prowess. Mining in the middle of the Mauritanian desert requires some serious machinery. The operation is heavily reliant on a vast fleet of Caterpillar trucks—45 of them, to be exact—alongside six face shovels and a series of drill rigs. These machines are the unsung heroes of Tasiast's production, moving thousands of tonnes of ore every day.



In 2023, the mine received another addition to its mechanical arsenal: a new Caterpillar 6060 face shovel, commissioned in June to support future mining efforts in the WB5 and WB6 areas. This is a well-oiled machine in the truest sense of the word, and the Tasiast processing plant is no different. Utilizing FLSmidth Knelson concentrators and Gekko Systems ILRs, the plant is designed to maximize gold recovery with surgical precision.

These technological advancements ensure that Kinross is extracting every ounce of value possible from the mine. Yet, the company is acutely aware that technology alone isn't enough. Collaboration with global and local suppliers, from Mauritania's own COMECA to Namibian-based INSPEC Technical Services, plays a critical role in keeping the operation running smoothly. This intricate web of partnerships ensures that Tasiast is not only efficient but also resilient in the face of challenges.

A Footprint Beyond Gold

Gold mining, by its nature, leaves a footprint, and Tasiast is no exception. But Kinross's commitment to sustainability is evident in its efforts to minimize the mine's environmental impact. Beyond the solar power initiative, the company has made strides in reducing greenhouse gas emissions and managing water resources responsibly. Tasiast's sustainability efforts

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One of the more unique aspects of Kinross's sustainability agenda is its partnership with the Banc d'Arguin National Park, a UNESCO World Heritage site that's home to a variety of marine and bird species. Through this initiative, Kinross has helped preserve one of Mauritania's most ecologically significant areas, demonstrating that mining and environmental stewardship can coexist.

The Future of Tasiast: A Glimpse Ahead

As Kinross looks to the future, the Tasiast mine will continue to play a crucial role in its global operations. The expansion projects, coupled with technological improvements and sustainability initiatives, have positioned the mine for long-term success. With an estimated mine life extending through 2033, Tasiast is expected to remain a key contributor to Kinross's production portfolio for years to come.

Looking ahead, the mine's contribution to Mauritania's economy cannot be understated. In 2022, gold surpassed iron ore as the country's top export product, with mining accounting for 70% of Mauritania's total exports. As Kinross continues to ramp up production, the ripple effects will be felt across the



region, from job creation to infrastructure development and beyond.

For now, the golden sands of Tasiast continue to yield their treasures to those brave enough to extract them. And for Kinross, the rewards have been immense—not just in ounces of gold, but in the indelible mark the mine is leaving on Mauritania and the global mining landscape.

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