

FINANCE EXPERTS ADVISE WHITEHAVEN COAL ON ITS A\$1.2 BILLION REFINANCING

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News

Herbert Smith Freehills has advised Whitehaven Coal Limited on the refinancing of its senior secured bank facilities provided by a syndicate of Australian and international banks. Whitehaven is Australia's largest independent coal miner.

The facilities, which mature in July 2021, provide Whitehaven with an aggregate of A\$1.2 billion term and guarantee lines of credit for general corporate purposes and replaces its existing debt facilities with more favourable terms.

The Herbert Smith Freehills team was led by partner Erin Wakelin, who was supported by senior associate Emma Zarb.

Erin Wakelin said: 'The oversubscription for Whitehaven debt by domestic and foreign financiers highlights the quality of Whitehaven's coal assets and its performance in the international energy and resources market.'

Gilbert + Tobin advised the financiers on this transaction.

This deal is another example of Herbert Smith Freehills' market-leading work in the mining sector. Other recent examples include advising:

- Orion Resource Partners in respect of the financing of the Woodlawn zinc-copper project owned by Heron Resources, located in NSW;
- the financiers on the project finance facility for Dacian Gold's Mt Morgans gold project in

WA;

- Yancoal Australia Ltd (Yancoal) on its US\$2.5 (A\$3.1) billion capital raising; and
- BHP on a complex US\$634 million refinancing in relation to the Newcastle Coal Infrastructure Group (NCIG) coal export terminal.

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