



## Mining

Changing economic conditions are often felt at the mine mouth long before they appear on the balance sheet or the boardroom table. DLA Piper is responsive to our clients' needs as they adapt to the cyclical shifts in the global commodities markets. Our innovative solutions assist them to efficiently address these challenges and opportunities.

From startup to divestment or site closure, our mining legal team can provide a complete legal solution, covering everything from day-to-day operational issues to large scale international transactions and arbitrations.

Our commodities lawyers have detailed knowledge of local regulatory environments, key project drivers and the market. We understand how the many components of a project interact with one another. Our mining team takes a holistic approach to project development, which enables us to offer a balanced assessment in the best interests of the project as a whole. We can assist you to identify, analyze, negotiate and document project structures and to maintain efficiency when the project is operational.

DLA Piper is developing innovative solutions to some of the most complex and important issues facing the mining community today. These projects, while not only important in financial terms, are also breaking new legal ground in their treatment of difficult issues such as third party access to infrastructure and state agreements and concessions.

Mining is a truly global industry and we can provide the location-based assistance as well as the experience and skills that clients in this sector require.

We offer mining and minerals support in all of the major mining regions of the world, including emerging markets in Africa, Latin America, Asia and the Middle East, as well as the more established markets in Australia, North America and Europe.

Our international reach means we have the local strength and knowledge to advise our clients on specific legal, cultural and political issues wherever they arise.

For those with projects across countries or continents, we can provide a single point of contact to help manage the delivery of legal services to all of your projects and your personnel.

Our multidisciplinary industry focus offers our clients responsive, cost-effective help. Whatever the nature of your legal requirement or business need, you can rely on our detailed knowledge, experience and understanding.

### KEY CONTACTS

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- Mergers and Acquisitions
- Projects, Energy and Infrastructure
- Real Estate
- Environment, Health and Safety

A selection of our clients:

## Miners

- Anglo American
- BC Iron
- China Coal
- Coeur Mining
- Ferrous Resources
- Fortescue Metals Group
- Newmont Mining Corporation
- Norilsk Nickel
- Rio Tinto
- Xstrata

## Financiers / Investors

- Credit Suisse
- Macquarie

## Operators / Buyers

- Baosteel
- Sinosteel
- Lafarge
- Mitsubishi
- Sibelco/Unimin
- Arcelor Mittal
- Tata Steel
- POSCO
- Marabani
- Sinopec

## Suppliers

- POSCO E&C
- STX
- Bristow Helicopters

## Government

- Government of Guinea
- State of Western Australia
- Government of Uganda
- Government of Kazakhstan

## Case studies

- When the Indian Government's Department of Disinvestment and Coal India Limited (the world's largest coal miner) planned an initial public offering of shares, we were chosen following a formal government counsel selection process involving more than six international law firms. The deal raised US\$3.43 billion, making it the largest IPO in the history of Indian capital markets and the third largest IPO in the world during 2010.
- We are assisting the Australian Premium Iron Joint Venture in all aspects of the development of the West Pilbara Iron Ore Project, which involves the development of three new iron ore mines, 350km of heavy-haul railway and a new deep water port at Anketell Point.
- Our broad experience in the financing of mining operations came into play when we represented a major bank in the financing of the development, construction and operation of an iron ore concentrator facility in the USA. It was structured as a fully secured project financing and commodity hedges were an important part of the deal structure, the borrower being required to hedge against iron ore concentrate price fluctuations over a multiyear period to ensure that offtake revenues would be sufficient to cover debt service.
- A cross-border team from Paris, Perth, New York and Brussels are assisting the Government of Guinea in the review of mining rights

## RELATED SECTORS

- Energy and Natural Resources

and conventions granted by the prior governments and on the renegotiation of concessions and conventions in accordance with the new Mining Code.

- We advised Lloyds Banking Group on the debt and equity restructuring of UK Coal plc (now renamed Coalfield Resources plc). An unsuccessful rescue bid would have resulted in company administration, closure of mines, the loss of 2,500 jobs and a tax payer bailout. Working closely with the Lloyds team, we helped achieve the desired outcome; the separation of the businesses of the Group into new divisions and the isolation of existing pension liabilities of £400 million.
- Following a mining failure in Indonesia, the reinsurers hired us to handle a US\$500 million claim. The case was eventually settled on very beneficial terms for the reinsurers.
- Representing the Republic of Guinea in consolidated, multi-billion dollar ICSID arbitrations brought by BSG Resources ("BSGR"), claiming expropriation of a mining concession and related rights in Guinea, in what is one of the most important and high-value mining disputes in the world.
- Acting for the Republic of Kenya in respect of an ICSID claim brought by the mining investor, Cortec. This claim is thought to be the highest value and most strategically important investment treaty claim Kenya has ever faced.

## INSIGHTS

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### Publications

#### Canada introduces 2030 Emissions Reduction Plan and Offset Credit Regulations

28 June 2022

Three legally binding framework of Canada's first national carbon offset system and a step towards addressing the federal government's emission reduction goals.

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#### Canada imposes new sanctions on key sectors of Russian economy

9 June 2022

##### GLOBAL SANCTIONS ALERT

Canada has recently adopted a new round of economic sanctions in response to Russia's actions in Ukraine. The new measures essentially aim to strike at the Russian oil, gas, mining and chemical industries, which represent an important portion of its economy and a significant source of revenues for the Russian State.

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#### ISDA proposes Form of Amendment for nickel market disruption fallbacks: understanding the options

28 March 2022

Those who use nickel for their commodity reference price may find the Form of Amendment useful to avoid calculation uncertainty.

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#### Canadian sanctions in response to Russian military actions against Ukraine

March 7, 2022

##### GLOBAL SANCTIONS ALERT

The Government of Canada has recently announced a series of new economic sanctions in response to Russia's invasion of and continued military actions against Ukraine.

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#### Release of exposure draft legislation for major reforms to Australia's Foreign Investment Framework

10 August 2020

Many governments around the world have been strengthening their laws relating to foreign investment. Australia is no exception to this development and has just released proposed sweeping reforms to its foreign investment regime. In this article, we provide a high level overview of the key proposed amendments and our thoughts on how some of those proposals are likely to affect foreign investment into Australia.

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### **DLA Piper achieves a successful result in *Auctus Resources Pty Ltd v Commissioner of Taxation* [2020] FCA 1096**

5 August 2020

DLA Piper's tax team has been successful in representing its client, the taxpayer, in *Auctus Resources Pty Ltd v Commissioner of Taxation* [2020] FCA 1096. The case relates to specific tax assessment and tax recovery powers of the Commissioner of Taxation relating to an R&D tax offset refund in the 2013 income year. It is also a reminder to legal practitioners to raise all grounds and contentions during the hearing. This article will explore these issues in further detail.

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### **Welcome tax change announced for Canadian resource companies**

28 JUL 2020

On July 13, 2020, the Canadian federal Department of Finance announced proposed changes to the flow-through share tax rules that will be welcome news to Canadian resource exploration companies. The proposals, which are in response to difficulties that such companies have faced in pursuing their exploration activities in light of the COVID-19 pandemic, extend the period by 12 months during which "Canadian exploration expenditures" must be spent.

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### **National Instrument 43-101 and early production decisions: what are the rules and what are the risks?**

8 OCT 2015

Most mineral projects that proceed to commercial production do so on the basis of certain advanced technical studies. The key milestone is usually a feasibility study which demonstrates, among other things, the existence of mineral reserves. Canada's mining disclosure rule, National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101), is largely based on the assumption that this is the route that a mining company will take. However, there is usually an exception to every rule in life, and there are certain cases where mining companies are able to make a production decision and take a project to production without a feasibility study.

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### **The CSA's latest continuous disclosure review: Two key takeaways for material contract and mining disclosure**

5 AUG 2015

While issuers should pay closer attention to these areas going forward, this bulletin focuses on two other key takeaways from the review: the failure to file material contracts on SEDAR, and the ongoing focus on deficient technical disclosure in the resource sector, particularly mining disclosure.

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### **Canadian mining industry calls for mandatory disclosure of payments to governments**

17 Jan 2014

Canada's two largest mining industry groups, the Mining Association of Canada ("MAC") and the Prospectors and Developers Association of Canada ("PDAC"), joined by two civil society transparency groups (together, the "Working Group") released their final

report (the "Report") yesterday calling for mandatory disclosure by mining companies that are reporting issuers of their payments to host governments for developing mineral resources.

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## **Conflict mineral reporting rules impact many public companies: *new supply chain requirements and new Form SD***

19 Sep 2012

Understanding the new reporting requirements.

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## **NEWS**

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### **DLA Piper Canada advised Metalla Royalty & Streaming on USD\$50 million at-the-market equity program**

31 May 2022

On May 27, 2022, Metalla Royalty & Streaming Ltd. entered into a new equity distribution agreement with a syndicate of agents, which included BMO Nesbitt Burns Inc., PI Financial Corp, and Scotiabank, as the Canadian agents, and BMO Capital Markets Corp. and Scotiabank, as the United States agents.

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### **DLA Piper Canada advised Northern Graphite Corporation on the acquisition of graphite mines from Imerys SA and related equity, debt, royalty and stream financings**

24 May 2022

On May 2, 2022 Northern Graphite Corporation announced that it had closed its acquisition of the producing Lac des Iles graphite mine in Quebec from a subsidiary of Imerys SA and the Okanjande graphite deposit/Okorusu processing plant in Namibia from Imerys and its joint venture partner.

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### **DLA Piper (Canada) LLP welcomes Partner Josh Jantzi**

19 May 2022

DLA Piper (Canada) LLP is pleased to announce that Josh Jantzi has joined the firm as a Partner in the Litigation, Arbitration and Investigations Group. Josh has a highly regarded litigation, arbitration and administrative law practice with a focus on environmental, energy regulatory, natural resource, Indigenous, transportation, municipal, and constitutional matters.

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### **DLA Piper (Canada) LLP welcomes Partner Deepak Gill to the Vancouver office**

22 March 2022

DLA Piper (Canada) LLP is delighted to announce that Deepak Gill has joined the firm as a Partner in the Vancouver office.

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### **DLA Piper Canada advised Adventus Mining on US\$260 Million in construction financing for Curipamba copper project**

27 January 2022

In January 2022, Adventus Mining Corporation ("Adventus") (TSXV: ADZN) announced a series of financings totalling approximately

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US\$260 million to fund construction at its Curipamba copper project in Ecuador.

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### **DLA Piper Canada advised Nova Royalty on acquisition of producing royalty on Aura Mineral's Aranzazu copper mine and on its public offering of shares**

30 August 2021

On August 27, 2021, Nova Royalty Corp. (TSXV: NOVR) announced that it had completed its acquisition of an existing 1.0% net smelter return royalty on the Aranzazu copper-gold-silver mine in Zacatecas, Mexico, which is 100% owned by Aura Minerals Inc. (TSX: ORA) for US\$9 million.

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### **DLA Piper Canada advised Surge Copper in \$14 million private placement**

10 June 2021

On June 9, 2021, Surge Copper Corp. (TSXV: SURG) announced that they had closed a bought deal private placement for total gross proceeds of \$14 million. DLA Piper Canada advised Surge Copper on this transaction.

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### **DLA Piper acted for Wenco International Mining Systems in its acquisition of SmartCap**

8 June 2021

On May 5, 2021 Wenco International Mining Systems Ltd. announced its purchase of all assets and intellectual property of SmartCap Technologies Pty Ltd, engineers of the world's leading fatigue monitoring wearable. DLA Piper acted for Wenco in this transaction, with deal teams from Canada and Australia.

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### **DLA Piper Canada advised Metalla Royalty & Streaming on its US\$35 million At-The-Market Equity Program**

19 May 2021

On May 14, 2021, Metalla Royalty & Streaming Ltd. (TSXV: MTA) (NYSE American: MTA) entered into an equity distribution agreement with a syndicate of agents, which included BMO Capital Markets, PI Financial Corp, and Scotia Capital. DLA Piper Canada acted as legal advisors to Metalla in connection with the establishment of its at-the-market equity program.

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### **DLA Piper Canada advised FPX Nickel Corp. on its \$16.1 million bought deal public offering**

9 April, 2021

On April 7, 2021, FPX Nickel Corp., a BC-based exploration and development company listed on the TSX Venture Exchange (FPX-TSX.V), announced that it had closed a bought deal public offering of 24,769,800 common shares for gross proceeds of \$16,100,370, including the exercise of the over-allotment option.

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### **DLA Piper Canada acted for Brixton Metals on USD\$44.5 million joint venture agreement on Hog Heaven copper-silver-gold project**

5 March 2021

On March 2, 2021, Brixton Metals Corporation (TSX: BBB, OTCQB: BBBXF) announced that it had signed a USD\$44.5 million definitive earn-in agreement with High Power Exploration Inc.

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## **DLA Piper Canada advising Nova Royalty on royalty purchase agreement for Vizcachitas project and \$28 million loan facility with Beedie Capital**

11 February 2021

On February 10, 2021, Nova Royalty Corp. announced that it had entered into a royalty purchase agreement to acquire a net smelter return royalty on part of the Vizcachitas Project in Chile. DLA Piper Canada acted for Nova in this transaction as well as a loan agreement with Beedie Capital for the acquisition of new royalties.

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## **DLA Piper Canada advises Tempus Resources on its dual listing on the TSX Venture Exchange**

7 December 2020

Tempus Resources Ltd will commence trading on the TSX Venture Exchange on Monday, December 7, 2020, under the ticker TMRR. DLA Piper Canada advised Tempus Resources on all matters related to the dual listing.

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## **DLA Piper Canada advises Nova Royalty in completion of public offering of common shares**

27 November 2020

On November 20, 2020, Nova Royalty Corp. ("Nova") (TSXV: NOVR) announced that it had closed a public offering of common shares of the Company for aggregate gross proceeds of approximately \$14.4 million.

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## **DLA Piper Canada advised Nova Royalty on its public listing on the TSX Venture Exchange and loan facility with Beedie Capital**

6 October 2020

On October 1, 2020, Nova Royalty Corp. announced that the common shares of the Company have commenced trading on the TSX Venture Exchange under the ticker symbol "NOVR".

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## **DLA Piper (Canada) LLP joins Canadian Prime Minister Justin Trudeau and Ontario Premier Doug Ford in congratulating Sumitomo Metal Mining on official ground-breaking for Côté Gold Project**

15 September 2020

DLA Piper (Canada) LLP congratulates our valued client, Sumitomo Metal Mining Co., Ltd., together with its joint venture partner, IAMGOLD Corporation, on the occasion of the official ground-breaking ceremony at the Côté Gold Project.

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## **DLA Piper Canada advised Metalla Royalty & Streaming on At-The-Market Equity Program**

8 September 2020

On September 4, 2020, Metalla Royalty & Streaming Ltd. ("Metalla") (TSXV: MTA) (NYSE American: MTA) entered into an equity distribution agreement with a syndicate of agents, which included BMO Nesbit Burns Inc., Cormark Securities Inc. and Eight Capital, as the Canadian agents, and BMO Capital Markets Corp. and Cormark Securities, as U.S. Agents.

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## **DLA Piper Canada increases rankings in 2021 edition of *Best Lawyers in Canada***

28 AUG 2020

DLA Piper (Canada) LLP is pleased to see 79 of our lawyers across 35 practice areas recognized in the 2021 *Best Lawyers in Canada*

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guide, resulting in our best showing with the guide since its inception.

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#### **DLA Piper Canada advised Adventus Mining on \$35 million bought deal prospectus offering**

17 AUG 2020

On August 14, 2020 Adventus Mining Corporation (“Adventus”) (TSX-V: ADZN) announced it had completed a bought deal prospectus offering of \$35 million. Raymond James Ltd., Haywood Securities Inc., and National Bank Financial Inc. acted as co-lead underwriters of the Offering, with participation by Cormark Securities Inc., BMO Capital Markets Inc., Eight Capital, and Laurentian Bank Securities Inc. DLA Piper Canada was pleased to have advised Adventus on this transaction.

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#### **DLA Piper Canada acted for Territory Metals Corp.**

12 AUG 2020

Gold79 Mines Ltd. announced the closing of a going public transaction which included an amalgamation transaction with Territory Metals Corp., along with a concurrent private placement, name change and continuance. DLA Piper Canada is pleased to have acted as legal advisors to Territory.

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#### **DLA Piper (Canada) LLP congratulates Sumitomo Metal Mining on USD1.4 billion construction decision for Côté Gold Project**

28 JUL 2020

DLA Piper (Canada) LLP congratulates our valued client Sumitomo Metal Mining Co., Ltd. on its announcement on July 21, 2020 of the USD1.4 billion construction decision to build the Côté Gold Project in Ontario with its joint venture partner, IAMGOLD Corporation.

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#### **DLA Piper (Canada) LLP welcomes Partner Denis G. Silva to the Vancouver office**

13 JUL 2020

DLA Piper (Canada) LLP is delighted to announce that Denis G. Silva has joined the firm as a Partner in the Vancouver office. Denis focuses his practice on corporate finance and mergers and acquisitions and has extensive experience advising public and private clients in the mining, technology and financial sectors on a full range of business law matters.

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