



# Our Mining & Minerals Practice



# Sector-focused legal advice for the full lifecycle of your mining project

From preliminary negotiations with government bodies to secure crucial mining titles, through to project development, financing, streaming and M&A, our global team of lawyers is poised and ready to provide you with comprehensive legal advice to ensure successful delivery of your mining project.

Our work combines legal and technical knowledge with an understanding of the full context of our clients' mining operations and the challenges and issues facing the sector. The world's need for rare earth and battery metals only continues to increase with the importance of the energy transition. Coupled with a palpable rise in global resource nationalism, it is more important than ever to ensure sound legal and commercial advice in order to navigate the common pitfalls in the sector right from the early-stage structuring process. We have relationships with key regulators, governments and other strategic advisers which enable us to tailor our advice to the most pressing issues at hand. Coupled with our track record of working on significant local and international deals within the mining, minerals and resources sector, this places us in an excellent position to offer you the best possible advice.

Operating from 87 offices in more than 45 countries, with a strong presence in the top mining regions in the world, CMS is the sixth largest global law firm and has played an instrumental role as a key advisor to the mining, minerals and resources sector worldwide. Our multi-disciplinary team of lawyers speak your language and understand your commercial needs.



## Connecting the dots in the mining industry

Our lawyers understand the political risks, cultural nuances and micro and macro factors that affect the mining and minerals sector. We have developed solid relationships with all the key players in the industry, including regulatory bodies, financiers, construction and engineering entities and service providers.



## One-stop-shop

With our broad geographic presence and multidisciplinary legal expertise, CMS is your one-stop-shop for business-focused legal advice on any aspect of your mining project anywhere in the world. We have experience of managing teams across jurisdictions, delivering speed and clarity in cross-border work and provide seamless service and legal advice across the corporate, finance, development and regulatory aspects of mining projects.



## Sector-focused advice

Our lawyers are sector-focused in their work, meaning that our bench strength draws on expertise across legal disciplines that is leveraged specifically for the mining and minerals sector. Our significant track record on international projects proves we deliver results for our clients. We are the preferred adviser in many global markets due to our high-quality service and sector expertise.

# Your mining project

With our sector expertise and global reach, CMS are able to provide you with high-quality legal and commercial advice at every stage of your mining project.



# Delivering results for clients

At CMS we work in sector-based teams to ensure the deepest commitment to our clients' business, and the sectors and countries in which they operate.

Selected mining experience:

## Corporate

<b>Glencore</b>	Advised on the sale of the Las Bambas Project for USD 7bn to a consortium led by MMG.
<b>Hanaq Argentina</b>	Advised on the acquisition of lithium projects in the prolific "Lithium Triangle" in Salta province, Argentina, including a joint venture with Lithium X for an initial ponding facility designed to produce a high-purity 5% lithium concentrate in the Sal de Los Angeles Project.
<b>Mitsubishi</b>	Advised on the purchase of an interest in Anglo American's Quellaveco copper project in Peru for USD 781m.
<b>Nexa Resources</b>	Advised on the acquisition of the Shalipayco, Florida Canyon (formerly Bongará) and Chambará projects located in Peru, and Aripuana project located in Brazil, for an approximate value of USD 1bn.
<b>Hexa Resources</b>	Advised on the proposed acquisition of a minority equity interest in Esmeraldas de Cosez, a Colombian company with several mining concessions to explore for and produce emeralds in the Department of Boyacá.
<b>Goldcorp</b>	Advised on the secondary offering of its shares in Tahoe Resources, for gross proceeds of approximately CAD 1bn.
<b>Omya</b>	Advised on the acquisition of the mining operations (dolomites, carbonates and limestones) of the Spanish company Bexical.
<b>Xstrata</b>	Advised on acquisition of the Tintaya mine and associated satellite deposits in Peru from BHP Billiton for approximately USD 750m.



## Hudbay

Advised on the purchase of the Constancia Copper project for USD 522m.

## Compañía Minera Paso San Francisco S.A.

Advised on the sale of the entirety of its shares to RIO2, a Canada-listed company, which included mining concessions, water rights and real estate.

## A Japanese trading house

Advised on its investment into and subsequent restructuring of one of the world's largest nickel mines, Francophone Africa (USD 8bn).

## A confidential Japanese trading house

Advised on the proposed investment in the Nimba iron ore mine, Guinea, including a detailed review of the underlying legislative regime, key material contracts and route to market.

## A confidential client

Advised on the proposed divestment of the exploration, development and production rights for its gold mine, Zimbabwe.

## U.K. Listed Gold Mining Company

Advised on an earn-in agreement with one of the world's leading diversified mining companies, for copper exploration on its mining titles in northern Brazil, including advice on joint venture arrangements, copper marketing rights and net royalty interests.

## Compañía Minera Lincuna

Advised on the Contonga Minería acquisition. The deal is one of the first in the Peruvian mining sector assessed by the Peruvian market regulator (INDECOPI) from an M&A clearance perspective.

## Exxaro Resources Limited

Advised on the disposal of Exxaro's equity interest in Exxaro Coal Central Proprietary Limited through a bidding process with a value of over ZAR 1bn, following Exxaro's announcement of its intention to reduce coal emissions across its operations as part of its strategy to address climate change. The deal represented one of the first large scale mining houses in South Africa to put action into words by announcing the sale of its coal assets.

<b>Gold Royalty</b>	Advised on the completion of the indirect acquisition of a 1.0% net smelter return royalty on portions of the Cozamin copper-silver mine, located in Zacatecas, Mexico, from Endeavour Silver Corp.
<b>Serabi Gold</b>	Advised on a joint venture with Vale, a Brazilian multinational company and one of the largest logistics operators in Brazil. The joint venture is an alliance for a potential copper exploration partnership
<b>Sierra Atacama</b>	Advised Holding Río Baker on the sale of its majority stake in Sierra Atacama SpA, a copper mining company, and its related entity, Bergbau Wagen SpA, to Minera Salar Blanco SpA.
<b>Private Equity Fund</b>	Advised on a competitive bid to acquire a leading miner and supplier of industrial garnet with operations in six countries across five continents, including in coordinating multi-jurisdictional due diligence.
<b>Confidential</b>	Advised on a due diligence study for a Canadian company exploring the acquisition of gold mining titles, land rights, mining and environmental compliance status, and contracts with suppliers.
<b>W&amp;I Insurer</b>	Assisted with underwriting of warranty and indemnity risks regarding the acquisition of a majority interest in a company with nickel mining assets in West Africa, including review of due diligence, the SPA and responses to underwriting questions.
<b>Latam Coal Mines</b>	Advised on a due diligence study for exploring the acquisition of coal mining titles in Colombia, negotiation of all acquisition agreements and proceedings before the mining national authority to secure the assignment of mining rights to client.



## Finance

<b>Standard Bank of South Africa and Standard Bank plc</b>	Advised on the ECIC supported financing of phase 2 of the Ruashi Mining of the Copper and Cobalt project (Democratic Republic of Congo).
<b>Rio Algom</b>	Advised on financing the Antamina mining company for an amount of up to USD 2.30bn.
<b>An international mining company</b>	Advised on the USD 240m project financing for the expansion of the Cerro Matosa nickel mine in Cambodia.
<b>A global producer of platinum group metals</b>	Assisted in connection with the intragroup funding aspects relating to an acquisition of a Canadian mining company.
<b>Tahoe Resources</b>	Advising in the implementation of a revolving credit facility with the Bank of Nova Scotia for an initial amount of USD 150m.
<b>A nickel mine in Spain and a gold mine in Mauritania</b>	Advised on non-recourse financing techniques.
<b>Two Korean financial institutions</b>	Advised on coal funding, financing and security arrangements to support coal production and trading in Indonesia.
<b>A French multinational mining company</b>	Advised on its investment into and financing of its USD 300m heavy mineral sand mining and refining (iron and titanium) project, Francophone Africa.



### The Development Bank of Southern Africa Limited

Advised in respect of its equity investments into two 100MW Solar PV projects with Tronox Mineral Sands (Pty) Ltd as the sole off-taker and bringing it to a financial close. This would enable the mining group to run its operations using solar power. Since President Ramaphosa announced the reform of lifting the license limit for distributed generation projects from 1MW to 100MW in August 2021, these projects mark the first of their kind to come online under the new energy regulatory environment in South Africa and the continent. These projects are now the largest private power purchase agreements in Africa, valued at around EUR 231m.

### One of the largest development finance institutions in Africa

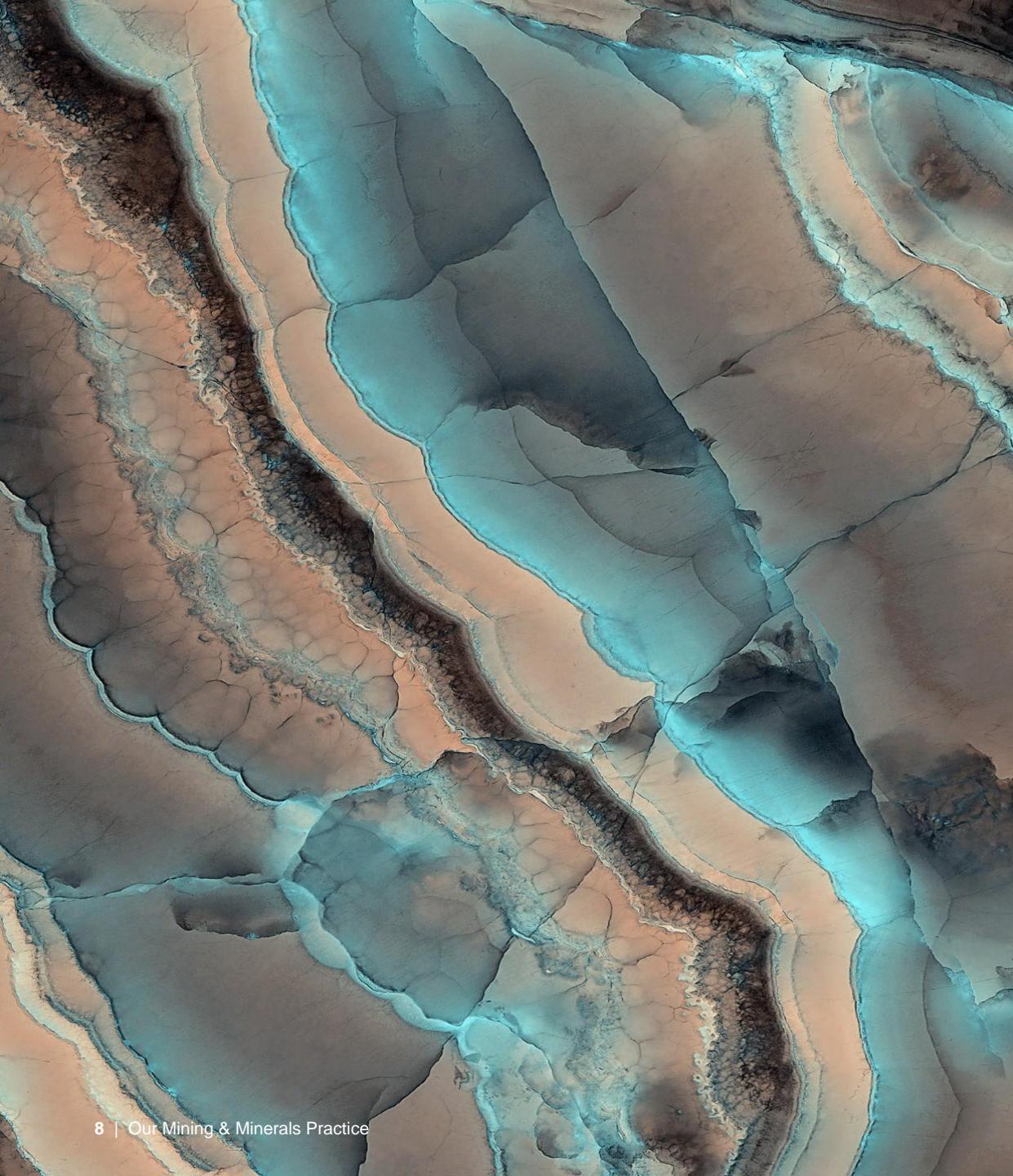
Advised on its participation in a syndicated multi-tranche, multi-currency term and revolving credit facilities each with ESG linked provisions including a green use of proceeds loan and sustainability linked facilities. It was an oversubscribed ESG facility by a listed gold miner, representing a significant shift to mining companies' approach to utilising pricing advantages in ESG linked facilities together with a changing footprint by South African commercial banks to funding mining companies in South Africa.



## Project Development

<b>Jacobs Engineering (USA)</b>	Advised on the structuring and negotiation of EPCM contracts for the construction of the Minas Arava plant, (the "Timna Project") belonging to the Mexican steel company AHMSA. The project is the only copper mine located in Israel.
<b>Rio Tinto</b>	Advised on the bidding for the Privatisation of La Granja Copper Project, including the negotiations and execution of several amendments to the Transfer Agreement with the Government of Peru.
<b>A major Ukrainian mining and metal company</b>	Advised on environmental and construction issues related to the construction of a facility on the Ukrainian coast.
<b>The Government of Guinea</b>	Advised on the development of the largest iron ore reserve in Africa, with an estimated value of USD 31bn.
<b>A Chinese JV contractor</b>	Represented in negotiating and drafting construction and operating contracts for an iron ore mining project in West Africa.
<b>Compañía Minera Sierra Atacama</b>	Advised on M&A, financing and operational matters to acquire and reactivate the Sierra Miranda Project, including advising on the negotiation and execution of development and operational contracts such as (i) the commission of a 7MW liquefied natural gas (LNG) power plant; (ii) LNG supply agreement with Engie, including the commissioning and leasing of a satellite regasification plant; (iii) a water supply agreement to service the entire mining operation; and (iv) a transportation service agreement.
<b>Compañía Minera Ares (subsidiary of Hochschild Mining)</b>	Advised on the expansion of the Inmaculada project, ensuring key permits, regulatory defense, and environmental compliance. Facilitated the signing of the easement agreement, the approval of the Technical Support Report, and the acquisition of the water use license, securing the continuity of a USD 1.8 billion investment and preventing sanctions from OEFA.

<b>Compañía Minera Sierra Norte S.A.</b>	Advised on the constitution, conservation and renewal of mining concessions of the company for its projects located at Chañaral and Diego de Almagro, northern Chile, including the acquisition of the company's assets, the renewal and protection of the area of interest, and the exercise of mining opposition lawsuits.
<b>Two Chinese entities</b>	Advised on the development of a heavy sands deposit project in Mozambique, including obtaining and negotiating the concession agreement, the PPP contract and related licences.
<b>A mining company holding gold concessions in central Mozambique</b>	Advised on project development activities (prospecting and exploration), acquisition of further gold concessions and related regulatory advice.
<b>Tantalum Mineração e Prospecção Lda</b>	Advised on regulatory issues regarding its mine in Mozambique, including obtaining relevant permits and licences.
<b>Vale and Riversdale (now Rio Tinto)</b>	Advised on the mining activities and operations of the Moatize Coal Mine in central Mozambique.
<b>Baobab Resources</b>	Advised on the review of mining titles, transfer of the titles, and preparation of the submission document for their London Stock Exchange listing.
<b>Grupo Minex</b>	Advised on all mining, environmental and contractual matters related to the development of coal mining projects and the national and international commercialization of coal. Also, advised on sustainability due diligence process to identify compliance status on sustainability requirements for the international commercialization of minerals, especially to Europe.



## Streaming Agreements

### Glencore

Advised on the structure and implementation of a precious metal stream from its Antapaccay mine in Peru worth USD 500m.

### Osisko

Advised on the Osisko acquisition of a precious metals portfolio of royalties, streams and off-takes for CAD 1.125bn.

### Ontario Teachers' Pension Plan

Advised on the incorporation of BaseCore Metals LP, a 50:50 joint venture limited partnership focused on base metals streams and royalties with Glencore Canada Corporation.

### Wheaton Precious Metals

Advised on the acquisition of a silver stream from Glencore's production share from the Antamina mine in Peru worth USD 900m.

### Franco Nevada

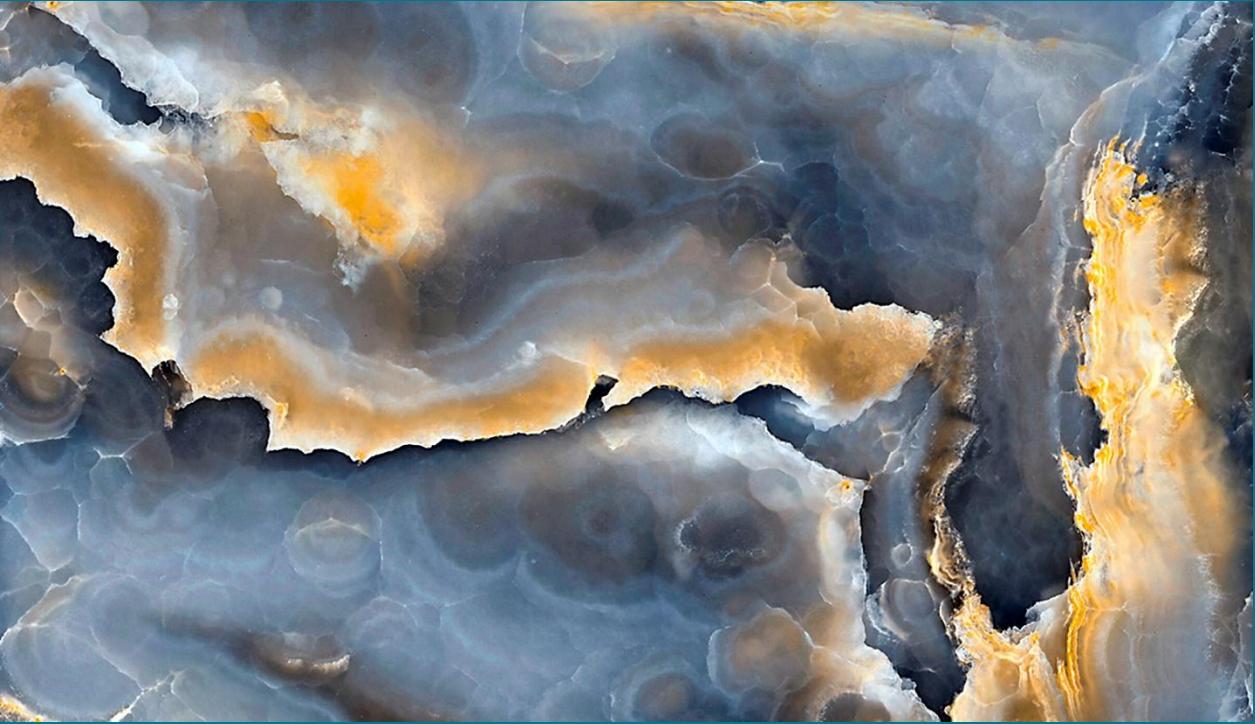
Advised on a silver streaming transaction related to Teck's production share from the Antamina mine for over USD 610m.

### Franco Nevada

Advised on the gold and silver stream acquisition to long term for > USD 165m from the Condestable mine.

## Commercial and Regulatory

<b>Green Lithium Limited</b>	Advised on arrangements for the acquisition of samples from a lithium mine in South America for use in connection with the development of their planned lithium refinery in Scotland.
<b>Fission 3.0 Corp</b>	Advised on mining and environmental matters regarding its operations in Peru, as well as in the structuring and negotiation of an option agreement with Rhyolite Lithium Corp. to acquire a majority interest in its Macusani Property located in Puno, Peru.
<b>Lowell Copper Ltd.</b>	Advised on regulatory matters concerning one of the world's largest titanium oxide discoveries in Paraguay.
<b>UK Coal Plc.</b>	Advised on long term take-or-pay contracts with its major customers Drax, E.On, SSE and EDF.
<b>BHP Billiton</b>	Advised in respect of sourcing, technology and data work, including on data governance matters related to technology procurement and on their autonomy projects as part of their digital mine initiative.
<b>Zhongrong Xinda Group</b>	Advised on the permitting and tax planning of the iron ore project, and its processing and extractive infrastructure plant.
<b>Inversiones Alxar S.A.</b>	Advised a Chilean investment company created to manage mining assets of the Chilean industrial holding Copec on the negotiation of contracts for water rights supply and sale, authorisations to mining companies to develop their activities within Alxar's property, leasing of mining facilities, and Water Communities (water user organisations that distribute water according to their exploitation rights).



<b>Lafarge Holcim</b>	Advised on several matters related to administrative licences in Spain for the operation of mining resources, relationships with different public authorities, among others.
<b>Minex Compañía Internacional S.A.S. C.I.</b>	Advised on regulatory matters and legal compliance of coal mining titles, all contractual matters arising from the development of coal mining projects, national and international coal and coke supply agreements and mining due diligence processes for the acquisition of mining titles.
<b>SierraCol Energy Arauca, LLC</b>	Represented before the mining authorities regarding regulatory matters.
<b>Glencore</b>	Advised on regulatory monitoring and compliance, ensuring proactive adaptation to legal changes and risk mitigation in Peru.
<b>Anglo American Qullaveco</b>	Advised on environmental and sectoral permits for a water treatment plant, preventing delays and regulatory sanctions in Peru.
<b>Goldfields La Cima</b>	Advised on environmental and safety certification, optimising regulatory processes and permits to ensure operational efficiency and compliance in Peru.
<b>Bear Creek Mining</b>	Advised on extending regulatory deadlines for water use in the Corani project in Peru, safeguarding a USD 1.3 billion investment and ensuring uninterrupted development.
<b>Latam Coal Mines</b>	In Colombia, advising on the legal compliance and monitoring of coal mining titles, all contractual matters related to coal mining project development, coal supply agreements, coke processing, and the national and international commercialization of coal, as well as mining due diligence processes and the acquisition of mining titles.

<b>Aris Mining</b>	Advising on environmental matters for the mining operation of its 120 mining titles in Colombia.
<b>Energy Systems Catapult</b>	Advised on its contracting with IBRAM, the Brazilian mining association, for an industry-wide study for decarbonisation of Brazilian mining operations.
<b>BHP Billiton</b>	Advised on a due diligence process of the anti-money laundering, counter-terrorism financing, and counter-proliferation financing program of a Cerrejón joint venture to assess compliance with applicable laws and recommend remedial measures to strengthen the risk management system in Colombia.
<b>SierraCol Energy Arauca, LLC</b>	Advising on ongoing compliance monitoring for mining laws related to aggregate mining titles, and representation in proceedings before the National Mining Agency (ANM).

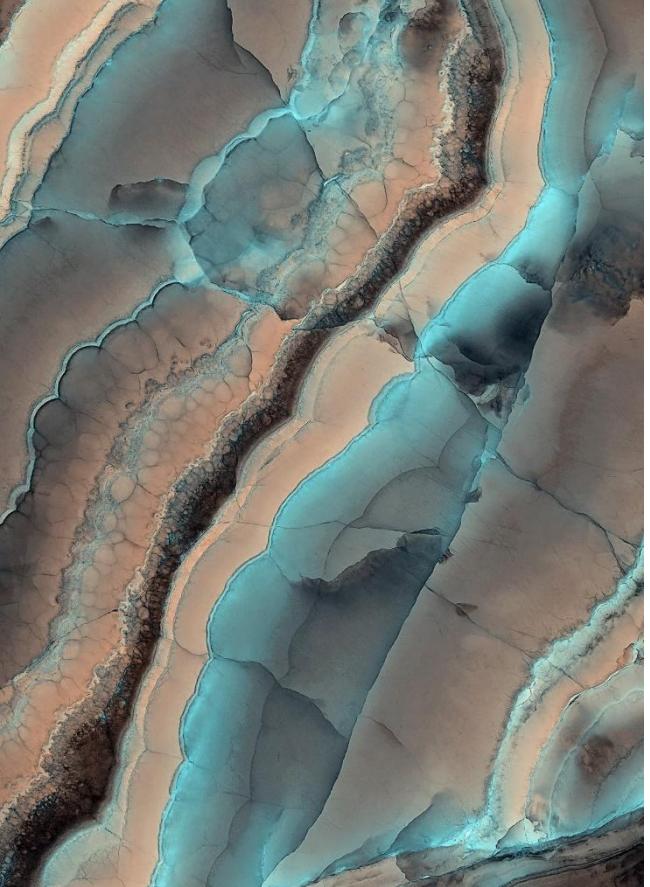


## Disputes

<b>A gold mining corporation</b>	Represented in administrative proceedings against the landowners with regard to the only German gold mining operation.
<b>ICSID Proceeding</b>	Advised on a dispute between a South-East Asian State and a Singapore investor over a mining project in the host State.
<b>A number of mining houses</b>	Handled numerous disputes between various mining houses and the South African Revenue Service covering capital expenditure deductions, what constitutes contiguous mining operations, the definition of "mining and mineral" for purposes of the Income Tax Act and VAT disputes.
<b>A major mining company</b>	Advised on a matter against a construction company following the collapse of part of a mine processing plant under construction during the ramp up period.
<b>Mongolian Mining Dispute</b>	Arbitrator in an ICC mining arbitration seated in Mongolia between a Mongolian party and a foreign investor.
<b>An Eastern European country</b>	Acted in an international investment arbitration arising from the revocation of mining licences.
<b>An international mining company</b>	Advising in two arbitration proceedings regarding excessive payments as part of the sale of copper and lead concentrates in accordance with certain mineral concentrate sale agreements concluded and performed in Peru.
<b>Confidential</b>	Judicial representation in contentious administrative proceedings related to coal mining accidents in Colombia, with claims amounting to approximately USD 1.5 million.



<b>A German mining company</b>	Acting in the Hague-seated PCA-UNCITRAL arbitration proceedings with Poland.
<b>A major mining company</b>	Advising on a dispute concerning the price formula for domestic coal in a long-term exclusive supply agreement.
<b>K+S</b>	Advised on planning approval and water law proceedings under mining law as well as on several land assignment proceedings for the politically controversial construction of a saltwater pipeline and the introduction of saline water from the Neuhofer-Eller potash plant into the Werra in Germany.
<b>Confidential</b>	Regulatory support on an Arbitration related to a long-term coal supply agreement to a Thermal Energy Generator Plant in Colombia, with claims amounting to approximately USD 100 million.



# Your team



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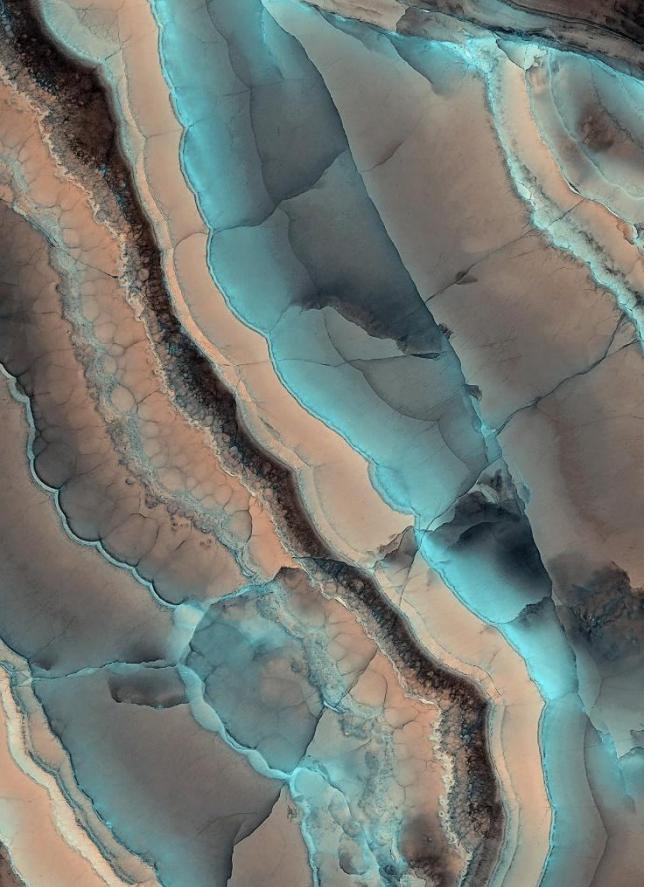
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# CMS at a Glance

Staff  
**> 9,800**  
*59.3% female*

Lawyers  
**> 6,300**  
*51.1% female*



**19 Practice and Sector Groups  
working across offices**

offices

**87**

cities

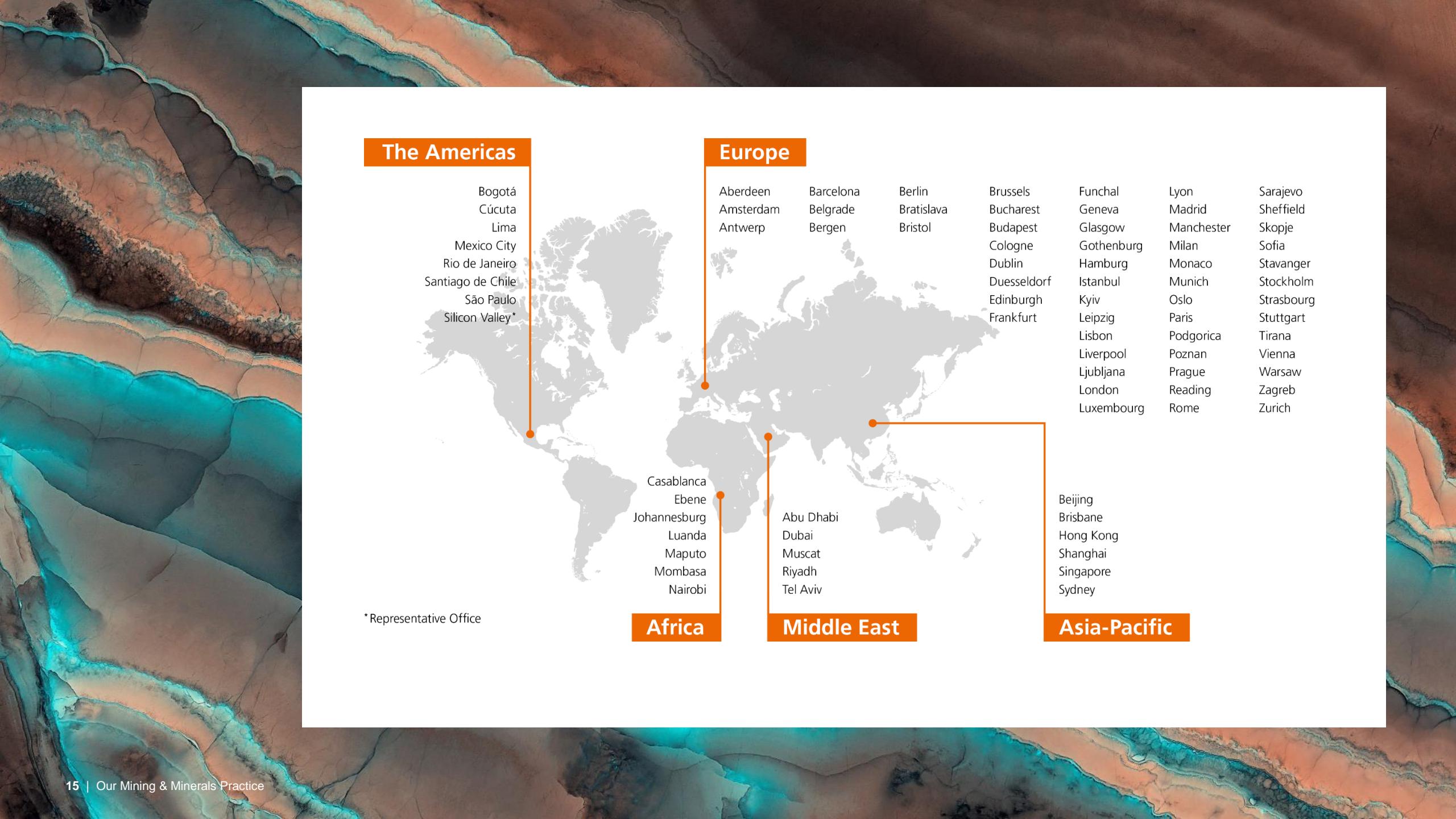
**82**

countries

**49**

**EUR  
1.957bn**  
turnover for 2023





## The Americas

Bogotá  
Cúcuta  
Lima  
Mexico City  
Rio de Janeiro  
Santiago de Chile  
São Paulo  
Silicon Valley\*



\* Representative Office

## Europe

Aberdeen  
Amsterdam  
Antwerp  
Barcelona  
Belgrade  
Bergen  
Berlin  
Bratislava  
Bristol  
Brussels  
Bucharest  
Budapest  
Cologne  
Dublin  
Duesseldorf  
Edinburgh  
Frankfurt  
Funchal  
Geneva  
Glasgow  
Gothenburg  
Hamburg  
Istanbul  
Kyiv  
Leipzig  
Lisbon  
Liverpool  
Ljubljana  
London  
Luxembourg  
Lyon  
Madrid  
Manchester  
Milan  
Monaco  
Munich  
Oslo  
Paris  
Podgorica  
Poznan  
Prague  
Reading  
Rome  
Sarajevo  
Sheffield  
Skopje  
Sofia  
Stavanger  
Stockholm  
Strasbourg  
Stuttgart  
Tirana  
Vienna  
Warsaw  
Zagreb  
Zurich

## Africa

Casablanca  
Ebene  
Johannesburg  
Luanda  
Maputo  
Mombasa  
Nairobi

## Middle East

Abu Dhabi  
Dubai  
Muscat  
Riyadh  
Tel Aviv

Beijing  
Brisbane  
Hong Kong  
Shanghai  
Singapore  
Sydney

## Asia-Pacific



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