

Global Mining



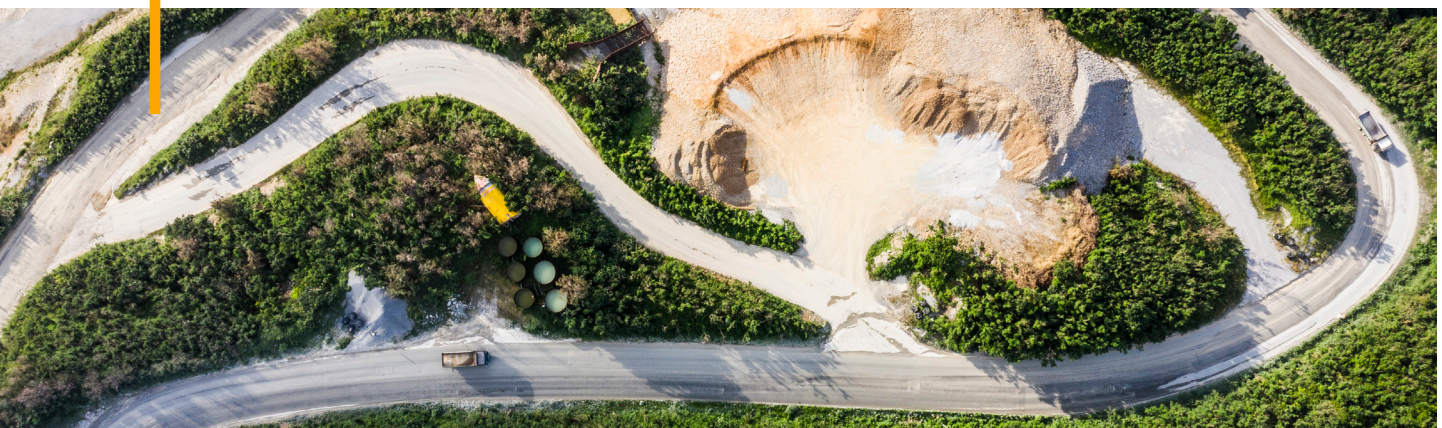
Global Mining Team

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 consistently 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 faced.



“ Mayer Brown has an established mining team offering expertise in project financing as well as experience in corporate and restructuring matters. The firm acts on behalf of both lenders and borrowers on large-scale mining finance issues. It is also known for providing advice to governments and mining companies on regulatory matters and developments in the mining industry. The practice has a renowned international offering, with considerable experience handling cross-jurisdictional work. ”

*Chambers UK 2023 – Energy & Natural Resources:
Mining UK-wide, Band 1*

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.

“ Mayer Brown is a high-profile international law firm with a distinguished mining practice across Africa. The team is recognised for its representation of banks and financial institutions in various financing and development mandates. Additionally, the firm’s expertise extends to energy-related disputes and novel IPP mandates. The group is adept at handling corporate matters for petrochemical companies, as well as advising a long list of sponsors and governments on project development. The team draws on its global network to support clients across anglophone, francophone and lusophone Africa. ”

Chambers Global Africa-wide 2022: Projects & Energy: Mining & Minerals, Band 1

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 frequently work on deals with 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.

“The team has very profound knowledge and a great ability to adapt this knowledge to challenging and changing situations.”

Chambers UK 2023, Mining

“Aside from technical knowledge and experience, there is a pragmatic approach, which sets Mayer Brown apart from several other city firms.”

Legal 500 UK 2023, Mining

Mining Awards

IN THE LAST 20 YEARS



Africa Mining Deal of the Year

Endeavour Mining Refinancing
Boseto Copper Project, Botswana
Kwale Mineral Sands Project, Kenya
Bisha Mining Project, Eritrea

European Mining Deal of the Year

Wolf Minerals Fundraising
Talvivaara Mining Company Private Placement

Latin American Mining Deal of the Year

El Boleo Mining Project, Mexico



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El Boleo Mining Project, Mexico

Minjng Journal

Exploration and Development Funding Award

New Liberty Gold Project, Liberia
El Boleo Mining Project, Mexico
Kwale Mineral Sands Project, Kenya



Deal of the Year

Lynx Resources Financing,
North Macedonia

LATINFINANCE

Best Mining Financing, Best Loan

Sociedad Minera Cerro Verde
Financing, Peru



Development Funding Deal of the Year

New Liberty Gold Project, Liberia



Global Mining Experience

Africa

Angola

- **An equipment financier** on entering into a loan agreement with Sociedade Mineira de Catoca towards the acquisition by the latter of mining equipment.

Botswana

- **A syndicate of lenders including African Export-Import Bank (Afreximbank), Africa Finance Corp., ING, Natixis and Societe Generale, London Branch** on a \$220 million senior secured project financing facility for the underground expansion and ongoing operations of the Karowe diamond mine in Botswana.
- **Discovery Metals** on the project financing of the Boseto copper mine.
- **An equipment financier** in the \$115 million sale of a mining equipment distribution and support business in South Africa and Botswana.

Burkina Faso

- **Coris Bank** on the English Law intercreditor agreement relating to its US\$96 million financing of the Bombore Gold Mine in Burkina Faso owned by Orezone Gold Corporation, the leading Canada-based gold exploration and development company.
- **An equipment financier** in relation to the financing of mining equipment for the Hounde project in Burkina Faso.
- **An equipment financier** in relation to the financing of mining equipment for Cogeb International SA in Burkina Faso.

- **The finance parties** on the refinancing of an existing \$430 million syndicated revolving facility and extension of a new \$370 million syndicated senior secured bridge term facility with Endeavour Gold Corporation in connection with its acquisition of Teranga Gold Corporation. Endeavour Gold operates gold mines in Mali, Côte d'Ivoire and Burkina Faso.
- **Societe Generale Corporate & Investment Banking and BNP 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.
- **Advocet Mining Plc** on the project financing of the Inata gold mine in Burkina Faso, from mining licence through to project documents and financing.

Cameroon

- **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

- **Project sponsor** in connection with the project financing and development of a gold mine.

Congo-Brazzaville (Republic of Congo)

- **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

- **Finance parties** on the refinancing of an existing \$430 million syndicated revolving facility and extension of a new \$370 million syndicated senior secured bridge term facility with Endeavour Gold Corporation in connection with its acquisition of Teranga Gold Corporation. Endeavour Gold operates gold mines in Mali, Cote D'Ivoire and Burkina Faso.
- **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 the Boniko gold mines in Côte d'Ivoire through a share purchase. The structure of the deal required taking security over assets in various jurisdictions including Singapore, Mauritius and Côte d'Ivoire.
- **Asian manganese producer and trader** on its possible investment in a manganese mine.
- **Government** with respect to an ICC arbitration relating to mineral rights.
- **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)

- **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.
- **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.
- **Xiangguang Mining Holdings Limited** on its proposed acquisition of copper assets in the DRC.

Egypt

- **Centamin** on the provision of legal review and finalisation of the proposed explosives contract in relation to the Sukari gold mine in Egypt.
- **Mining equipment manufacturer** in an investor-state dispute against the Arab Republic of Egypt relating to a phosphate mine in Egypt.

Eritrea

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

Ethiopia

- **ANS Mining** an equity investment in two subsidiaries of Kefi Minerals plc to facilitate the development of the Tulu Kapi Gold project in Ethiopia.

- **Proposed group of financiers** on the novel financing structure to finance the Kefi gold mine in Ethiopia. This role included a detailed review of the EPC Contract relevant to the Project.

Gabon

- **Africa Finance Corporation (AFC)** in relation to its debt and equity financing of the Nouvelle Gabon Mine Project in Gabon.
- **Toro Gold Limited** in connection with development and financing of a gold project in Gabon.
- **Negotiation of a JV agreement** with a state-owned company in Gabon in connection with a gold mine.

Gambia

- **Arbitration matters** connected with the mining industry.

Ghana

- **Hope Gold** on its commodities financing and regulatory compliance matters in relation to operations in Ghana.
- **Finance Parties to Endeavour Mining** on a US\$500 million restructured facility for use in relation to various gold mines including the Nzema gold mine.
- **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.
- **Arrangers of debt financings** for the development of the Wassa, Tarkwa and Bibiani gold mines.

Guinea

- **IFC, DFC and the commercial lenders** (including those benefiting from UFK cover) in relation to the US\$823 million financing of the expansion of Compagnie des Bauxites de Guinée's Sangaredi bauxite mine in the Republic of Guinea.*
- **A PRC Sovereign Fund** on a US\$200 million term loan facility to China Hongqiao Group Limited in connection with the import of bauxite from the Republic of Guinea.*
- **Government of Guinea** in drafting its mining regulation related to the financial provision of the rehabilitation, closure and post-closure of mining activities.
- **An equipment financier** in relation to the financing of mining equipment for Brute in the Republic of Guinea.

Kenya

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

Liberia

- **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

- **Lenders** on a project finance facility for the development of a uranium mine.

Mali

- **Finance parties** on the refinancing of an existing \$430 million syndicated revolving facility and extension of a new \$370 million syndicated senior secured bridge term facility with Endeavour Gold Corporation in connection with its acquisition of Teranga Gold Corporation. Endeavour Gold operates gold mines in Mali, Cote D'Ivoire and Burkina Faso.
- **Arrangers of a financing** for the development of the Loulo gold mine.
- **Arrangers of a debt financing** for the development of the Morila gold mine.

Mauritania

- **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 to finance various mining assets including the Guelb Moghrein copper-gold mine.
- **Sphere Minerals** in connection with the implementation of the group's mining activities in Mauritania, including the development of the Askaf, Lebthenia, Aoueuoua and El Aouj projects (exploration and exploitation licences).
- **Xstrata** on its \$323 million takeover of Sphere Minerals.

- **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.

- **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

- **Talbot Group** in relation to all aspects of its interest in the Revuboe coal deposit in Tete Province, Mozambique, which it co-owns through a joint venture with POSCO and Nippon Steel.
- **Concremat**, the Chinese-Brazilian engineering company, on the provision of engineering services for Moatize Mining Mega Project in Mozambique.
- **Ribeirao Energia**, the Brazilian group, in relation to a coal-to-power project in Mozambique with a major mining mega project as the sole offtaker.
- **CIS**, the French leading catering and remote camps services company, in providing services to mining and oil & gas mega projects in Mozambique.
- **Diagonal**, an engineering and social resettlement company, in connection with several legal issues in the planning and performance of the resettlement of VALE's Moatize Mining Mega Project in both Mozambique and Malawi.

- **A Mozambican group** in an M&A transaction for the sale of its shares in a mining project in Mozambique, a project of US\$80 million.
- **U&M**, a major Spanish-Brazilian mining and construction group, in a project to handle the mining heavy operations of major mining projects in Mozambique and Zambia.
- **Forship**, a Brazilian engineering company, in the provision of engineering commission services for VALE's Moatize mining and port mega projects in Mozambique, in combined transactions of US\$60 million.
- **Icro**, a Brazilian engineering company, in the development and implementation of its operation in Mozambique, including in relation to the provision of predictive engineering for VALE's Moatize Mining Mega Project.
- **TSA**, a Brazilian engineering company, in the provision of automation services for VALE's Moatize Mining Mega Project in Mozambique.
- **MCA**, a Brazilian engineering company for provision of engineering services for VALE's Moatize Mining Mega Project in Mozambique.

Namibia

- **African Legal Support Facility (ALSF)**, a division of the AfDB on the provision of advisory and capacity services on the review of Namibia's mining legislation.
- **Namibia Copper Mines Inc.** in connection with the development and financing of the Haib copper mine.

- **Lenders** on the financing of mining equipment.
- **Finance parties** on the US\$150 million revolving credit facility for the Dundee Group operating the Tsumeb smelter in Namibia, and in Armenia and Bulgaria.

Nigeria

- **Africa Finance Corporation** on its provision of a \$21 million stream facility and \$54 million credit facility to fund Thor Explorations' Segilola Gold Project in Nigeria. The Segilola Project is the first of its kind in Nigeria and the financing has been achieved against the challenging backdrop of the Covid-19 pandemic. Gold production began in 2021.

Senegal

- **Toro Gold Limited**, the private gold producer, on the sale of its entire share capital to Resolute Mining Limited for c.US\$300 million. Toro's flagship asset, the low-cost, high-margin Mako Gold Mine located in eastern Senegal, will become Resolute's fourth mining facility.
- **Zircon and titanium business** with operations in Senegal and Norway regarding a proposed term loan facility and revolving facility. We also advised Toro on the financing of the Make gold mine.

Sierra Leone

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

- **PRC SOE** on its US\$1.5 billion investment into an iron ore mine (being developed on a greenfield basis) in Sierra Leone, including negotiating the complex ore-offtake contract between the project company and the PRC SOE.

South Africa

- **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.
- **Universal Coal plc** which owns Kongala coal mine 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.
- **Largest steel producers** in the world on a major arbitration in relation to its mineral rights.

Tanzania

- **Borrowers** in connection with the US\$115 million UFK backed project financing of the Panda Hill Niobium Project in Tanzania.

- **African Eagle Resources** on construction and engineering contracts in relation to the Dutwa project and on various fundraisings to finance its bank feasibility study for the Dutwa project and general working capital purposes.
- **Lenders** on a project finance facility for the development of the Acacia gold mine.

Zambia

- **Lenders** on a debt facility for the expansion of the Kansanshi Copper project.
- **Lenders** on a senior debt facility for the development, construction costs and working capital for the Munali nickel mine.
- **Lender in debt financing** for the development of the Dunrobin mine.
- **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.

Zimbabwe

- **African Legal Support Facility (ALSF)** in the structuring and negotiation of effective PPP agreements for the Republic of Zimbabwe.
- **Lenders** on a project finance facility for the development of a platinum mine.

** includes experience of Mayer Brown lawyers prior to joining the firm.*

Americas

United States

- **General Motors Co.** in an investment with Lithium Americas to develop the Thacker Pass mine in Nevada, which is the largest known source of lithium in the US and the third largest in the world.
- **The Bank of Nova Scotia** as administrative agent and arranger of acquisition financing for Hecla Mining Company to purchase all of the equity interests in the Greens Creek Mine (silver) and related venture near Juneau, Alaska, multiple follow on financings resulting in the acquisition and mortgaging of the Casa Berardi Mine (gold) in Quebec and the Klondex Mines (gold) in Nevada. Also advised Bank of Nova Scotia with respect to Hecla Mining Company's Lucky Friday Mine (silver, lead and zinc) located in Idaho. Hecla is the largest primary silver producer in the US
- **The Bank of Nova Scotia** as administrative agent in the financing and construction of Lundin's Eagle Mine (nickel and copper) in the Upper Peninsula in Michigan and acted as local US counsel in connection with several follow on financings
- **The Bank of Nova Scotia** as administrative agent in the financing and acquisition by Magris Resources Canada of the Imerys Talc assets and Argonaut Mine (talc) located in Vermont, Three Forks Mine (talc) located in Montana and a processing mill located in Texas.
- **Bank of Montreal** as underwriter in a public offering of Hycroft Mining (owner of the Hycroft Mine (gold and silver) located in Northern Nevada) resulting in net proceeds of \$83.1 million.
- **A leading financial institution** in connection with the \$115 million financing for Silver Bell Mining, which owns and operates four open-pit copper mines in Arizona.
- **The Bank of Nova Scotia** as administrative agent in a credit facility to Coeur Mining, with the Palmarejo mine (silver and gold) in Mexico, the Rochester Mine (silver and gold) in Nevada, the Kensington Mine (gold) in Alaska and the Wharf Mine (gold) in South Dakota.
- **ITOCHU Corporation** on the purchase of a 25 percent stake in a US coking coal mine located in West Virginia.
- **International specialist banking and asset management group** in connection with the work-out/restructuring of a loan to a US-based coal mining corporation.
- **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.
- **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.

Argentina

- **LSC Lithium B.V.** in connection with the sale of all of the outstanding shares of Lithea Inc., the owner of the Pozuelos-Pastos Grandes lithium mining properties located in the Province of Salta, Argentina, to GFL International Co., Ltd., a subsidiary of Ganfeng Lithium Co. Ltd., for a total consideration of US\$962 million.
- **International mining and heavy industries conglomerate** on its potential acquisition of an interest in and development of a lithium mining project in Argentina. We also advised this investor on a bid for a subsequent lithium project in Argentina which was at an early stage of due diligence.

Bolivia

- **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

- **The shareholders of MMX Mineração e Metálicos S.A.** (including Mr. Eike Batista), a Brazilian iron ore mining company, in the sale to Anglo American of a 51% stake in IronX, a newly incorporated company holding iron ore mining assets of MMX. The transaction was valued at BRL 5.4 billion.
- **The shareholders of MMX Mineração e Metálicos S.A.** in the sale of a stake in the company to China's Wuhan Iron and Steel

Group (WISCO), as well as the signing of a 20-year iron ore purchase and sale contract. The transaction was valued at USD 400 million.

- **MMX Mineração e Metálicos S.A.** in the sale of certain iron ore asset of MMX Sudeste to Trafigura and Mubadala, in the context of the judicial recovery (Chapter 11) of MMX. The transaction was valued at BRL 207.2 million.
- **MMX Mineração e Metálicos S.A.** and its shareholders in the judicial recovery (Chapter 11) of the former.
- **The shareholders** of the Finnish company Sandvik in the sale of its businesses in Brazil to the Australian company Nepean Conveyors.
- **Vale S/A** on the sale and transfer of aluminium divisions, including port facilities, pipeline, farms and smelter and refinery plants.
- **Meridian Mining**, the leading UK-based company which, together with its subsidiaries, engages in acquisition, exploration, development and mining activities in Brazil.
- **A Hong Kong law firm and a Chinese metals mining group** on the legal due diligence of two mining companies in Brazil with gold and copper projects.
- **A leading bank in Japan and a French multinational investment bank** in the financing of US\$160 million for an iron ore project in Brazil. Part of the scope of work included due diligence on the Brazilian project, as well as assistance with the Securities and Exchange Commission.

Canada

- **Mandated lead arrangers** in connection with the \$180 million project financing of the Tugaske potash project in Saskatchewan, Canada, which will benefit in part from an export credit guarantee from Euler Hermes and accreditation under the Green Loan scheme.
- **The lenders** on the US\$3 billion financing of First Quantum, a global mining company which included advising on the existing Franco Nevada Streaming arrangement.
- **KfW IPEX-Bank** on the US\$250 million facility to Kemess copper project situated in British Columbia, Canada which benefitted from UFK cover.
- **A sponsor** on a credit facility for Yamana Gold, a Canadian mining company with operations across Central and South America.
- **The finance parties** on the refinancing and upsizing of Anglo Pacific Group PLC's existing revolving credit facility to US\$180 million. Anglo Pacific Group PLC will use the facility to acquire a holding company that owns a 70% net interest in a cobalt stream from Vale SA's Voisey's Bay nickel-cobalt-copper mine in Newfoundland. The acquisition will help Anglo Pacific to diversify away from coal.
- **Barclays** in the restructuring of the debt of Aura Minerals, which has operations throughout the Americas.
- **Mitsubishi Corporation** in relation to its ownership interest in the Iron Ore Company of Canada.

- **Lascaux Resource Capital Partners** on the pre-pay forward financing of the Dufferin gold mine in Nova Scotia.
- **Pandion Mine Finance** on the pre-pay forward financing of the North Timmins gold project in Ontario.
- **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.
- **Project finance facility** for the development of the Gahcho Kue Diamond Project in Northwest Territories Canada.

Chile

- **The Bank of Nova Scotia** in connection with a \$300 million loan to Codelco. Codelco is a Chilean state-owned mining company, the largest copper producing company in the world.
- **Mitsubishi and subsidiary company, MC Inversiones**, on the purchase of a 25% stake in Chilean mining enterprise, Compañía Minera del Pacífico.
- **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.
- **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.

- **International bank** in connection with a \$300 million loan to Corporacion Nacional del Cobre de Chile - Codelco.
- **International bank** in connection with loans to be made to Molibdenos y Metales S.A.
- **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.
- **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

- **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.

- **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.
- **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.

Ecuador

- **Junefield** in an investment treaty claim against Ecuador arising out of the taking of its mining rights in Ecuador.

Mexico

- **Royalty** related to a lithium project in Mexico.
- **Canadian and London listed minerals explorer** and its developing industrial mineral projects, with a primary focus on its lithium project.
- **Lenders** (including a number of ECAs) on the project financing and restructuring of a zinc, copper, cobalt and magnesium mine in Baja California Sur.
- **Credit Suisse** as Administrative Agent and as Lender with respect to a \$90 million secured credit facility for a publicly traded Mexican mining company.

- **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

- **European Bank** on the proposed refinancing of the Petaquilla gold mine in Panama.
- **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

- **The arrangers** in a \$1.8 billion financing for Sociedad Minera Cerro Verde S.A.A. The proceeds were 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. The borrower is a subsidiary of Freeport-McMoRan Copper & Gold Inc.
- **US Exim** on the US\$2.1 billion financing of the Antamina Copper/ zinc project in Peru.
- **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.

- **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.

- **Lenders** on the streaming aspects and intercreditor arrangements associated with a secured pre-export finance facility to a Peruvian mining company.

- **Société Générale** and **Scotiabank** on the financing of an acquisition of a copper mine in Peru.

- **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.

Suriname

- **Credit Suisse** on a facility to a gold mine in Suriname secured against gold accounts held with refiners.

Uruguay

- **Debt project financing** for the development of the San Gregorio gold mine.

Venezuela

- **Corporación Venezolana de Guayana (CVG)** as equity participant in a proposed \$250 million financing of the Las Cristinas gold mine, sponsored by Placer Dome and CVG in Venezuela.

* includes experience of Mayer Brown lawyers prior to joining the firm.

Asia

Afghanistan

- **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

- **An equipment financier** regarding contractual rights under equipment sales contract for Peabody North Goonyella Mine.
- **A Japanese trading company** on a global merger control advice on a potential Australian mining acquisition.

China

- **China Development Bank** on a US\$420m loan to Shandong Gold Mining (Hong Kong) Co. Ltd.
- **Financing and development** of Jianchaling gold mine.

Indonesia

- **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.

- **A Japanese trading company** on regulatory barriers to its investment in Batu Hijau copper/gold mining project in Indonesia.
- **The lenders** on two related financings of US\$370 million for the expansion of two major existing coal mines in Kalimantan, Indonesia through the financing of conveyors, crushers, stackers and reclaimers, a captive power plant and other assets.
- **The sponsors** on the approximately US\$1 billion development of an integrated coal mine, rail and port development in Kalimantan, Indonesia.

Kazakhstan

- **Lenders** on the \$90 million financing of the Karchiga Project.
- **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

- **Development and financing** of Kumtor gold mine.
- **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.

Malaysia

- **The Malaysian and international sponsors** of an approximately US\$1 billion aluminium smelter development in Sarawak, Malaysia. (Nathan Dodd)

Middle East

Mongolia

- **Mongolian state-owned shareholder** on the analysis of local mining law and the project financing of the Oyu Tolgoi mine in Mongolia, one of the world's largest undeveloped copper-gold project.

South Korea

- **Almonty** in connection with the financing and development of the Sandgong tungsten mine project in South Korea. Also known as the Almonty Korea tungsten project, this is a historical mining site in South Korea that is currently being developed by Canada-based Almonty Industries through its wholly-owned subsidiary, Woulfe Mining Corp.

Tajikistan

- **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

- **The government of Turkmenistan** with respect to certain natural resource ventures with foreign companies.

Uzbekistan

- **Government of Uzbekistan** on benchmarking Uzbekistan mining law in the context of international best practice.

Vietnam

- **Equipment financier** 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.

Oman

- **Government of Oman** in their plan to develop mining as one of five pillars of non-petroleum economic diversification currently being fast-tracked by the sultanate.

United Arab Emirates

- **US Ex-Im, Hermes, Coface, KEXIM and the commercial lenders and Islamic financiers** financing the expansion of the EMAL Aluminium Smelter in Abu Dhabi, one of the largest single site aluminium smelters in the world and the largest financing in the mining sector for 2013, a project which won "Middle East Industrial Deal of the Year" in 2013 from Project Finance International.*

* includes experience of Mayer Brown lawyers prior to joining the firm.

Europe

Armenia

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

Bulgaria

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

Finland

- **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 which owns the Pyhäsalmi mine in Finland.
- **Nordic Mines** on the financing of Laiva gold mine in Finland and on the restructuring of the project finance facilities provided by its lenders.
- **Lenders** on the financing and refinancing of a nickel mine in Sotkamo Finland being developed by Talvivaara.
- **Lenders** on the financing of the Kevitsa mine in Finland.

Greenland

- **Clients** in connection with the potential financing of the Nalunaq gold project.

- **Royalty arrangement** in connection with a uranium mine.

Guernsey

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

Ireland

- **Financiers** of a debt project financing for development of Galmoy zinc mine.

Italy

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

North Macedonia

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

The Netherlands

- **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

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

Portugal

- **Lenders** in relation to the financing of a zinc mine.

Serbia

- **China Exim Bank**, as lender, in a US\$68 million term loan facility made to Serbia Zijin Copper Doo Bor, as borrower. The borrower, which is Zijin Mining Group's first company in the Balkans, is one of the largest companies in Serbia.

Spain

- **Societe General, London Branch, Natixis, ING Bank, N.V. and Crédit Agricole Corporate and Investment Bank, Sucursal en Espana**, 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.
- **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 which owns the Cobre Las Cruces.
- **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.
- **Sponsor** on the project financing of the Aguas Teñidas copper-zinc mine.

Sweden

- **Lenders** on the financing of an iron ore mine.

Turkey

- **Mandated lead arranger** on the US\$62.5 million financing for the construction and development of the Çöpler gold mine in Turkey.
- **Alacer Gold Corp**, in relation to its Föpter gold mine in Turkey.
- **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.
- **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.
- **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.

- **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 which owns the Cayeli mine in Turkey.
- **Lead Arranger and Lenders** in relation to a Project Finance Term Loan Facility to finance the construction and operation of a Gold Project.
- **Sponsors** on the financing of a nickel mine.

United Kingdom

- **Tungsten West Plc and its subsidiaries** in relation to a financing package of \$55 million provided by Orion Resource Partners, to finance development, construction and operation of the Hemerdon tungsten and tin mining project in Devon, England. The project financing was arranged alongside listing of Tungsten West on AIM in which Orion subscribed for \$6 million equity.
- **Wolf Minerals** on the project documents, planning and project financing for the construction and development of a tin and tungsten mine in Hemerdon, Devon, the first mine in the UK to be financed for several years. Our Corporate team also advised Wolf Minerals on its fast track admission to AIM.
- **Meridian Mining** in connection with a restructuring of debt owed to The Sentient Group, a global investment company focusing on natural resources.

- **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.
- **German equipment suppliers** in connection with a dispute with its local JV partner relating to the Boulby Potash mine in Yorkshire.
- **British Alcan**, a subsidiary of Rio Tinto on a significant victory in an LCIA Arbitration against a British industrial and metals company.

Ukraine

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

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