

FINANCE EXPERTS ADVISE BHP ON US\$634 MILLION REFINANCING IN RELATION TO THE NEWCASTLE COAL INFRASTRUCTURE GROUP COAL EXPORT TERMINAL

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Deals and cases

Herbert Smith Freehills has advised BHP on a complex US\$634 million refinancing in relation to the Newcastle Coal Infrastructure Group (**NCIG**) coal export terminal.

Located on the Hunter River in the Port of Newcastle, New South Wales, the NCIG coal export terminal is one of Australia's leading coal export facilities. NCIG is owned by a number of resources companies including BHP, Yancoal, Whitehaven Coal, Peabody Energy and Centennial Coal.

This complex refinancing featured various interconnected debt instruments, debt tranches and currencies. The Herbert Smith Freehills team led by partner [Lucy McCullagh](#), worked closely with BHP, NCIG and the various advisers and lenders to achieve a successful refinancing.

Ms McCullagh has advised BHP since the beginning of its investment in the NCIG coal export terminal and has extensive experience in advising on financings in the mining sector.

On this refinancing, she said: "This successful refinancing could inject confidence into mining companies with exposure to coal assets, which may encourage future refinances in relation to existing Australian coal projects".

Ms McCullagh was assisted by senior associate Josie Essery, solicitor Nicola Morris and graduate James Paolucci.

NCIG was advised by Ashurst and the lenders were advised by Allens.

This deal is another example of Herbert Smith Freehills' market-leading project financing work.

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