

TiZir Grande Côte Update

TiZir advises that due to the failure of successive impellers within the main dredge pump, mining operations at Grande Côte in Senegal are currently suspended pending a site investigation early next week. It is anticipated that mining will be restarted at that time and proceed on a reduced basis.

The last of the currently available spare impellers is showing signs of failure. Extensive work is being undertaken in conjunction with suppliers and Eramet's Research and Development personnel to determine the cause of the failures and to manage the lifespan of the present impellor in order to sustain mining operations. At this stage it is not known whether the failures are due to a casting fault, a design fault or an operational fault. It is however, unlikely that the current impellor will last until early October when the first of a number of pre-ordered replacement impellers is expected on site.

Given the significant progress that has been made with the ramp-up of Grande Côte, the impellor failures are obviously a disappointing setback. We are confident, however, that the underlying problem will be identified and resolved.