

## **MINING & METALS**

### **OVERVIEW**

BCLP's international mining and metals practice fields a team of lawyers with experience in all aspects of transactions involving the mining sector. We assist clients in every stage of mining, from initial exploration through to mine development and production and sales to end-buyer matters. We have a deep understanding of the legal and practical challenges that the industry faces when operating in developing or emerging markets.

The mining and metals legal team spans the globe, with lawyers in London, Singapore, Hong Kong SAR, Dubai and multiple locations across the USA, including Denver. We have advised on major sector-related transactions involving opportunities in Africa, Indonesia, Mongolia, North and South America and many other countries around the world.

We have extensive experience in transactions involving all major commodities, including the mining of gold, copper, battery metals, coal, iron ore, uranium, diamonds and gemstones and rare earths.

The BCLP mining and metals team can assist with every aspect of business in the sector, from M&A, investment and financing, project and construction finance, hedging and derivatives transactions, environmental law, leasing and property law, royalty agreements, offtake agreements, export control and sanctions, distribution chain and trade regulation, commodities trading and project and infrastructure construction. We also have a specialist team to help to resolve disputes wherever they arise, from shareholder matters to technical specialists of feedstock.

Our global team of lawyers work together to share knowledge and experience across jurisdictions and time zones, giving clients the benefits of a truly cross-border and comprehensive service.

### **PRIVATE EQUITY IN MINING**

2019

Gold H1

As part of our sponsorship of the Precious Metals Summit taking place in Beaver Creek, Colorado, we have focused a report on Private Equity investments in the gold mining sector for the first half of 2019.

2018

## Private equity activity in the mining sector

For the past five years we have produced an annual 'Private Equity in Mining' report, which takes a look at private equity activity in the mining sector. The 2018 report was published in Bloomberg and can be viewed below

### AWARDS

- Legal 500 UK recognise London partner Tom Eldridge as a '**Leading Individual**' in the Mining and Minerals category.
- Chambers and Partners UK recognise London partner Tom Eldridge as a '**Band 2 Leading Individual**' in the Energy & Natural Resources: Mining: International - UK-wide category.
- The Legal 500 UK ranks BCLP in '**Tier 2**' for Mining & Minerals.

### MEET THE TEAM



#### **James F. Cress**

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### RELATED PRACTICE AREAS

- Energy & Natural Resources
- Securities & Corporate Governance
- Environment
- International Trade
- Employment & Labor
- M&A & Corporate Finance
- Construction Disputes
- Private Equity

## EXPERIENCE

- Advised **Resolute Mining Limited** in relation to its acquisition of all of the shares of Toro Gold Limited by way of a takeover under the Companies (Guernsey) Law 2008 for US\$274m.
- Advised **Resolute Mining Limited** on the admission of its ordinary shares to the standard listing segment of the Official List of the Financial Conduct Authority (FCA) and to the London Stock Exchange (LSE) for trading on its Main Market for listed securities.
- Advised **Numis Securities** who is acting as nominated adviser and joint broker to Chaarat Gold Holdings Limited on its readmission of the ordinary share capital to trading on AIM. Chaarat Gold Holdings Limited is an AIM listed gold development company focused on the exciting Tien Shan Gold Belt in the Kyrgyz Republic, home to some of the largest gold deposits in the world.
- Advised **Berkeley Energia** in connection with the admission of its ordinary shares to the standard listing segment of the Official List of the FCA and to trading on the Main Market for listed securities of the London Stock Exchange.
- Advised **JPMC** and **Peel Hunt** on USD \$186m underwritten fundraise for Central Asia Metals and its re-admission following USD \$402.5m acquisition of the SASA mine.
- Advised **Berenberg** as sole bookrunner in relation to a placing for Asiamet Resources Limited, raising £7.2m (c.US\$10m) of gross proceeds for the Company at 11p per share.
- Advised **Peel Hunt** in relation to a fundraising for Shanta Gold Limited, the AIM listed East Africa-focused gold producer, developer and explorer on raising US\$14.0m (£11.0m) by way of placing and direct subscription. We also advised Peel Hunt in relation to a US\$10.5m placing for Shanta Gold.
- Advised a syndicate of brokers on a USD \$20m fundraising for AIM and TSX-listed **Avesoro Resources** in connection with and to partially fund the USD \$69.5m acquisition of the Youga and Balogo gold mines in Burkina Faso.
- Advised on the Arrangement Agreement in relation to **Endeavour Mining's** acquisition of Avnel, by way of a Canadian securities laws-compliant Guernsey scheme of arrangement, in an all-share transaction.
- Advised **Prairie Mining** on its standard listing on the Main Market of the London Stock Exchange. Prairie Mining is developing the Lublin Coal project in Poland and has recently

agreed an up to A\$83m capital injection from mining private equity fund, CD Capital.

- Advised a **Sovereign Wealth Fund** on its USD\$100m subscription which cornerstoned a wider USD\$275m and up to USD\$368m equity fundraising and USD\$392m debt restructuring of Premium Main Market listed Kenmare Resources.
- Advised **Societe Generale** on a secured revolving credit facility and intercreditor arrangements with a gold stream purchaser for Teranga Gold in relation to the Sabodala gold mine project in Senegal.
- Advised **Commerzbank AG** as arranger of a US\$80m facility to be allocated to Highland Gold for financing gold mining operations in the Russian Federation.
- Advised a **Canadian public royalty-owning corporation** in relation to an acquisition, joint venture and sale of numerous gold and copper projects in Europe, Mexico and U.S.
- Advised the **Government of the Kyrgyz Republic** on new terms for the Kumtor gold mining project.
- Advised a syndicate of brokers on a US\$20m fundraising for AIM and TSX-listed resources company in connection with and to partially fund the US\$69.5m acquisition of gold mines in Burkina Faso.
- Advised **Peel Hunt** on the USD\$9m fundraise for AIM listed Serabi Gold.
- Advised the **government** of a small South American country in negotiation of a gold mining concession and mineral venture agreement with a Canadian company, including review of local law and environmental issues.
- Advised a **US-based gold company** regarding the acquisition of a major gold concession in the Union of Myanmar (formerly Burma) and negotiation with Ministry of Mines of a joint development agreement for the concession.
- Advised on appeals to the **Interior Board of Land Appeals (IBLA)** in support of modification of expansion of gold mine operating plans in Nevada.
- Advised a major **North American gold company** in the acquisition of large exploration and development interests in Nevada and the negotiation of joint venture agreements for their development.
- Advised a **Singapore-based coal trader** in relation to commission and coal marketing agency agreements (governed by English law) and letters of mandate relating to the sale of mining assets in Indonesia.

- Advised a major **Midwestern utility** on federal, state and fee coal lease royalty issues and state severance and ad valorem tax issues arising from restructuring of long-term coal sales contracts from mines in Wyoming and Montana.
- Advised on the due diligence aspects of an investigation and advice regarding the acquisition of the largest **United States platinum mining** operation.

## REPRESENTATIVE CLIENTS

### EXAMPLES OF MINING COMPANIES WE ACT FOR:

- Resolute Mining (Gold)
- Prairie Mining (Coal)
- Berkeley Energia (Uranium)
- Ncondezi Energy (Coal)
- Zanaga Iron Ore (Iron Ore)

### INVESTMENT BANK CLIENTS INCLUDE:

- Peel Hunt
- Numis Securities
- JP Morgan Cazenove
- Bank of Montreal

## RELATED INSIGHTS

Awards

Oct 04, 2023

**The Legal 500 UK ranks BCLP in 54 practice areas and recognizes 74 lawyers as “leading individuals”**

Awards

Aug 17, 2023

**The Best Lawyers in America® 2024**

Insights

Jun 13, 2023

## **Recent decisions affecting US mineral and royalty owners**

Awards

Sep 28, 2022

## **Legal 500 UK 2023**

Awards

November 4, 2021

## **U.S. News - Best Lawyers® 'Best Law Firms' 2022**

Awards

October 22, 2021

## **Chambers UK 2022**

Awards

October 5, 2021

## **Legal 500 UK 2022**

Awards

Aug 19, 2021

## **Best Lawyers® Lawyer of the Year 2022**

Awards

Aug 19, 2021

## **The Best Lawyers in America® 2022**