Early Warning System

MIGA-3551

Tasiast Gold Mine

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Quick Facts

Countries	Mauritania
Financial Institutions	Multilateral Investment Guarantee Agency (MIGA)
Status	Proposed
Bank Risk Rating	A
Voting Date	2017-06-29
Borrower	Kinross Gold Corporation (and/or subsidiaries or affiliates)
Sectors	Energy
Investment Amount (USD)	$ 500.00 million

Project Description

This summary covers equity and shareholder loan investments by Kinross Gold Corporation (and/or its subsidiaries or affiliates) of Canada into Tasiast Mauritanie Limited S.A (TMLSA) in Mauritania. The investor has applied for a MIGA guarantee of up to US$500m for a period of up to 15 years against the risks of transfer restriction, expropriation, war and civil disturbance, and breach of contract.
The project consists of the expansion and modernization of the Tasiast gold mine located 300 kilometers northwest of the capital city Nouakchott. The investment will be used to complete refurbishments of plant equipment and increasing throughput and processing capacity of the plant resulting in improved operating efficiencies and the lowering of operating costs.

Investment Description

- Multilateral Investment Guarantee Agency (MIGA)

Contact Information

ACCOUNTABILITY MECHANISM OF MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- Environmental and Social Review Summary