

MAYER | BROWN

Industry Overview

Global Mining





Global Mining



Global Mining Team

We are an international law firm that has a well-established track record of involvement in project finance transactions, listings, mergers and acquisitions as well as joint ventures in the mining sector. The global mining team is recognised in the leading independent legal directories and the firm's lawyers have been involved in many projects which have been named "Deal of the Year".

The mining industry is a core business area for us. Decades of advising the sector have given us an in-depth understanding of the industry's unique characteristics.

The lawyers in our global mining practice have extensive experience of the day-to-day legal, financial and operational issues faced by mineral producers, and those who provide finance to the industry.

This enables us to get straight to the heart of what our clients need and for the assistance we provide to be given with a full appreciation of real and practical industry concerns. No matter how complex the deal or remote the operation, our mining team is likely to have worked on a similar assignment before and will therefore be familiar with the issues that have to be resolved.



Law360 "Firm of the Year" 2016

"Firm of the Year" by legal industry publication Law360 which recognizes Mayer Brown's global capabilities.

// Ranked Band 1 by Chambers UK
2019, 2018, 2017, 2016. //

Energy & Natural Resources: Mining: International

HOW WE CAN HELP

We work throughout the world on a wide variety of transactions. From Europe and the Americas to Africa, the Middle East and Asia, we are able to assemble project teams at short notice with extensive practical experience.

The many services we offer to the industry include advising on:

- mergers, joint ventures and strategic investments
- accessing international capital markets and stock exchange listings
- project finance (both traditional bank debt and finance sourced in the capital markets), capital raising and production financing issues
- resource fund formation and related investments
- EPC and EPCM construction contracts and feasibility studies
- acquisitions and disposals of producing and undeveloped properties
- hedging, both as to structuring and documentation and in connection with regulatory aspects
- negotiating, reviewing and drafting leases, assignments, operating and exploration agreements
- mining transactions experiencing difficulty, including workouts and projects in 'difficult' territories

These services are provided by lawyers who are qualified in a broad cross-section of jurisdictions and who, in many cases, speak several languages.

// Draws upon the expertise of partners across the globe when assisting with project development, transactions and related disputes. //

Chambers Global 2017: Projects and Energy:
Mining and Minerals: Africa

// Established mining team offering expertise in project financing as well as experience in corporate and restructuring matters. //

Chambers UK 2019 - Energy
& Natural Resources - Mining
International



Focused on our clients

We assign a lead partner to direct and manage the assignment from inception to completion, giving our clients the comfort and security of knowing that this individual will keep them informed – and be able to answer any of their questions about a transaction – at every stage of the deal.

Our lawyers are used to working to tight deadlines, and they take a proactive approach to ensuring that issues are fully anticipated and resolved. In practice, this means proper analysis of the transaction at its outset, the early identification of potentially problematic areas, and rigorous project planning and timelines.

We make sure, too, that our approach is flexible enough to allow for and deal with last-minute issues, and we can utilise the resources of additional manpower from our offices around the world at short notice.

// Established mining team offering expertise in project financing as well as experience in corporate and restructuring matters. Acts on behalf of both lenders and borrowers, among others, on large-scale mining finance issues. Also known for providing advice to governments on mining regulations and developments in the mining industry. //

Chambers UK 2018 – Energy & Natural Resources - Mining International

// Clients appreciate what they describe as ‘a customer service-oriented firm’ made up of ‘fantastic people, with an extremely strong skill set. //

Chambers Global 2018 – Projects & Energy: Mining & Minerals – Global Wide

// Mayer Brown is definitely on top of the league, having the benefit of a highly experienced team. //

Chambers UK 2018 – Energy & Natural Resources - Mining International



Our awards

In recent years, we have consistently been involved in the most interesting deals in the industry, many of which have been independently recognised as outstanding deals. These include:

- Lynx Resources (Macedonia) – *Project Finance Deal of the Year 2016 - Trade & Forfeiting Review*
- Yaramoko Gold (Burkina Faso) – *IJGlobal Award Winner 2015: Africa – Mining & Metals*
- Sociedad Minera Cerro Verde (Peru) – *Best Mining Financing: Best Loan 2014 by Latin Finance Magazine.*
- Endeavour Mining (Mali, Burkina Faso, Ivory Coast and Ghana) – *African Mining Deal of the Year 2013 Project Finance Magazine.*
- Wolf Minerals (Devon, southwest England) – *European Mining & Metals Deal of the Year 2013 Project Finance Magazine.*
- New Liberty gold project (Liberia) – *Development Funding Deal of the year 2013 Mining Journal.*
- Boseto (Botswana) – *African Mining Deal of the Year 2011 Project Finance Magazine.*
- Kwale titanium mineral sands project (Kenya) – *'Development Funding Deal of the Year 2011 & 2006' Mining Journal and 'Africa Mining Deal of the Year 2011' Project Finance International.*
- Boleo (Mexico) – *'Latin America Mining Deal of the Year 2010' Project Finance International & 'Exploration and Development Funding Award 2010' Mining Journal Awards.*
- Baja (Mexico) – *'Exploration and Development Funding Award' Mining Journal Awards 2010.*
- Bisha (Eritrea) – *'Africa Mining Deal of the Year' PFI Awards 2009.*
- First Quantum Minerals (Zambia, Mauritania, DRC) – *'Deal of the Year 2007' Project Finance Magazine; Trade Finance Magazine.*
- Talvivaara (Finland) – *'European Mining Deal of the Year 2007' Project Finance Magazine.*
- Tiomin (Kenya) – *'Development Funding Deal of the Year 2006' Mining Journal.*
- Voshkod Chrome (Kazakhstan) – *'European Mining Deal of the Year 2006' Project Finance Magazine.*
- Kupol Gold & Silver (Russia) – *'EMEA Mining Deal of the Year 2005' Project Finance Magazine; Project Finance International.*
- Julietta (Russia) – *'European Mining Deal of the Year 2000' Project Finance Magazine.*

In addition to the above awards, for our instrumental role in the development of a legal framework for Afghanistan's mining industry, we have been recognised as a stand-out firm in the Financial Times Innovative Lawyer Awards 2011 and awarded Infrastructure/Energy Team of the Year at The Lawyer Awards 2012.



Global Mining Experience

Africa

BOTSWANA

- Advised Discovery Metals on the project financing of the Boseto copper mine.
- Advised Caterpillar in the \$115 million sale of a mining equipment distribution and support business in South Africa and Botswana.

BURKINA FASO

- Advised Societe Generale Corporate & Investment Banking and BN P Paribas as lenders in the US\$75 million Senior Debt Facility, made available to Roxgold Inc for the Yaramoko Gold Project in Burkina Faso, West Africa. This transaction was named IJGlobal Award Winner 2015 in the 'Africa - Mining and Metals' category.
- Advised a project sponsor on the project financing of the Inata gold mine in Burkina Faso, from mining licence through to project documents and financing.
- Advised the finance parties on the US\$350 million restructured facility to Endeavour Mining, with combined gold operations in Mali, Burkina Faso, Ivory Coast and Ghana.
- Advised the lenders on the project financing of two gold mines in Burkina Faso.

CAMEROON

- We represented the Government of Cameroon, in connection with a US\$4 billion integrated cross-border iron ore project comprising the development of a brownfield mineral export terminal and several ancillary facilities (including the drafting and negotiation of a Port Concession Agreement and Ancillary Services Agreement).

CENTRAL AFRICAN REPUBLIC

- Advised the project sponsor in connection with the project financing and development of a gold mine.
- CONGO-BRAZZAVILLE (REPUBLIC OF CONGO) Advised a Swiss chemical off-taker on the first project financing and off-take agreement in the Republic of Congo for the Kouilou Potash Project, a proposed US\$412 million development.

CÔTE D'IVOIRE

- Represented Africa Finance Corporation (AFC) as lender on a \$20.5 million bridge facility and a \$20 million term loan facility repayable in physical gold for the acquisition of two gold mines in Ivory Coast through a share purchase. The structure of the deal required taking security over assets in various jurisdictions including Singapore, Mauritius and Ivory Coast.
- Advised one of Africa's most established and successful a gold mining businesses on a series of contracts to be used on the re-development and operation of its mines across Mali, DRC and Cote D'Ivoire
- Advised the finance parties on the US\$350 million restructured facility to Endeavour Mining with combined gold operations in Mali, Burkina Faso, Ivory Coast and Ghana.
- Advised an Asian manganese producer and trader on its possible investment in a manganese mine.
- Advised the Government with respect to an ICC arbitration relating to mineral rights.
- Advised a gold exploration and development company in connection with a proposed joint venture with Predictive Discovery for the development of Boundiali, Ferkessedougou and Kounahiri mining deposits.

DEMOCRATIC REPUBLIC OF CONGO (DRC)

- Acted for Medea Future Materials Fund L.P. as lender in connection with a US\$20,000,000 term loan facility to Vector Resources Limited ("Vector Resources"). The facility is being provided in connection with the acquisition by Vector Resources of a 60% interest in the Adidi-Kanga gold mine in the Democratic Republic of Congo.

- Advised one of Africa's most established and successful gold mining businesses on a series of contracts to be used on the re-development and operation of its mines across Mali, DRC and Cote D'Ivoire.
- Advised the Mandated Lead Arrangers in connection with a facility to First Quantum Minerals relating to the refinancing and development of copper and gold mines in the Democratic Republic of Congo, Mauritania and Zambia.
- Advised a leading Chinese mining company on its proposed acquisition of copper assets in the DRC.
- Advised Xiangguang Mining Holdings Limited on its mining project in the DRC.

EGYPT

- Advised a mining equipment manufacturer in an investor-state dispute against the Arab Republic of Egypt relating to a phosphate mine in Egypt.

ERITREA

- Advised Nevsun Resources on the first project financing in Eritrea for the development of a gold/copper/zinc/silver deposit.

GABON

- Advised in connection with development and financing of a gold project in Gabon.
- Advised on the negotiation of a JV agreement with a state-owned company in Gabon in connection with a gold mine.
- Advised on the initial public offering on AIM of a gold exploration and development company and the related placing of shares.

GAMBIA

- Advised on a number of arbitration matters connected with the mining industry.

GHANA

- Advising a gold mining business in Mali on a series of contracts and their portfolio of project documents to be used on the redevelopment and operation of the Obuasi gold mine in Ghana.
- Advised the arrangers of debt financings for the development of the Wassa, Tarkwa and Bibiani gold mines.
- Advised the finance parties to Endeavour Mining on the US\$350 million restructured facility with combined gold operations in Mali, Burkina Faso, Ivory Coast and Ghana.

GUINEA

- Represented China-Africa Fund for Industrial Cooperation, a state-owned investment fund, in the successful closing of three transactions under China's Belt and Road Initiative with a total investment/financing value in excess of US\$600 million, including a US\$200 million term loan facility to China Hongqiao Group Limited in connection with the import of bauxite from the Republic of Guinea.
- Advised the lenders on a project finance facility for the development of a bauxite mine.
- Advising on a trust agreement and documents for a mining project.

KENYA

- Advised a pan-African development finance institution on the refinancing of an existing secured convertible loan agreement following the investment by a UK development finance institution into a mining and cement manufacturing company in Kenya.

- Advised the lenders in connection with the financing to Kwale Mineral Sands Project.
- Advised Tiomin Resources in connection with its US\$201 million mineral sands project for the extraction of titanium and zircon.

LIBERIA

- Represented Nedbank Capital and Rand Merchant Bank as arrangers in relation to a project debt facility to be made available to Bea Mountain Mining Corporation in relation to the New Liberty gold project in Liberia.

MALAWI

- Advised the lenders on a project finance facility for the development of a uranium mine.

MALI

- Advised one of Africa's most established and successful a gold mining businesses on a series of contracts to be used on the re-development and operation of its mines across Mali, DRC and Cote D'Ivoire
- Advised the arrangers of a financing for the development of the Loulo gold mine.
- Advised the arrangers of a debt financing for the development of the Morila gold mine.
- Advised the finance parties to Endeavour Mining on the US\$350 million restructured facility with combined gold operations in Mali, Burkina Faso, Ivory Coast and Ghana.

MAURITANIA

- Advised Standard Chartered Bank, Société Générale, Barclays Africa Group and BN P Paribas, as MLAs and 11 other lenders on a five-year up to US\$2.2 billion loan facility to mid tier Canadian-based First Quantum Minerals Limited

- Advised Sphere Minerals in connection with the implementation of the group's mining activities in Mauritania, including the development of the Askaf, Lebthenia, Aoueoua and El Aouj projects (exploration and exploitation licences).
- Advised Xstrata on its \$323 million takeover of Sphere Minerals.
- Advised mandated lead arrangers in connection with a facility to First Quantum Minerals Ltd relating to the refinancing and development of the Guelb Moghrein copper-gold mine in Mauritania, the Democratic Republic of Congo and Zambia in 2006 and 2014.
- Advised on a joint venture with SNIM connected with a major iron ore project in the Guelb region of Mauritania. This has included reviewing the JV arrangements and negotiating heads of terms regarding access to infrastructure including rail and port.

MOZAMBIQUE

- Tauil & Chequer in association with Mayer Brown advised a major mining company:
- in the drafting and negotiation of a Coal Supply Agreement in Maputo, Mozambique.
- in the negotiation of a Concession Agreement with the Government of Mozambique.

NAMIBIA

- Advised Namibia Copper Mines Inc. in connection with the development and financing of the Haib copper mine.
- Advised the lenders on the financing of mining equipment.
- Advised the finance parties on the US\$150 million revolving credit facility for the Dundee Group operating in Namibia, Armenia and Bulgaria.

SENEGAL

- Advised a zircon and titanium business with operations in Senegal and Norway regarding a proposed term loan facility and revolving facility.
- Advised a gold exploration and development company in connection with the project financing of a gold project in Senegal.

SIERRA LEONE

- Advised an incoming sponsor of the Tonkolili iron ore project in Sierra Leone on the power supply arrangements for the mine, rail and port.

SOUTH AFRICA

- We represented China-Africa Fund for Industrial Cooperation, a state-owned investment fund, in the successful closing of three transactions under China's Belt and Road Initiative with a total investment/financing value in excess of US\$600 million, including a US\$200 million equity investment in Baiyin International Investment Limited, a subsidiary of Baiyin Nonferrous Group Co., Ltd. in connection with certain platinum mining project in South Africa.
- Advised Universal Coal plc in proposals regarding its takeover by Ichor Coal NV and a recommended offer involving a cash and share offer and loan note alternative by Coal of Africa Limited.
- Advised one of the largest steel producers in the world on a major arbitration in relation to its mineral rights.
- Advised a bank group in the debt acquisition financing for a mining company.

TANZANIA

- Advised African Eagle Resources on construction and engineering contracts in relation to the Dutwa project.
- Advised the lenders on a project finance facility for the development of a gold mine.

ZAMBIA

- Advised Standard Chartered Bank, Société Générale, Barclays Africa Group and BNP Paribas, as MLAs and 11 other lenders on a five-year up to US\$2.2 billion loan facility to mid tier Canadian-based First Quantum Minerals Limited.
- Advised the lenders on a debt facility for the expansion of the Kansanshi Copper project.
- Advised the lenders on a senior debt facility for the development, construction costs and working capital for the Munali nickel mine.
- Advised the lender in debt financing for the development of the Dunrobin mine.
- Advised the Mandated Lead Arrangers to First Quantum in connection with a facility relating to the refinancing and development of copper and gold mines in the Democratic Republic of the Congo, Zambia and Mauritania in 2006 and 2014.

ZIMBABWE

- Advised the lenders on a project finance facility for the development of a platinum mine.

Americas

UNITED STATES

- Represented an international specialist banking and asset management group in connection with the work-out/restructuring of a loan to a US-based coal mining corporation.
- Represented HSBC in connection with the \$115 million financing for Silver Bell Mining, which owns and operates four open-pit copper mines in Arizona.
- Represented NM Rothschild Sons Ltd. as agent in project financing for development of the Fort Knox gold mine in Alaska.
- Represented Proterra Investment Partners, a private equity firm focused on natural resources investing, in the sale of New Birmingham, a regional sand mining company, to U.S. Silica Holdings, a NYSE-listed producer and supplier of sand and other industrial minerals, for \$210 million. Proterra's primary investors are affiliates of Cargill.
- Represented bank of Nova Scotia as initial lender and Scotia Capital as arranger of a \$380 million acquisition financing for Hecla Mining Company to purchase all of the equity interests in the Greens Creek mine and related venture near Juneau, as well as several follow-on financings.
- Represented the agent on a limited recourse financing for the expansion of copper smelter, mine and SX/EW operation in Miami, now owned by Freeport.
- Represented the lender in a leveraged lease financing the Silver Bell Mining, L.L.C.'s mine and facilities in Pima County.
- Represented Bayerische Hypo- und Vereinsbank AG on the project of financing of the Bowie Mine.
- Represented the Bank of Nova Scotia as agent in the financing for the construction of Lundin's Eagle Mine in the Upper Peninsula of Michigan.
- Represented successive agents for lenders groups in several development financings for Stillwater Mining Company, used to refinance existing credit facilities and to fund the expansion of palladium mines in Nye and East Boulder.
- Represented NGPC Asset Holdings as administrative agent in a \$36 million term loan and mezzanine financing for Alden Resources and the related acquisition by Alden of Specialty Coal Processing and Goodin Creek Mining.
- Represented Lone Tree Mining Gold on a loan financing for a mine in Nevada.
- Acted on a gold loan financing for a new mine involving Rabbit Creek Mining.
- Represented Santa Fe Pacific Gold Corporation in a gold loan financing for a new mine in Humboldt County.
- Represented NM Rothschild & Sons Ltd. as agent in the financing of the development of the Bullfrog Mine in Nevada.
- Represented parties in financing and development transactions for gold and silver mines for many years, in places such as Hycroft, Mesquite and Hayden Hill.

BOLIVIA

- Advised Samsung C&T Corporation in connection with the US\$12.5 million prepayment and offtake agreement with Orvana Minerals Corp regarding the purchase of gold doré from its El Valle mine in Spain and copper concentrates from the Don Mario mine in Bolivia.

BRAZIL

- Represented a major company in the Brazilian mining sector in a total equity participation sale.
- Advised ArcelorMittal Brasil on litigation regarding the company's name.
- Advised major company in the Brazilian mining sector on the sale of mining assets.
- Advised Vale S/A on the sale and transfer of aluminum divisions, including port facilities, pipeline, farms and smelter and refinery plants.
- Advised a leading energy and resources private equity firm on the restructuring of its investments in Brazilian mining.

CANADA

- Represented Barclays in the restructuring of the debt of Aura Minerals, which has operations throughout the Americas.
- Advised Mitsubishi Corporation in relation to its ownership interest in the Iron Ore Company of Canada.
- Advised Lascaux Resource Capital Partners on the pre-pay forward financing of the Dufferin gold mine in Nova Scotia.
- Advised Pandion Mine Finance on the pre-pay forward financing of the North Timmins gold project in Ontario.
- Advised Standard Chartered Bank, Société Générale, Barclays Africa Group and BNP Paribas, as MLAs and 11 other lenders on a five-year up to US\$2.2 billion loan facility to mid tier Canadian-based First Quantum Minerals Limited.
- Advised on an existing project finance facility for the development of the Gahcho Kue Diamond Project in Northwest Territories Canada.

CHILE

- Advised Mitsubishi and subsidiary company, MC Inversiones, on the purchase of a 25% stake in Chilean mining enterprise, Compañía Minera del Pacifico.
- Advised the lenders in respect of a loan to a mining company in connection with the refinancing of an existing project finance facility for the Franke copper mining project in Chile.
- Represented JECO 2 LTD, a joint venture owned by Mitsubishi Corporation, Nippon Mining & Metals Co., Ltd., and Mitsubishi Materials Corporation, in the purchase of an interest in Minera Escondida Limitada, the largest copper mine in the world.
- Represented an international bank in connection with a \$300 million loan to Corporacion Nacional del Cobre de Chile - Codelco.
- Represented an international bank in connection with loans to be made to Molibdenos y Metales S.A.
- Advising Sumitomo Metals & Mining (acting in a consortium with its partner, Sumitomo Corporation), on its US\$1.2 billion acquisition of a minority shareholding in the Teck-owned, Quebrada Blanca Copper Project in Chile and advising SMM on the related US \$2.5 billion project financing of the Quebrada Blanca phase 2 project.
- Advised BHP Billiton in the negotiation and drafting of the construction, ownership, operation, maintenance and transfer agreement for the reverse osmosis desalination plant located at Mejillones, Chile, and 140 km water conveyance system to the Spence copper mine in the Atacama desert in northern Chile, and on sponsor financing and related strategy matters. The project is one component of a 50-year, multibillion dollar expansion of the Spence mine to significantly increase production.

CROSS-BORDER

- Represented a large steel producer in three AAA or ICDR cases involving pricing, quantity and delivery disputes relating to long-term iron ore contracts. Many of the issues were related to the changes in the world markets due to the abandonment of the annual benchmark system by the world's three largest iron ore mining companies. The disputes were resolved in a 'global' settlement
- Represented a Brazilian steel producer in an AAA/ICDR arbitration brought by a U.S. coal company. The dispute concerned whether our client was excused from taking full contract amounts of metallurgical coal during Global Economic Crisis in 2008-2009. The matter was settled on terms favourable to our client.
- Represented utility owners in federal court in breach of contract claims against a coal company for failing to have its coal mine produce and deliver sufficient coal to meet contractual requirements. Many of the coal company's defenses related to alleged force majeure events when the coal company had difficulty obtaining a dragline due to an increased world demand for mining equipment and from the delays in the erection of the dragline.
- Advised the sponsor on a credit facility for Yamana Gold, a Canadian mining company with operations across Central and South America.
- Represented Credit Suisse as Administrative Agent and as Lender with respect to a \$90 million secured credit facility for a publicly traded Mexican mining company.
- We represented Industrias Peñoles, S.A.B. de C.V., a Mexican mining conglomerate, in connection with a US\$300 million syndicated credit facility provided by Bank of America and Scotiabank Inverlat.

PANAMA

- Advised the lenders including US Exim, KExim, Ksure, Euler Hermes and NEXI on the USD \$2.2 billion financing of the Cobre Panama copper mine in Panama. This involved detailed consideration of the Franco Nevada streaming arrangements.

PERU

- Advised Standard Chartered Bank, Société Générale, Barclays Africa Group and BNP Paribas, as MLAs and 11 other lenders on a five-year up to US\$2.2 billion loan facility to mid tier Canadian-based First Quantum Minerals Limited
- We represented Mitsubishi Corporation in its acquisition of an 18.1 percent interest in Anglo American Quellaveco S.A, which is developing the Quellaveco copper project in Peru, from International Finance Corporation.
- Advised the lenders on the streaming aspects and intercreditor arrangements associated with a secured pre-export finance facility to a Peruvian mining company.
- Advised Société Générale and Scotiabank on the financing of an acquisition of a copper mine in Peru.

MEXICO

- Represented a Canadian and London listed minerals explorer and its developing industrial mineral projects, with a primary focus on its lithium project.
- Advised the lenders (including a number of ECAs) on the project financing and restructuring of a zinc, copper, cobalt and magnesium mine in Baja California Sur.

- Represented The Bank of Tokyo-Mitsubishi UFJ, Ltd., BNP Paribas, Citigroup Global Markets Inc. and HSBC Securities (USA) Inc. in a US \$1.8 billion financing for Sociedad Minera Cerro Verde S.A.A. The proceeds will be used to finance a portion of the cost of the US \$4.6 billion expansion of the Cerro Verde copper and molybdenum mining complex in Peru.
- Advised Credit Suisse with respect to its \$130 million financing of the acquisition by Compania Minera Milpo of a controlling interest in Compania Minera Atacocha, a Peruvian mining company.
- Acted for CITIC Pacific in relation to Stock Exchange compliance aspects of the acquisition by a wholly-owned subsidiary of CITIC Pacific of mining rights over potentially 6 billion tonnes of magnetite ore over an area in the western Pilbara region of Western Australia for US\$215 million.

CHINA

- Advised in connection with the financing and development of Jianchaling gold mine.

INDONESIA

- Represented China-Africa Fund for Industrial Cooperation, a state-owned investment fund, in the successful closing of three transactions under China's Belt and Road Initiative with a total investment/financing value in excess of US\$600 million, including a US \$200 million equity investment in N FC (Mauritius) Mining Company Limited, a subsidiary of China Nonferrous Metal Mining (Group) Co., Ltd. in connection with the development of the Dari zinc-lead mining project in Indonesia.
- Advised a client on regulatory barriers to its investment in Batu Hijau copper/gold mining project.

URUGUAY

- Advised on the debt project financing for the development of the San Gregorio gold mine.

Asia

AFGHANISTAN

- Advised the Afghanistan government in the development of a legislative and regulatory framework as well as in the implementation of a tendering process for the country's mining industry.

AUSTRALIA

- Advised Standard Chartered Bank, Société Générale, Barclays Africa Group and BNP Paribas, as MLAs and 11 other lenders on a five-year up to US\$2.2 billion loan facility to mid tier Canadian-based First Quantum Minerals Limited.
- Advised on the proposed project financing of the Forrestania nickel deposit operated by Outokumpu.

KAZAKHSTAN

- Advised EBRD, UniCredit Bank Austria and Yapi ve Kredi Bankasi in relation to the US\$260 million term loan facilities for the acquisition by Yildirim Holdings AS of the Voskhod chrome mining and processing companies in Kazakhstan.
- Advised the lenders on the \$90 million financing of the Karchiga Project.
- Advised the lenders on a loan facility to Oriel Resources plc, a London-based chrome and nickel mining and processing company for the Voskhod Chrome Project.

KYRGYZSTAN

- Advised on the development and financing of Kumtor gold mine.
- Advised Chaarat Gold Holdings on an international tender for its gold processing plant and related infrastructure in the Kyrgyz Republic, including drafting a lump sum turnkey EPC contract for the project.

MONGOLIA

- Advised in connection with the financing of the Oyu Tolgoi mine in Mongolia.

TAJIKISTAN

- Advised a foreign investor on a joint venture with a Tajik mining enterprise in respect of a project to explore and develop a precious metals deposit in the northern region of Tajikistan.

TURKMENISTAN

- Advised the government of Turkmenistan with respect to certain natural resource ventures with foreign companies.

UZBEKISTAN

- Advised on the development of Amantaytau and Daugystau gold deposits.

VIETNAM

- Advised a Chinese company on its acquisition of a TNX-listed nickel mining enterprise.
- Advised CAT Financial as lender in connection with a mining equipment lease financing for PT Machinery & Equipment (aka Phu Thai Leasing) for the development of the Dong Bac coal mine in Vietnam.

Europe

ARMENIA

- Advised the lead arrangers and lenders on the refinancing of a pre-export facility for Zangezur Copper Molybdenum Combine Closed Joint Stock Company, the largest mining company in Armenia
- Advised the finance parties on the US\$150 million revolving credit facility for the Dundee Group operating in Namibia, Armenia and Bulgaria.

AUSTRIA

- Advised EBRD, UniCredit Bank Austria and Yapi ve Kredi Bankasi in relation to the US\$260 million term loan facilities for the acquisition by Yildirim Holdings AS of the Voskhod chrome mining and processing companies in Kazakhstan.

BULGARIA

- Advised the finance parties on the US\$150 million revolving credit facility for the Dundee Group operating in Namibia, Armenia and Bulgaria.

FINLAND

- Advised Standard Chartered Bank, Société Générale, Barclays Africa Group and BNP Paribas, as MLAs and 11 other lenders on a five-year up to US\$2.2 billion loan facility to mid tier Canadian-based First Quantum Minerals Limited
- Advised Nordic Mines on the financing of a gold mine in Finland and on the restructuring of the project finance facilities provided by its lenders.

- Advised the lenders on the financing and refinancing of a nickel mine in Sotkamo Finland being developed by Talvivaara.
- Advised the lenders on the financing of the Kevitsa mine in Finland.

GREENLAND

- Advised clients in connection with the potential financing of the Nalunaq gold project.
- Advised on a royalty arrangement in connection with a uranium mine.

GUERNSEY

- Advised a gold exploration and development company in connection with the project financing of a gold project in Senegal.

IRELAND

- Advised the financiers of a debt project financing for development of Galmoy zinc mine.

ITALY

- Advised WestLB AG on a letter of credit and term loan borrowing base facility for an aluminium processing facility in Italy.

MACEDONIA

- Advised Société Générale in connection with the project financing of SASA/DOO lead/zinc mine located in Macedonia.

THE NETHERLANDS

- Advised EBRD, UniCredit Bank Austria and Yapi ve Kredi Bankasi in relation to the US\$260 million term loan facilities for the acquisition by Yildirim Holdings AS of the Voskhod chrome mining and processing companies in Kazakhstan.

NORWAY

- Advised Nordic Mines, with a corporate structure spans Sweden and Finland, on the restructuring of the project finance facilities provided by its lenders.
- Advised a zircon and titanium business with operations in Senegal and Norway regarding a proposed term loan facility and revolving facility.

PORTUGAL

- Advised the lenders in relation to the financing of a zinc mine.

RUSSIA

- Advised on the project financing for the Kupol gold mine in Eastern Russia, the largest mining project in Russia to date. The team also acted on the subsequent corporate loan financing for the development of the mine.
- Advised a manufacturer of longwall mining equipment in an ICC arbitration in London brought by the owner of a coal mine in western Siberia who was seeking to recover more than \$100 million for alleged breach of contract and breach of warranties.

SPAIN

- Advised Societe General, London Branch, Natixis, ING Bank, N.V. and Crédit Agricole Corporate and Investment Bank, Sucursal en España, as mandated lead arrangers, to refinance a US\$400 million senior secured facility for Minas de Aguas Teñidas (MATSA), a mining company based in Spain.
- Advised Standard Chartered Bank, Société Générale, Barclays Africa Group and BN P Paribas, as MLAs and 11 other lenders on a five-year up to US\$2.2 billion loan facility to mid tier Canadian-based First Quantum Minerals Limited

- Advised Samsung C&T Corporation in connection with the US\$12.5 million prepayment and offtake agreement with Orvana Minerals Corp regarding the purchase of gold doré from its El Valle mine in Spain and copper concentrates from the Don Mario mine in Bolivia.
- Advised the sponsor on the project financing of the Aguas Teñidas copper-zinc mine.

SWEDEN

- Advised EBRD, UniCredit Bank Austria and Yapi ve Kredi Bankasi in relation to the US\$260 million term loan facilities for the acquisition by Yildirim Holdings AS of the Voskhod chrome mining and processing companies in Kazakhstan.
- Advising the lenders on the financing of an iron ore mine.

SWITZERLAND

- Advised EBRD, UniCredit Bank Austria and Yapi ve Kredi Bankasi in relation to the US\$260 million term loan facilities for the acquisition by Yildirim Holdings AS of the Voskhod chrome mining and processing companies in Kazakhstan.

TURKEY

- Represented the Mandated Lead Arrangers and Lenders and the Facility Agent and Security Holder in a \$120million project financing for the final stages of development of the Gokirmak copper mine located in the Hanonu district of Kastamonu in Turkey. The Borrower was an entity primarily owned by a joint venture partnership between two high net worth Turkish families.

- Represented UniCredit Bank AG, as facility agent, security holder, technical agent, documentation agent, mandated lead arranger and a lender, and a European multilateral development financial institution, as a mandated lead arranger and a lender, in US\$150 million term facility for the construction and operation of the Öksüt gold mine and related infrastructure in the Kayseri region of Turkey.
- Advised EBRD, UniCredit Bank Austria and Yapi ve Kredi Bankasi in relation to the US\$260 million term loan facilities for the acquisition by Yildirim Holdings AS of the Voskhod chrome mining and processing companies in Kazakhstan.
- Advised Standard Chartered Bank, Société Générale, Barclays Africa Group and BNP Paribas, as MLAs and 11 other lenders on a five-year up to US\$2.2 billion loan facility to mid tier Canadian-based First Quantum Minerals Limited
- Advised the Lead Arranger and Lenders in relation to a Project Finance Term Loan Facility to finance the construction and operation of a Gold Project.
- Advised the lenders on the financing and development of a gold mine in the Erzincan province of Turkey.
- Advised the sponsors on the financing of a nickel mine.

UNITED KINGDOM

- Advised Universal Coal plc in proposals regarding its takeover by Ichor Coal NV and a recommended offer involving a cash and share offer and loan note alternative by Coal of Africa Limited.
- Advised Wolf Minerals in its equity fundraising by way of an institutional placing for gross proceeds of approximately £100 million for the construction and development of the Hemerdon tungsten and tin project in Devon (expected in 2016).
- Advised Wolf Minerals Limited on its AIM listing and on the project financing for the construction and development of a tin and tungsten mine in Hemerdon, Devon. Advised Insinger de Beaufort in relation to the admission to AIM of Pan Pacific aggregates plc, now Astar Minerals Plc.
- Advised the German equipment suppliers in connection with a dispute with its local JV partner relating to the Boulby Potash mine in Yorkshire.

UKRAINE

- Advised the project sponsors on the project financing for the development of a coal mine with two vertical shafts for a depth of over 900m.

**Including experience of lawyers while at prior firms, and experience of lawyers at our associated firm in Brazil, Tauil & Chequer Advogados.*

Key Contacts

EUROPE



Ian Coles

Partner, London
T: +44 20 3130 3205
E: icoles@mayerbrown.com



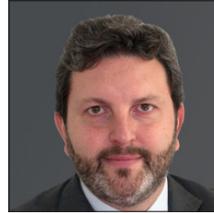
Michael Hutchinson

Partner, London
T: +44 20 3130 3164
E: mhutchinson@mayerbrown.com



Alban Dorin

Partner, Paris
T: +33 1 53 53 43 43
E: adorin@mayerbrown.com



Dany Khayat

Partner, Paris
T: +33 1 53 53 36 31
E: dkhayat@mayerbrown.com



Rob Hamill

Partner, London
T: +44 20 3130 3558
E: rhamill@mayerbrown.com



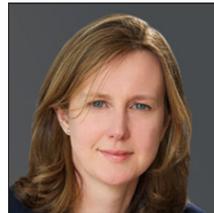
Olivier Mélédo

Partner, Paris
E: omeledo@mayerbrown.com
T: +33 1 53 53 18 66



Jonathan Hosie

Partner, London
T: +44 20 3130 3343
E: jhosie@mayerbrown.com



Rachel Speight

Partner, London
T: +44 20 3130 3859
E: rspeight@mayerbrown.com

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AMERICAS



Gonçalo Falcão

Partner, Rio de Janeiro (T&C)
T: + 55 21 2127 4239
E: gfalcao@mayerbrown.com



Francisco Rohan

Partner, Rio de Janeiro (T&C)
T: + 55 21 2127 4281
E: frohan@mayerbrown.com



Francisco Mendez

Partner
Houston T: +1 713 238 2740
Mexico City T: +52 55 9171 1733
E: jmendez@mayerbrown.com



Kevin L. Shaw

Senior Counsel
Houston T: +1 713 238 2665
Los Angeles T: +1 213 229 9550
E: kshaw@mayerbrown.com



Guilherme Vieira da Silva

Partner, Rio de Janeiro (T&C)
T: +55 21 2127 4241
E: gvieira@mayerbrown.com



Alexandre B. Calmon

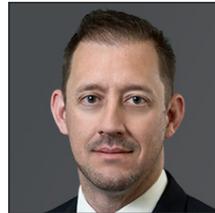
Partner, Rio de Janeiro (T&C)
T: +55 21 2127 4262
E: acalmon@mayerbrown.com

ASIA



Nathan Dodd

Partner, Singapore
T: +65 6327 0235
E: nathan.dodd@mayerbrown.com



Sean Prior

Counsel, Singapore
T: +65 6327 0648
E: sean.prior@mayerbrown.com



Rupert Burrows

Managing Partner, Tokyo
T: +81 3 5219 1235
E: Rupert.burrows@mayerbrown.com



Shri Maski

Partner, Tokyo
T: +81 3 5219 1248
E: shri.maski@mayerbrown.com

“The team is very practical in its approach and takes consideration of the commercial aspects of the deal.”

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