




DAVID WALTON

PARTNER

[London](#)
[Africa Group](#)

David is a partner in the Finance team and specialises in mining project financing.

 +44 20 7466
2715

 david.walton@hsf.com

BACKGROUND

David graduated from the University of Western Australia in 1979 and joined Freehills' Perth-based Property and Bank Securities group in 1980. Before becoming a partner in 1986, he spent a year in the firm's Sydney office.

KEY SERVICES

Derivatives and structured products
Energy, Natural Resources and
Infrastructure Finance

KEY SECTORS

Mining
Oil and Gas

EXPERIENCE

His commercial approach to complicated matters complements his technical legal experience.

David's financing experience has been developed over the past 30 years and has seen him work with clients on mining finance transactions around the world, including the development of mining projects in Australia, North America, Brazil, Mexico, South Africa, Senegal, Burkina Faso, Democratic Republic of Congo, Papua New Guinea and Ghana.

He has a deep understanding of the mining sector, coupled with extensive experience in many key markets across the globe. David has recently relocated from Perth to our London office to be in closer proximity to banks, export credit agencies, development finance institutions, private equity houses and other sources of funds in key European markets.

David is recognised in the *Chambers Asia-Pacific* Region rankings as a leading lawyer in project financing and was named by *Best Lawyers* as 'Perth Project Finance and Development Lawyer of the Year' (2014) and 'Perth Asset Finance Law Lawyer of the Year' (2015). Recent market accolades include, 'He is valued for his "pragmatic" advice in connection with the financing of major energy and resources infrastructure matters, including those with cross-border aspects' (*Chambers Asia-Pacific 2015*).

David's experience includes:

- Roy Hill Holdings, as Australian finance counsel on the recent US\$7.2 billion project financing for the Roy Hill iron ore project in the West Pilbara region of Western Australia. This was described as the largest ever financing for a land based mining project worldwide (this project continues to be shortlisted for, and win, numerous industry awards, including Asia-Pacific Metals & Mining Deal of the Year, IJ Global Awards 2014 and Asia Pacific Deal of the Year, PFI Awards 2014)
- Westpac, BNP Paribas, Australia and New Zealand Banking Group Limited and HSBC on the project financing of the Nova copper project in the Fraser Range region of Western Australia for Sirius Resources
- Australia and New Zealand Banking Group Limited, National Australia Bank, Commonwealth Bank of Australia and Goldman Sachs on financing of the De Grussa copper project in the Meekatharra region of Western Australia for Sandfire Resources
- Macquarie Bank in relation to the project finance facility provided to Beadell Resources for the development of the Tucano gold project in Brazil
- Macquarie Bank and RMB Resources, in relation to the project finance facility provided to Etruscan for the development, construction, start-up and operation of the Youga gold project in Burkina Faso
- National Australia Bank, BNP Paribas, Australia and New Zealand Banking Group Limited and Commonwealth Bank of Australia on the financing of the participation of Hancock Prospecting in the development of the Hope Downs iron ore project in the Pilbara region of Western Australia

- US banks and bond holders providing project finance through separate fixed and floating rate note issues, for the Murrin Murrin nickel project. This was a landmark transaction, being the first time a US note issue had been successfully used for a greenfield Australian mining project
- Resource Capital Funds in relation to royalty and syndicated loan agreements with Global Advanced Metals in relation to the operation and development of its tantalum assets
- Tiger Resources in connection with the provision of a secured prepaid offtake facility by Gerald Metals SA to fund costs associated with the Kipoï copper project in the Democratic Republic of Congo
- RMB Resources in relation to a bridging cash facility to fund the development of the Sabodala gold project and Grande Côte zircon project in Senegal
- Macquarie Bank and RMB Resources in relation to the project finance facility provided to Apollo Gold for the development of the Black Fox gold project in Ontario
- RMB Resources in relation to project finance, working capital and pre-export finance facilities provided to Luna Gold for the development of the Aurizona gold mine in Brazil