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## West Africa moves into feasibility study at Burkina Faso project

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PERTH (miningweekly.com) – A scoping study into ASX- and TSX-listed West African Resources' Mankarga 5 project, in Burkina Faso, has estimated that the gold project could have a net present value of some A\$84-million.

The scoping study estimated that the project would have an internal rate of return of 57%, and would require a capital investment of some A\$35-million, along

with a working capital and contingency of A\$9-million.

The study assumed throughput of 1.6-million tonnes a year, which was in line with the capacity of a second-hand plant, which West African bought earlier this year.

The project was expected to deliver a yearly gold production of some 59 400 oz for the first three years, and some 44 100 oz/y for the remainder of the five-and-a-half-year mine life.

"The study has shown that Stage 1 of the development of Mankarga 5 has a very short payback, high internal rate of return and net present value two-and-a-half-times that of the capital costs," said West African MD **Richard Hyde**.

He noted that the study marked an important milestone for the company which can now transition from explorer to a low capital cost developer.

Hyde pointed out that there was also immediate potential to improve the project economics by upgrading the existing resource and incorporating the 14 000 m drilled since April this year, and from optimising the mining schedule further, focusing on processing higher-grade ore in the first two years of operations.

West African would conduct a scoping study into a Stage 2 sulphide project in 2015, while transitioning directly into feasibility studies for the Stage 1 project.

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