

# HERBERT SMITH FREEHILLS ADVISES MITSUI MATSUSHIMA ON AUSTRALIAN COAL JOINT VENTURE

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News

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Herbert Smith Freehills has advised Japanese company [Mitsui Matsushima Co Ltd](#) (**Mitsui Matsushima**) on its joint venture with Japan Oil, Gas and Metals National Corporation (**JOGMEC**) regarding the Eastern Coal project, located in Queensland, Australia.

Mitsui Matsushima's wholly owned Australian subsidiary Mitsui Matsushima International Pty. Limited (**MMI**) is already a participant in a joint venture with Australian company Square Eastern Pty Ltd (**Square Eastern**) in relation to the Eastern Coal project. The joint venture between MMI and Square Eastern was set up to explore the Eastern Coal tenement.

Under the new joint venture between JOGMEC and Mitsui Matsushima, JOGMEC will fund exploration activities at the Eastern Coal tenement over the next two years. In exchange, JOGMEC will earn up to 42.1% of MMI's 41.7% participating interest in the joint venture with Square Eastern (ie a total 17.56% participating interest in the joint venture between MMI and Square Eastern).

The new joint venture between JOGMEC and Mitsui Matsushima is the first time a Japanese company has partnered with JOGMEC in its "Nikkei JV Scheme", created by JOGMEC to assist Japanese companies to explore international coal opportunities. Mitsui Matsushima's participation in this scheme will assist in securing high quality coal supply for domestic Japanese consumption.

The Herbert Smith Freehills team was led by Australia based partner [Ian Williams](#), who was supported by Tokyo based partner [Damien Roberts](#), Brisbane based senior associate Melissa Swain, and Brisbane based solicitor Will Barker.

Ian Williams said: “This was a landmark deal for both our client Mitsui Matsushima and for JOGMEC. It demonstrates the commitment of Japanese companies to the Australian coal industry, even in the midst of an industry downturn. We are proud to continue working with Mitsui Matsushima on its continued investment in Australia.

“The matter again highlights the ability of the firm to provide ‘end to end’ support between Australia and Japan for Japanese clients investing in Australia.”

## KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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