

The logo for DENTONS, featuring the word "DENTONS" in a bold, white, sans-serif font inside a white arrow-shaped box pointing to the right. The background of the entire page is a close-up photograph of a mineral specimen, likely a gemstone or ore, with a complex, crystalline structure. The lighting is dramatic, highlighting the facets and textures of the mineral in shades of blue, purple, and black. A large, dark purple, semi-transparent shape covers the top-left portion of the image, serving as a background for the text.

DENTONS

Mining

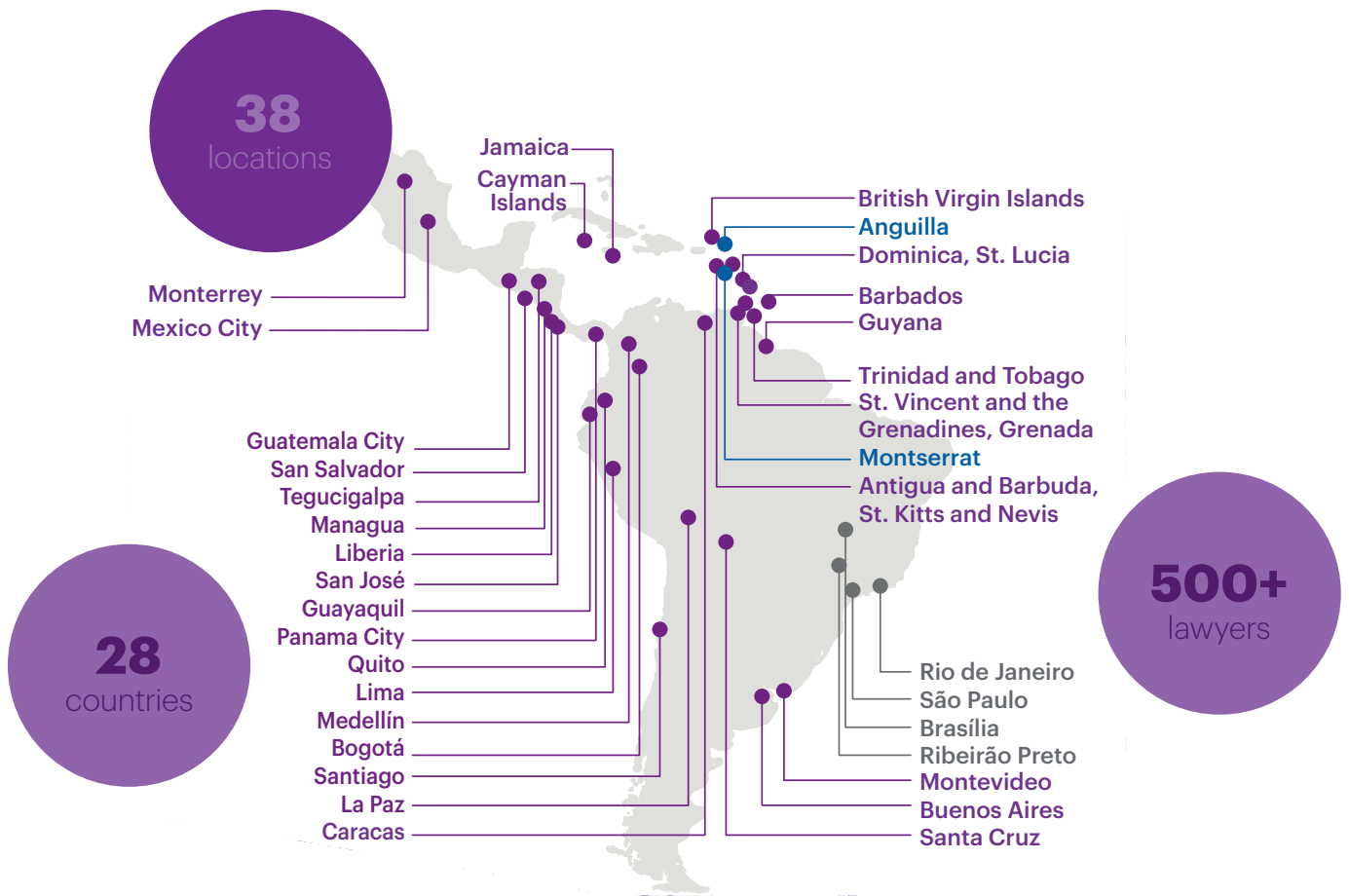
Latin America
and the Caribbean

Grow | Protect | Operate | Finance

October 2024

Dentons offices in Latin America and the Caribbean

Dentons has unrivalled geographic coverage in Latin America and the Caribbean. Our lawyers and professionals leverage their global insights and local knowledge to help you realize your objectives.



Locations in purple represent Dentons offices.
 Locations in blue represent associate firms, offices, jurisdictions of practice from other Dentons' offices or special alliances as required by law or regulation.
 Locations in gray represent Brazil Strategic Alliance.

Whether you need to grow, protect, operate or finance your mining operations in the region, we can help

Industry and sector knowledge is a prerequisite in today's market. Make Dentons your "go-to" firm for your mining projects in the region, and around the world.

From north to south and east to west, we have you covered. We are an integrated regional team, working seamlessly across offices to best meet your needs.

Our team has a diversified skill set and experience in all aspects of the mining industry, from exploration to mine development financing to M&A, regulatory to environmental, we cover it all. You can count on us to understand your project's complexities and to deliver a strategic plan to help you achieve your goals.



Service offering

- Asset acquisitions and dispositions
- Mining due diligence
- Company formation; permits and mining rights (including concessions)
- Construction and outsourcing
- Off-takes, commercialization, and exportation of minerals
- Contract negotiation, drafting, revision
- Government negotiations
- Royalties and taxation
- Surface rights
- Regulatory
- Exploration and development
- Project finance
- Mergers and Acquisitions
- Joint ventures and options
- Dispute resolution
- Daily operation compliance (including employment and labor)
- Environmental impact studies and environmental licenses
- Community consultation processes and social compliance

Relevant mining experience

Some of the experience may belong to our lawyers prior to joining Dentons or prior to the combination with Dentons, or to other affiliated professionals.

Argentina

Cerrado Gold Inc.: Advising on the acquisition of Minera Don Nicolás S.A. and its operating gold mine located in Santa Cruz, Argentina, for U\$S 45 million plus a bonus performance based upon an increase in reserve. Advised in the financing aiming such acquisition.

Votorantim Cimentos: Advising this Brazilian company on (i) the acquisition of 49% equity interest in Cementos Avellaneda S.A., the third largest cement producer in Argentina; and (ii) the acquisition of 51% equity interest in Cementos Artigas S.A., a major Uruguayan cement producer. Our Firm provides corporate, tax, and commercial advice to the cement division of Grupo Votorantim permanently.

Cerrado Gold Inc.: Advising a Canadian world class mining company on environmental matters concerning the acquisition of the entire stake in a gold and silver mine located in southern Argentina for the total amount of US\$47 million. In that regard, Dentons Argentina made a detailed analysis of all the environmental and regulatory aspects concerning the exploration and exploitation activities performed by the acquired company in accordance with the principle of best sustainable mining practice.

Confidential client: We have advised a leading player in the lithium mining industry and its subsidiary, who encountered a significant challenge in the form of a contractual dispute with a multinational engineering company. The conflict stemmed from a contract concerning the management of an expansion project for lithium mine facilities.

Brazilian multinational company: Advising on the negotiations with local depositary and customs authorities in connection with iron ore stored in facilities at an Argentine river port. After the port went out of operations, a substantial amount of the client's iron ore remained at the facilities. We have provided advice on multiple aspects, involving administrative presentations before customs to obtain release of the merchandise, advised in diplomatic contacts, and commercial and contractual negotiations with the depositary entity. We also advised the client on litigation, administrative and contractual matters relating to the river transport of minerals via the Hydroway.

Bolivia

Santacruz Silver Mining: Advising this Canadian company on the acquisition of a Bolivian mining portfolio from Anglo-Swiss counterpart Glencore for US\$110 million in a cross-border matter involving Canada, Bermuda, Panama and Bolivia. We participated in every phase of this complex deal.

Korea Resources Corporation (KORES): Assisting in the negotiation of the joint venture agreement signed with the state mining company Bolivian Mining Corporation - (COMIBOL) for the exploitation of the copper resources in the Coro Coro region of La Paz, Bolivia. Assisted on project structuring the creation of the company Minera Corocobre S.A. mining company, with the participation of LS NikkKo Copper.

LG International, Daewoo and, y Posco Daewoo, among others: Drafted several legal reports about the fulfillment of the contract compliance and finally the eventual termination of the joint venture agreement.

Silvercorp a Canadian investor: Preparing a public- private partnership agreement with the Bolivian Mining Corporation - (COMIBOL), as a result of which the investor obtained a participation interest in the mineral exploitation rights of mineral rights owned by COMIBOL.

Canadian Firm Trimetals: Successfully advising and defending the interests of this Canadian firm resulting from the expropriation of the mining rights by the Bolivian Government. The dispute was resolved in 2018 through an international arbitration award proceeding under the UNCITRAL Arbitration Rules in Washington D.C. Other mining credentials.

New Pacific Metals Corp.: Undertaking a detailed review and analysis of the background process by which the Alcira Mining Company obtained its mineral rights, the transfer of its shares of such mining Company to Chinese investors, the subsequent reversion process of such acquired mining rights by the Bolivian Mining Authority and finally, the ultimate recovery of such these rights. This project culminated in the elaboration of legal reports for investors interested in the project.

Brazil

Pacific Road: Advising this Sydney-based private equity manager investing in the global mining industry in connection to the investment of Pacific Road Resources Funds in Luna Gold Corp. (TSX:LGC).

Magnesita Refratários: Advising this portfolio company of GP Investments (BOVESPA:MAGG3) on (i) the creation of a joint venture with Morro Negro Mineração e Participações Ltda. and Morro Branco Mineração e Participações Ltda. aimed at developing a mineral operation; (ii) a joint venture with Arqueana S.A. aimed at the development and exploration of a mining project; and (iii) a potential commercial agreement with Buriti Azul Calcinação and Ferrogeo Mineração, for the acquisition of reserves of certain minerals.

CMOC Brasil (China Molybdenum Company Limited): Representing this metal and phosphate mining company in a lawsuit against local health laws creating restrictions for transportation of workers to mining sites.

Mosaic: Advising this leading player in mining of phosphate and potash on environmental and regulatory matters, such as (i) emergencies related to the safety of mining tailings dams; (ii) administrative proceeding for environmental damages caused by an accident in a mining processing facility, resulting in a fine to the client; and (iii) the classification of mining as an essential activity during the Covid-19 pandemic and providing legal arguments to avoid suspension of mining and/or processing activities.

Mosaic: Representing this leading player in mining of phosphate and potash in several class actions and administrative proceedings such as (i) a class action and a civil lawsuit related to alleged odor pollution of mining processing facilities, involving a fine to the client, as well as claims to limit the company's activity and pay indemnifications for environmental damages; (ii) class action that seeks to suspend any heightening of a mining tailings dam, as well as compel the company to decommission its mining tailings dam and prevent them from using any mining tailings dam at all; and (iii) a civil inquiry on potential hydrogeological impacts of mining activities.

The Caribbean

Jamaica's top bauxite mining company: Preparing and drafting commercial contracts in addition to reviewing, drafting and amending mining leases, and reviewing real estate acquisition files to trace root of title and ground first registration applications. Assisting in the areas of ethics/ compliance and setting up the company's first ethics and compliance tip line as well as a compliance database.

SilverStream SEZC: Acting as Cayman Islands counsel to Silverstream SEZC and Vox Royalty Corp. in a CAD\$13.75 million three-cornered amalgamation transaction between Vox and SilverStream and included advising on Vox Royalty Corp.'s (TSXV:Vox) migration to the Cayman Islands. Dentons Cayman now acts as primary legal counsel to Vox Royalty Corp (the listed parent company) and SilverStream SEZC, a Cayman Islands special economic zone company (the operating company).

Central America

Confidential client: Advising on the reopening of its operations through effective mediation methods and legal strategy for community management. The client's mine is located in one of Guatemala's most historically conflictive areas. Our firm was retained to resolve community issues and provide comprehensive legal advice to undermine roadblocks, unfounded requests, and other unlawful actions from third parties. After multiple negotiations with the nearby communities, and coordination with local and central government authorities, the mine resumed its normal operations and peaceful agreements, and sustainable social support were reached in accordance with the World Bank and the IFC's guidelines for extractive industries.

Local Guatemalan mining companies: Advising on local and international high level dispute resolutions on confidential and sensitive matters.

Chile

Tewoo Group Inc.: Advising on the acquisition process of Atacama Minerals Chile, owner of the Aguas Blanca mine.

Barrick Gold Co.: Advising on a permanent basis on its mega-mining projects in Chile: Pascua Lama, Cerro Casale (Norte Abierto), and Alturas concerning mining and permitting issues.

Antofagasta Minerals: Advising on the negotiation with Minera Escondida (BHP Billiton) related to mining extractions, use of facilitates and on specific mining issues regarding the Zaldivar copper mine.

Kinross Gold Co.: Advising on water, environmental, mining, and regulatory matters for its projects in Chile.

Colombia

C.I Trafigura Petroleum Colombia S.A.S : Acting for it in relation to a comprehensive audit of all their coal acquisition processes, from the mining stage to regulatory compliance. This service is critically important as the company sources coal from multiple miners across Colombia.

Aris Mining Corp: Advising on an investment arbitration against the Republic of Colombia before ICSID, claiming approximately US \$360 million for alleged non-compliance with the Canada-Colombia Free Trade Agreement. Our role encompasses comprehensive advisory services throughout the process, including the analysis of jurisdiction and admissibility, drafting and filing the claim, and managing the hearings. The arbitration is in its final stages, with hearings held in September 2022 and a final award expected by 2023. We also advise Aris in negotiations with the State for potential settlements.

Gramalote Colombia Limited: Acting in relation to a strategy aimed at reviving the exploration phase for our client's project to ensure the project's viability. To achieve this, we formally requested the integration of specific areas through the National Mining Agency. As part of this process, we prepared a highly complex document known as the 'Single Exploration Plan.' This comprehensive plan outlines the various stages, methodologies, and resources required for effective mineral exploration, ensuring compliance with all regulatory standards.

Sun Valley Investments: Advising on the negotiation and execution of an asset purchase agreement for the divestment of mining rights, environmental licenses, and related assets tied to the Santa Rosa gold mining project in Santa Rosa de Osos, Antioquia, Colombia. The negotiation involved all assets, liabilities, and mining rights of Touchstone in Colombia, along with the environmental licenses and permits essential for the operation and development of the project.

Rio Tinto Mining and Exploration: Advising on all their operations in Colombia. This includes the incorporation of a local branch in Colombia, the application for over two hundred mining titles before the relevant mining authority, and their representation in all government procedures before the mining authority. The Firm also provided counsel in the execution of option agreements to acquire mining titles and structuring agreements over Rio Tinto's mining assets in Colombia.

Ecuador

Corriente Resources: Successfully represented Corriente Resources in an international arbitration concerning a 1997 Share Purchase Agreement (SPA) governed by British Columbia law. Over time, key agreements were amended, and additional contracts under Ecuadorian law were executed through subsidiaries. More than 20 years later, the dispute focused on the existence and modification of a Buy Back Right Option. Our Canadian and Ecuadorian teams secured a \$500 million victory for our client. The case involved interpreting a royalty contract and was resolved in approximately 11 months, thanks to limited cross-examinations and the efficient use of witness statements. A swift and decisive outcome through arbitration.

Titan Minerals: Advising on multiple ongoing matters, including defending mining rights against illegal activities in concessions and recovering canceled concessions. Ensured compliance with regulatory requirements to maintain the integrity of concessions. Facilitated obtaining authorizations for transferring concessions as part of a restructuring process aimed at attracting investment for future gold exploration and exploitation in Ecuador. Assisted with mergers and acquisitions related to the sale of concessions and a processing plant in El Oro, valued at \$15 million. Provided tax planning and business restructuring services to optimize operations and enhance investment opportunities.

CECAL: Advising on daily operations and the exploitation of a calcium carbonate concession, providing legal support in areas such as contracts, taxation, environmental matters, and necessary permits for business operations. Additionally, assisted the client in a merger and acquisition process for the sale of 50% of the business shares. Our team was involved in the due diligence process, drafting, and negotiating the Share Purchase Agreement (SPA) and the Shareholders Agreement (SHA). This comprehensive support ensured compliance and facilitated a smooth transaction, aligning with the client's strategic objectives.

LACEC: Advising on the construction of a new calcium carbonate production plant and obtaining various permits from environmental and mining authorities for legal operation. With this new facility, the client aims to increase production to supply raw materials to local and international industries, including oil, mining, pharmaceuticals, and construction. Our firm also assisted in securing an investment agreement with the government to request tax exemptions and customs duty waivers, enhancing the client's ability to compete and grow in the market. This support underscores our commitment to facilitating strategic developments for our clients.

FV Area Andina S.A.: Assisted the client in preventing the cancellation of their primary mining concession title by appealing the District Mining Coordination's decision due to a delay in annual conservation fee payments. Supported the client with a thorough due diligence process for the concession, preparing reports, and submitting all required information to the Ministry to ensure compliance with mining obligations. This proactive approach not only safeguarded the client's interests but also demonstrated our commitment to maintaining operational continuity in the face of regulatory challenges.

México

Financial services group: Advising on the structuring of a transaction to develop a mining project in the state of Tamaulipas.

Chinese company: Advising on the acquisition of a mining project in the state of Durango.

Freepoint Minerals: Representing a UK-based mining company in connection with various joint venture projects in Mexico.

Canadian exploration company: Advising on developing and operating a mining project in Mexico's southeast region.

Monterrey-based acquisition consortium: Structuring a transaction to acquire a gold production project in Central Mexico.

Mexican conglomerate: Advising on the potential acquisition of a mining project in the state of Colima for the exploitation and export of iron ore to Asia.

Perú

Minera IRL: Advising this Latin American precious metals company in an arbitration case against the Peruvian finance public company, COFIDE, in a dispute for more than US\$100 million.

Rio2 Limited: Advising the Peruvian subsidiary of this Canadian junior mining company on the pre-arbitration strategy arising from a mining contract dispute.

Forte Copper: Assisted with the Title Opinion for Forte Copper Corp.'s Peruvian subsidiaries and Peruvian mining projects (Esperanza, Pucarini, and Pucarini Regional). Provided our legal opinion regarding the status of the Peruvian subsidiaries and all the mining rights held by them to provide market-making service and to provide assistance in maintaining an orderly trading market for the common shares of the Company.

Pucara Resources Corp.: Assisting with the preparation of a Title Opinion over the Peruvian Mining projects held indirectly by the Peruvian subsidiaries of Pucara to list Pucara Resources Corp's shares in the Toronto Stock Exchange (TSX). This included an exhaustive analysis of the technical and legal nature of each mining project held by Pucara Resources Corp. in Peru.

Regulus Resources Inc.: Advising on the Investment Agreement & Royalty Agreement – subscribed between our client and Osisko Gold Royalties Ltd. Prepared the Title Opinion over all mining concessions held by our client's Peruvian subsidiaries. This deal allowed the company to obtain financing through granting NSR Royalty governed by British Columbia laws, but was needed to be imported and implemented in Peru to be recorded. This finance was secured with the shares of one of our client's Peruvian subsidiary that kept the mining property free of encumbrance for future financings.

Venezuela

Anglo American plc: Advising its nickel division, based in the United Kingdom, on the total reorganization of the project financing and the guarantee structuring and documentation related to the financing of the Loma de Niquel nickel project, the largest nickel project in Venezuela.

Anglo American plc.: Advising its coal division on the legal aspects of the sale of its shares and its participation in a Venezuelan mixed capital company project, Carbones del Guasare, S.A., owner of the mining rights on the largest coal deposit in Venezuela.

Confidential client: Representing this gold mining company in the negotiation and signing of a memorandum of understanding and a transaction agreement with the Bolivarian Republic of Venezuela for the transaction, payment and resolution of an international arbitration award granted in favor of said company, and in the granting and implementation of a gold / copper project in Venezuela structured under the figure of a joint venture between the aforementioned mining company and the Venezuelan State.

Ferroglobe / Ferroatlántica: Advising this UK-based metal alloys company listed in NASDAQ, and its Venezuelan ferroalloys subsidiary (Ferroatlántica de Venezuela, S.A.) on regulatory, licensing and mining contract matters in Venezuela, related to third party extractions, importations and acquisitions of certain minerals and raw materials required for their ferroalloy production activities in Venezuela, including legal advice on strategic alliances with state companies in the iron sector and with private suppliers.

Major gold mining company: Advising this company listed on the New York Stock Exchange (NYSE) and the Toronto Stock Exchange (TSX), on its legal and regulatory process in mining, tax, foreign investment, exchange control and international arbitration matters related to a possible gold mining project in Venezuela, to be structured under the figure of a joint venture with the Venezuelan State. Our advice included a detailed legal analysis of the restrictions, formalities, and regulatory prohibitions for mining, taxation, exchange control, and foreign investment, and the drafting and negotiation of the pertinent documentation with the Venezuelan State.

Awards and Recognitions in Mining

Our lawyers and practices who advise in mining projects and infrastructure have been recognized by the most prestigious international directories.



“Dentons’ mining team is extremely well prepared. They are always looking for the best alternatives, follow up in detail and provide solutions based on the latest updates to the regulations in this area.”

— *Chambers Latin America 2023*

“The Dentons team is very efficient in administering and handling complex and sophisticated issues, providing personalised commitment and timely responses.”

— *Chambers Latin America 2025*

“Agility in their responsiveness so as to meet deadlines and objectives. I insist that they have a commercial approach with which it is a pleasure to work, they do not mentally close in on minor legal arguments but rather, are able to see the larger picture.”

— *The Legal 500 2022*

“High knowledge of the issues, great willingness to discuss and innovate.”

— *The Legal 500 2022*

“Dentons has an excellent team, very prepared and up-to-date. They are excellent and efficient.”

— *Chambers Latin America 2025*

Our Mining Team



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*Dentons Delany serves clients in Anguilla, Antigua and Barbuda, Barbados, British Virgin Islands, Dominica, Grenada, Guyana, Jamaica, Montserrat, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Trinidad and Tobago.



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ABOUT DENTONS

Across over 80 countries, Dentons helps you grow, protect, operate and finance your organization by providing uniquely global and deeply local legal solutions. Polycentric, purpose-driven and committed to inclusion, diversity, equity and sustainability, we focus on what matters most to you.

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