

MAYER | BROWN

Africa

Mining Experience





Awards & Accolades

“Peers are quick to highlight the team’s mining credentials, adding that it is “great at financing.” “They have a very strong project finance practice in this space.”

Chambers UK 2018: Projects and Energy: Mining and Minerals: Africa-wide

“Ranked Band 1 by Chambers UK 2018, 2017, 2016, 2015.”

Energy & Natural Resources: Mining:

AWARDS

- **Yaramoko Gold (Burkina Faso)** – “Africa – Mining and Metals Deal of the Year 2015” *IJGlobal Europe & Africa Awards*
- **Endeavour Mining** – ‘African Mining 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*
- **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*
- **Tiomin (Kenya)** – ‘Development Funding Deal of the Year 2006’ *Mining Journal*

African Mining Experience

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.
- Advised **Samsung C&T Corporation** on a gold prepayment facility with Galane Gold Limited for the Mupane gold project in Botswana.*

BURKINA FASO

- Advising an equipment financier in connection with the financing of equipment for a mining company in Burkina Faso.
- Advised **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.
- 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 restructuring of the US\$200 million facility, following the acquisition of a key Canadian mining group, 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.
- Advised **Samsung C&T Corporation** on a US\$20 million gold prepayment facility with Amara Mining plc (formerly Cluff Gold plc) for the Kalsaka gold project in Burkina Faso.*
- Advised an international bank on a proposed mining fleet financing for a gold mining project 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

- Advised a **Swiss off-taker** on the first project financing and off-take agreement 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.
- We represented **Africa Finance Corporation** (AFC) as lender in relation to a US 20,500,00 bridge facility and a US 20,000,000 term loan facility repayable in physical gold for the acquisition of two gold mines in Ivory Coast

DRC

- 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 Mandate 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.
- Advised **Anvil Mining plc** on the proposed project financing for development of stage II of the Kinsevere copper and cobalt mine in the Democratic Republic of Congo.*
- Advised a seller/borrower on a proposed copper concentrate prepayment facility in the Democratic Republic of Congo.*

EGYPT

- Advised a mining equipment manufacturer in an investor-state dispute against the Arab Republic of Egypt relating to a phosphate mine in Egypt. Egypt claimed that our client breached its contract and warranties by improperly designing and erecting the longwall and related equipment. As a result of pursuing arbitration at the International Centre for the Settlement of Investment Disputes ('ICSID'), we were able to obtain a settlement on terms favorable to our client.

ERITREA

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

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.

GENERAL/VARIOUS

- 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.
- Advised a West African government on mining and mining-related infrastructure issues in relation to a major West African iron ore project.*

- Advised Africa Finance Corporation on a US\$50 million convertible loan facility to a Kenyan-based mining and cement manufacturing company for the development of mining assets in Kenya, Tanzania, South Africa and Rwanda.*
- Advised **Societe Generale** the arranger of US\$90 million and AS\$60 million debt facilities for the acquisition of a listed company owning mining assets in Australia, Sudan and Ivory Coast.*

GHANA

- Advising a gold mining business in Mali on a series of contracts and their portfolio of project documents to be used on the re-development and operation of the Obuasi gold mine in Ghana.
- Advised the arrangers of a debt financing for the development of the Wassa, Tackwa and Bibinni gold mines.
- Advised arrangers of a debt financing for the development of the Bibiani gold mine.
- Advised arrangers of debt financing for the development of the Tarkwa 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.

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 **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 **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).

- 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 to develop an iron ore mine. This has included reviewing the JV arrangements and negotiating heads of terms regarding access to infrastructure including rail and port.
- Advised **Xstrata** on its \$323 million takeover of Sphere Minerals.
- Advised on a joint venture connected with a major iron ore project in the Guelb region of Mauritania.
- Advised a gold exploration and development company in connection with the project financing of a gold project in Senegal.

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.
- Advised an international bank on a US\$25 million secured corporate facility for the purchase and construction of a washing and processing plant for a thermal and coking coal mining project in 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.

REPUBLIC OF CONGO

- Advised a chemical off-taker on the first project financing and off-take agreement in the Republic of Congo for the Kouilou Potash Project.

SENEGAL

- Advised 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.
- 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.
- 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.*

SIERRE 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.
- Advised Standard Chartered Bank on a US\$120 million secured facility for the development of the Koidu kimberlite diamond mine in Sierra Leone.*

SOUTH AFRICA

- Representing **Universal Coal plc** in proposals regarding its takeover. The team is defending the target against a hostile offer by Ichor Coal NV and advising on a bid, including a loan note alternative and an offer to shareholders in certain jurisdictions by Coal of Africa Limited, which has been recommended by the independent directors of Universal Coal.

- 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.
- Advised **UniCredit Bank AG** and **Standard Bank of South Africa** on a US\$100 million facility to Eastern Platinum Incorporated for the development of its PGM mines in South Africa.*
- Advised **Afplats (PTY) Limited** on a proposed debt financing of the Leeuwkop platinum mine in South Africa.*

TANZANIA

- Advised **African Eagle Resources** on construction and engineering contracts in relation to the Dutwa project.
- Advised **African Eagle Resources** on various fundraisings to finance its bank feasibility study for the Dutwa project and general working capital purposes.
- 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.
- Advised **Lumwana Mining Company Limited** the company on various issues relating to the construction contracts and mining fleet for the Lumwana copper project in Zambia.*
- Advised **Dresdner Bank** and **Barclays Capital** on a US\$60 million receivables-backed working capital facility for Konkola Copper Mines in Zambia.*

ZIMBABWE

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

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

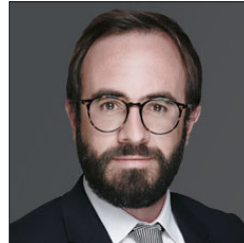


Contacts



Ian Coles

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



Olivier Mélédo

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



Rachel Speight

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



Alban Dorin

Partner, Paris
E adorin@mayerbrown.com
T +33 1 53 53 18 51



Jonathan Hosie

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



Gonçalo Falcão

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



Danuta de Vries

Counsel, London
E ddevries@mayerbrown.com
T +44 20 3130 3331



Emma Sturt

Associate, London
E esturt@mayerbrown.com
T +44 20 3130 3957





Mayer Brown is a distinctively global law firm, uniquely positioned to advise the world's leading companies and financial institutions on their most complex deals and disputes. With extensive reach across four continents, we are the only integrated law firm in the world with approximately 200 lawyers in each of the world's three largest financial centers—New York, London and Hong Kong—the backbone of the global economy. We have deep experience in high-stakes litigation and complex transactions across industry sectors, including our signature strength, the global financial services industry. Our diverse teams of lawyers are recognized by our clients as strategic partners with deep commercial instincts and a commitment to creatively anticipating their needs and delivering excellence in everything we do. Our "one-firm" culture—seamless and integrated across all practices and regions—ensures that our clients receive the best of our knowledge and experience.

Please visit [mayerbrown.com](https://www.mayerbrown.com) for comprehensive contact information for all Mayer Brown offices.

Mayer Brown is a global services provider comprising associated legal practices that are separate entities, including Mayer Brown LLP (Illinois, USA), Mayer Brown International LLP (England), Mayer Brown (a Hong Kong partnership) and Tauil & Chequer Advogados (a Brazilian law partnership) (collectively the "Mayer Brown Practices") and non-legal service providers, which provide consultancy services (the "Mayer Brown Consultancies"). The Mayer Brown Practices and Mayer Brown Consultancies are established in various jurisdictions and may be a legal person or a partnership. Details of the individual Mayer Brown Practices and Mayer Brown Consultancies can be found in the Legal Notices section of our website. "Mayer Brown" and the Mayer Brown logo are the trademarks of Mayer Brown.

© 2020 Mayer Brown. All rights reserved.

Attorney Advertising. Prior results do not guarantee a similar outcome.

Americas | Asia | Europe | Middle East

[mayerbrown.com](https://www.mayerbrown.com)