

# HERBERT SMITH FREEHILLS LATIN AMERICA TEAM ADVISES MANTOS COPPER ON MANTOS BLANCOS MINE EXPANSION

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Deals and cases

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Herbert Smith Freehills' Latin America projects team has advised Mantos Copper S.A., a private Chilean copper producer, on the construction-related aspects of the Mantos Blancos plant expansion which is located in the Antofagasta region.

The debottlenecking project involves the expansion of the sulphide concentrator plant from 4.3 Mtpa to 7.3 Mtpa which will extend the life of the mine until 2035. The expansion works are delivered under an engineering, procurement and construction (EPC) contract, with construction costs being funded as part of a US\$250 million financing package raised by Mantos Copper S.A.

The New York-based HSF team advising on the project was led by projects and infrastructure partner Juan-José Zentner and included senior associate Michael D'Agostino and visiting associate Natália Mauad.

Juan-José commented: *"This project achieving financial close is a significant achievement for the Mantos Copper team, especially given the current mining financing market in Chile. It is also gratifying to see the HSF team continue to cement its place as one of the leading teams advising on many of the largest mining expansions and developments in Latin America."*

This is the first of two planned mine expansions owned by Mantos Copper, the other being Mantoverde S.A.'s Mantoverde Development Project which includes construction of a concentrator to develop a long life low cost operation, on which the same HSF team is also advising on the construction-related aspects of the EPC contract for the project.

Mantos Copper is a copper mining company that was established in Chile in September 2015 when it acquired the Mantos Blancos and Mantoverde mines from Anglo American PLC. Mantos Copper is the majority owner of Mantos Copper S.A. and Mantoverde S.A., and is majority owned by Orion Mine Finance LLP and Audley Mining Advisors Limited.

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