

# HERBERT SMITH FREEHILLS ADVISES CORONADO GLOBAL RESOURCES INC. ON ITS IPO AND A\$3.87 BILLION LISTING

14 November 2018 | Australia, Asia Pacific  
Deals and cases

---

Herbert Smith Freehills is pleased to be advising Coronado Global Resources Inc. (**Coronado**) and Coronado Group LLC (**Seller**) on Coronado's initial public offering (**IPO**) and \$3.87 billion listing on the Australian Securities Exchange (**ASX**).

The IPO comprised an Institutional and Broker Firm offer of CHESS Depositary Interests (**CDIs**) over shares of common stock in the company, in part issued by Coronado and in part sold by the Seller. An IPO prospectus was lodged with ASIC on 24 September 2018.

The IPO, which settled 25 October, is the largest metals and mining IPO since 2004 on the ASX.

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.

This transaction involved a range of intersecting US and Australian legal issues, as the Seller and Coronado are Delaware organised companies. Coronado also made a number of changes to optimise its business ahead of the IPO, including changes to its Stanwell arrangements and finance facilities.

The Herbert Smith Freehills team was led by partner [Philippa Stone](#) and senior associate Melissa Swain-Tonkin, supported by solicitors Lucinda Bradshaw, Elizabeth Cameron, Vivek Mahadevan, Michael Burrell and Christian Bourke. Senior associate Lauren Selby and solicitor Bianca Marcocci led the head office advisory and corporate governance aspects of the transaction. Partner [Elizabeth Charlesworth](#) assisted on certain financing aspects of the transaction.

Philippa Stone said, “We are thrilled to have acted on this landmark transaction. It was a great pleasure to work with the US and Australian Coronado teams – we wish them well for this significant next stage in the growth of their business.”

Goldman Sachs Australia Pty Ltd (**Goldman Sachs**) acted as Sole Global Coordinator of the IPO, which was joint lead managed by Goldman Sachs, UBS AG, Australia Branch, Bell Potter Securities Ltd and Credit Suisse Investments (Australia) Limited (together, the **Joint Lead Managers**).

Sullivan & Cromwell LLP acted as US counsel for the Seller and Coronado. Gilbert + Tobin and Sidley Austin acted for the Sole Global Coordinator and the Joint Lead Managers.

## **MEDIA CONTACT**

For further information on this news article, please contact:

**KELLY MURRAY, EXTERNAL  
COMMUNICATIONS LEAD**

SYDNEY

Tel: +61 2 9322 4472

Email: [kelly.murray@hsf.com](mailto:kelly.murray@hsf.com)