

TITULO: Australian companies trade copper assets in Chile				
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Luis Bulcao Pinheiro

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Osler, Hoskin & Harcourt in Vancouver and Bofill Mir & Álvarez Jana Abogados in Santiago have helped Australian private equity outfit EMR Capital acquire the Chilean Cerro Colorado mine from BHP Billiton in a US\$270 million deal.

Sullivan & Cromwell LLP in New York and Urenda, Rencoret, Orrego y Dörr Abogados in Santiago advised BHP Billiton. The deal was signed on 19 June and is expected to close in the fourth quarter of 2018. BHP will get a US\$230 million initial payment and will also receive the proceeds from the sale of copper inventory worth around US\$40 million.

Located in the Atacama desert, Cerro Colorado produced 70,000 tonnes of copper in 2017 – a tenth of BHP's Escondida mine, which is the company's biggest and is also located in Chile. Cerro Colorado's environmental licence is due to expire in 2023. BHP says it is focusing on larger and long-term projects.

Counsel to EMR Capital

Osler, Hoskin & Harcourt

Partner Alan Hutchison in Vancouver

Bofill Mir & Alvarez Jana Abogados

Partners Pablo Mir and Rodrigo Saffirio, and associates Felipe Allende, Joaquín Pérez and Esteban Fresno in Santiago

Counsel to BHP Billiton

In-house counsel – Shaun Williamson

Sullivan & Cromwell LLP

Partner Sergio Galvis, and associates Benjamin Kent, Alexander Smorzewski, Emily Lichtenheld, Lee Parnes, Estefania Souza and Justin Orr in New York

Urenda, Rencoret, Orrego y Dörr Abogados

Partners Sergio Orrego, Gonzalo Rencoret, Nicholas Mocarquer and Ignacio Urrutia, and associates Verónica Roa, Javiera Vicuña, Raúl Gómez, Andrés Siles, Katia Spoerer and Trinidad Silva in Santiago