



Speech to President

Official Opening of Gold Mine – Sabodala

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Your Excellency President of the Republic of Senegal, Honourable Ministers of State, Honourable Ministers, Honourable Members of Parliament, Governor of the Kedougou Region, Prefects, Village Chiefs of Sabodala, Faloumbou and other neighbouring villages, Distinguished guests, Ladies and gentlemen

It's an honour for me to present the Sabodala Gold Project and on this impressive occasion I wish to welcome and express our most sincere gratitude to His Excellency Abdou LIE Wade, President of the Republic of Senegal. I also wish to thank the Members of the Government and the elected representatives of the Senegalese people, and all our honoured guests.

I wish to thank the Senegalese government for the continuous support on this project and to express our great satisfaction for their solid and sincere partnership

The personnel of MDL and our partners who have become regular guests in Senegal or even those who have only visited for the first time have retained wonderful memories of the warm and welcoming Senegalese people.

Senegal beams the image of a stable country with a strong commitment to policies that promote enduring economic and social development.

(THE PROJECT)

The Sabodala Gold Project is an operation of international significance. It will produce on average 150,000 ounces of gold per year for 10 years.

Over ONE HUNDRED FIFTY Billion CFA Francs were invested in this project thus permitting the creation of over 500 direct jobs of which some 90% are held by Senegalese citizens. Additionally, one must count the many jobs created by our sub-contractors and economic and commercial partners.

During the construction period, some 1,400 people were employed and the great majority of those employees were Senegalese.

MDL is committed to the employment of Senegalese living in the villages adjacent to our mine sites. MDL seeks to hire people from the region when their qualifications respond to the needs of our industry and MDL also seeks to promote professional training through our operations and social programmes.

(THE COMMUNITY)

For the Senegalese people this project represents...

Jobs, training, increased incomes, certainly...but also the development of professionalism, of a work ethic, of education and social infrastructure, roads as well as telephonic connections installed around MDL's mine site et that have had a substantial impact on the lives of individuals living in neighbouring villages and throughout the Kedougou Region.

Education and communication permit the establishment of strong linkages and increased cohesion with the rest of the nation. MDL has been very active in this area during the past four years and we recognize the importance of ongoing education programmes.

MDL has learned a great deal from villagers and lasting open communication has been very important in our desire to achieve progress for all.

Indeed we have understood that by improving your living standards that you, in turn, will help us to improve our mining activities.



That is why we have initiated new programmes in the principal sectors of sustainable development to better enable this strategic orientation.

For example, for the past two years, MDL has purchased vegetables from the Kedougou growers association amounting to 400 to 500 thousand francs per week throughout the five month growing season. This has principally benefitted the women and youth who are active vegetable producers in the Kedougou region.

In collaboration with the Government of Senegal MDL seeks to improve the delivery of social services and to ensure that activities that occur in association with the social programme contribute to the betterment of the people most impacted by mining operations.

The activities that have already been initiated by this fund include:

- The Sabodala Clinic that was created to improve health conditions and furnish essential medical services to the people of this zone. Each year, more than 7,000 patients coming from villages near and far come to the clinic to receive medical treatment.
- Annual campaigns to fight malaria through residual indoor spraying have been conducted in 14 neighbouring villages and the mining camps which have worked to considerably reduce the incidence of malaria in the Sabodala area.
- Roads throughout the Sabodala area have been repaired or newly built, which has contributed greatly to ease access for several thousand villagers living in the area. These improved roads have also increased access to vehicles from other parts of Senegal. The roads extend regionally to Kedougou enabling the people of Sabodala increased access to commercial circuits and improved communication to enhance their quality of life.
- Manual and electric pumps and generators have been installed in many villages to enable people to benefit from supplies of clean water.
- MDL has built and equipped a kindergarten in the village of Sabodala and is in the process of building a middle school in Khossanto.
- With regards to professional training, MDL has taught numerous local residents who work for the company to drive light vehicles and industrial equipment. We also have taught them a great deal about safety, security and health, including first aid and self defense through enhanced safety measures.

YOUR SUPPORT

MDL, with the support of the Government of Senegal, has successfully integrated local and international expertise to create a project that represents world best practice.

MDL and its employees, the Government and the Nation should be extremely proud of this project. This project took 3 and a half years from initiation to the first gold production. A world record!

For this, I am grateful to the Senegalese government and wish to express special gratitude to Ministers of State Maitre Ousmane Ngom, Minister of Mines, and to his predecessor, Maitre Madické Niang as well as to Dr Moussa Sylla and the team at the Direction of Mines and Geology and the Direction of the Environment for their outstanding cooperation and their constant support.

I would not want to forget the village chiefs of Sabodala, Faloumbo and Khossanto who have vigorously contributed to the development of mining activities.

Like every competitive private sector enterprise our recruitment possibilities are limited; we are unable to recruit everyone but please be reassured that we make every possible effort to reserve jobs for Senegalese and the social progress of the communities is at the core of this project, namely the people of Senegal.

Your Excellency, President of the Republic of Senegal, Distinguished guests, I thank you.

Nic Limb.



His Excellency, Abdoulaye Wade, President of the Republic of Senegal, meets SGO staff



SGO staff



The President inspects the Sabodala pit



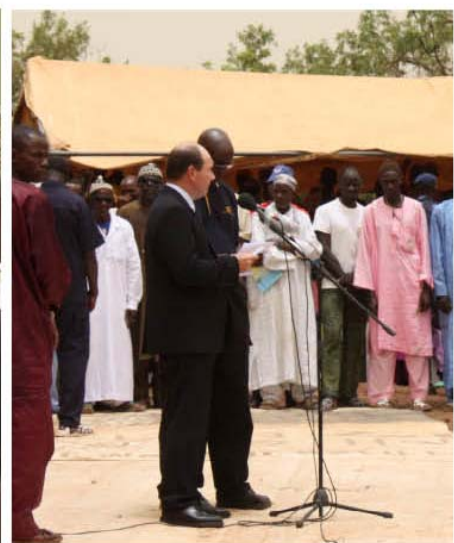
Official opening at the Sabodala gold mine



Presenting the Senegalese flag to ministers and MDL representatives



Unveiling the plaque to commemorate the President's official opening of the Sabodala gold mine



Nic Limb, Chairman of MDL delivers his speech