

# HERBERT SMITH FREEHILLS ADVISES SYNDICATE OF BANKS ON THE PROVISION OF A\$150 MILLION FACILITY TO GOLD ROAD RESOURCES LIMITED

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News

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Herbert Smith Freehills has advised a syndicate of banks, comprising Societe Generale, ING and National Australia Bank, on the provision of a A\$150 million revolving corporate and working capital facility to Gold Road Resources Limited (**Gold Road**).

The facility will be used to support Gold Road's contribution to the funding of its interest in the Gruyere Gold Project development in Western Australia, being part of the joint venture with Gold Fields. It will also be used to assist with Gold Road's planned exploration in Western Australia and for other acquisition and growth opportunities.

Herbert Smith Freehills also advised the syndicate on the hedging arrangements connected with the facility.

The Herbert Smith Freehills team was led by partners [Rowen Cross](#) and [Andrew McLean](#) with support from senior associate Nicolas Hemelaar and solicitor Dave Thomas.

Mr Cross said: "This is a good example of the recent trend towards hybrid facilities in mining finance, where the facility is corporate in nature but is underpinned by a greenfield asset."

"I think we will see more of these types of facilities in the near term, particularly as the resource sector rebounds and while there is increased appetite from lenders in the resource sector", he said.

King & Wood Mallesons were the legal advisers to Gold Road.

