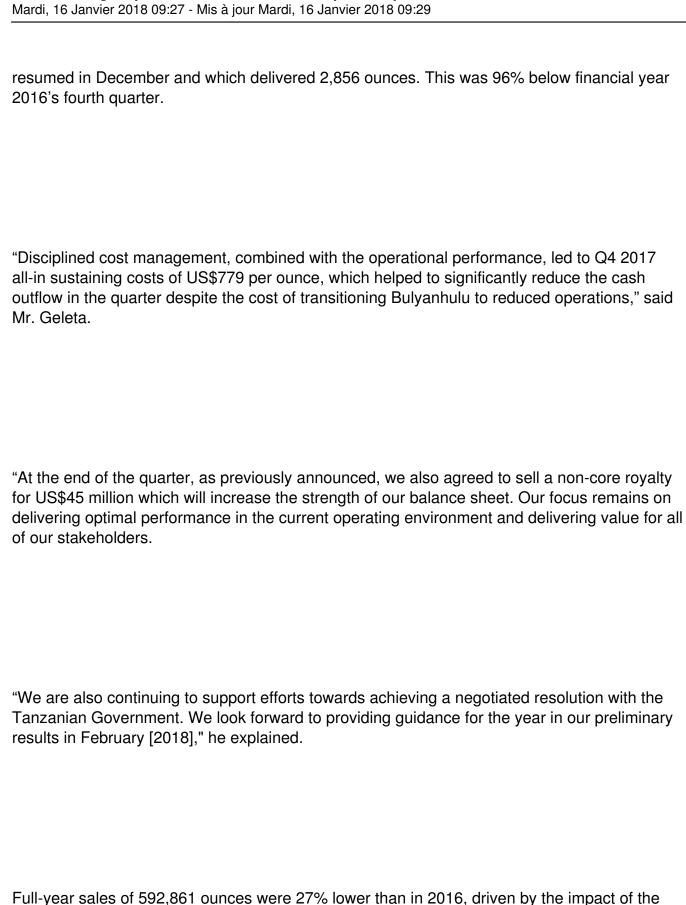
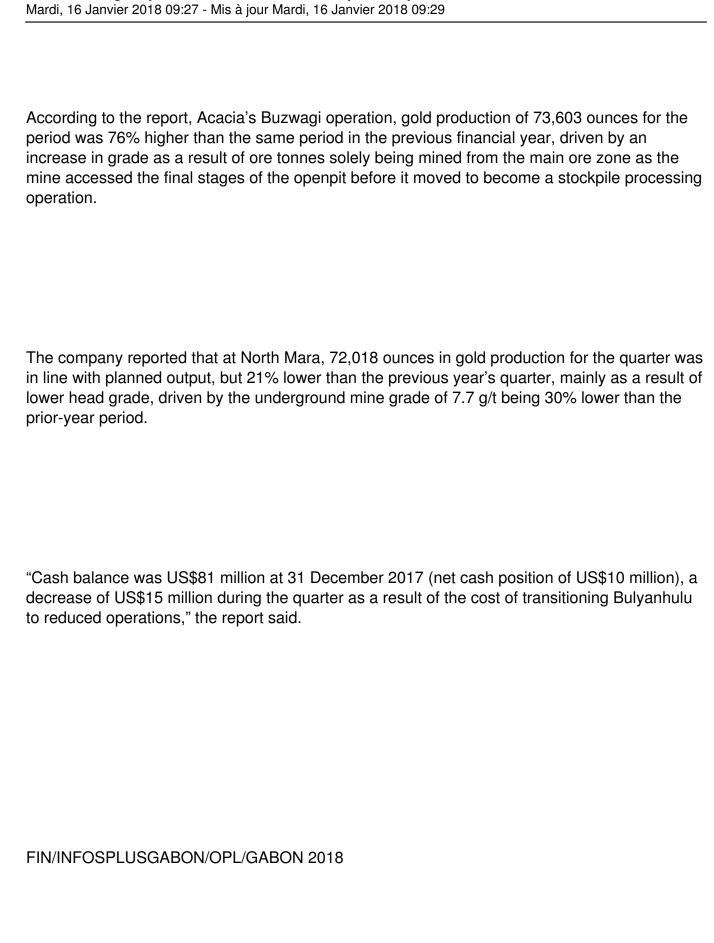


Dar es Salaam, Tanzania, January 16 (Infosplusgabon) -   Gold production by Tanzania's industry leader and LSE-listed Acacia Mining for the fourth quarter in 2017 was slightly ahead of expectations at 148,477 ounces, but 30% lower quarter-on-quarter as a result of its flagship Bulyanhulu mine scaled-down operations.
"We are pleased to report fourth quarter production of 148,477 ounces driven by strong operational performance at Buzwagi, whilst we successfully transitioned Bulyanhulu into a reduced operational state," Interim CEO of Acacia, Peter Geleta, said on Monday releasing the Fourth Quarter Production Report for the three months ended 31 December 2017
The miner's decision to reduce operations was driven by "unsustainable cash outflows at the mine as a result of the copper and gold concentrate [government] ban and the operating environment".
Acacia remains caught up in a dispute with the Tanzania government, which banned the export of unprocessed minerals in March 2017 and enacted new laws to raise state ownership of the nation's minerals.
The reduced operational activity at Bulyanhulu, which started in September, resulted in no production activities for the quarter, except for production from reprocessing tailings that

export ban.





## Acacia's Q4 gold production in Tanzania slumps on export ban Mardi, 16 Janvier 2018 09:27 - Mis à jour Mardi, 16 Janvier 2018 09:29 © Copyright Infosplusgabon