

HERBERT SMITH FREEHILLS ADVISES CORONADO GLOBAL RESOURCES INC. ON ITS CAPITAL RAISING

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Deals and cases

Herbert Smith Freehills is delighted to have advised Coronado Global Resources Inc. (**Coronado**) on its A\$250 million capital raising by way of a fully underwritten placement of CHESS depository interests (**CDIs**) in the Coronado to institutional investors (**Placement**) and a fully underwritten accelerated non-renounceable entitlement offer (**Entitlement Offer**) (the Placement and Entitlement Offer together, the **Capital Raising**).

Coronado is a low-cost global producer, marketer and exporter of a full range of premium quality metallurgical coals. The company owns a portfolio of operating mines located in Queensland, Australia, and in Virginia and West Virginia in the United States.

The Herbert Smith Freehills team was led by partner [Philippa Stone](#), who was supported by partner [Philip Hart](#), senior associates [Lizzie Lu](#) and Cecilia Mehl, and solicitors [Jennie Bian](#), Emily Reyher and Scott Preswick. The team worked closely with Coronado's legal team, including Vice President, Chief Legal Officer and Secretary Richard Rose, and General Counsel - Australia and Assistant Company Secretary, Liesl Burman.

[Philippa Stone](#), Herbert Smith Freehills partner and co-head of Australian Equity Capital Markets, said, "We are delighted to have assisted Coronado on this successful transaction, which will strongly position the company for the future. The Placement and the institutional component of the Entitlement Offer have been strongly supported and we are proud to have been involved."

Jones Day LLP acted as US Counsel for Coronado. Bell Potter Securities Limited, Citigroup Global Markets Australia Pty Limited, Credit Suisse (Australia) Limited and Goldman Sachs Australia Pty Ltd acted as underwriters and joint lead managers to the Capital Raising.

This transaction is another example of Herbert Smith Freehills' market-leading work in ASX secondary raisings. Other recent examples include advising and acting for Ramsay Healthcare on its A\$1.2 billion placement and A\$300 million share purchase plan, Newcrest Mining on its A\$1 billion placement and A\$200 million share purchase plan, Lendlease on its A\$950 million placement and A\$260 million share purchase plan, NEXTDC on its A\$672 million placement and A\$191 million share purchase plan, Orica on its A\$500 million placement and A\$17.3 million share purchase plan, Metcash on its A\$300 million placement and A\$13.6 million share purchase plan, Challenger on its \$270 million placement and \$35 million share purchase plan, Perpetual on its \$225 million placement and \$40 million share purchase plan and Carbon Revolution on its A\$25 million placement and A\$2.73 million share purchase plan. The team also acted for the underwriters of G8 Education's A\$301 million placement and entitlement offer, Southern Cross Media's A\$169 million placement and entitlement offer, oOh!media's A\$167 million placement and entitlement offer, Monash IVF's A\$80 million placement and entitlement offer, Charter Hall Retail REIT's A\$275 million placement, Blackmores' A\$117 million placement and share purchase plan, Macquarie Bank's issue of Capital Notes 2 raising A\$641 million, Super Retail Group's A\$203 million entitlement offer, Uniti Group's \$270 million entitlement offer to help fund the acquisition of OptiComm and Downer's \$400 million entitlement offer.

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MEDIA CONTACT

For further information on this news article, please contact:

**EMILY COULTAS, EXTERNAL
COMMUNICATIONS MANAGER**

MELBOURNE

Tel: +61 3 9288 1594

Email: emily.coultas@hsf.com