

HERBERT SMITH FREEHILLS ADVISES RINCON LIMITED ON THE US\$825M DIVESTMENT OF ITS INTEREST IN THE SALAR DEL RINCÓN PROJECT IN ARGENTINA

23 December 2021 | Australia, Asia Pacific
Deals and cases

Herbert Smith Freehills has advised Rincon Limited (a company owned by funds managed by the private equity group Sentient Equity Partners) on its entry into a binding agreement for the sale of Rincon Mining Pty Limited (which owns the Rincon lithium project, a large undeveloped lithium brine project in Salta, Argentina) and Lithium Extraction Technologies (Australia) Pty Ltd to Rio Tinto for US\$825 million.

The multi-jurisdictional deal is a strategic divestment for Rincon Limited and the transaction highlights the continuing strong demand for battery-grade lithium. The Rincon lithium project is located in the heart of the lithium triangle in Salta, Argentina, an emerging hub for greenfield projects.

The Herbert Smith Freehills team was led by partner [Melissa Swain-Tonkin](#), supported by senior associate [Phillip Smith](#).

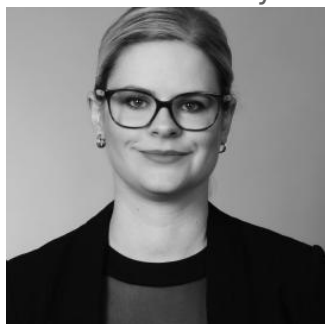
Melissa Swain-Tonkin said, "We are thrilled to have acted for Rincon Limited on this successful sale process, to combine our strong experience in both private equity and energy and resources and to participate in a transaction that forms part of the worldwide trend towards commodities that support the global energy transition."

Rincon Limited was also advised by Credit Suisse and Allende & Brea in Argentine.

This deal is another example of Herbert Smith Freehills' market-leading work in the energy and resources sector.

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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