

TITULO: Guerrero Olivos counsels creditors on Minera Tres Valles loan				
NÂ°	FECHA	MEDIO	SECCIÃ“N	PÃ•GINA
91263	2020-09-18	iberianlawyer.com	On Line	SP

Imagen 1/1

Thursday, 17 September 2020 15:30

Guerrero Olivos counsels creditors on Minera Tres Valles loan

font size  | [Print](#) | [Email](#)

Guerrero Olivos' bankruptcy and restructuring team has advised on a \$45 million loan to Minera Tres Valles



The Chilean law firm acted as counsel to Anglo American Marketing Limited and GAM Kimura Master Fund as the main secured creditors of the loan, as part of the mining company's restructuring plan.

"The restructuring was complex and included several litigious aspects such as the hostile position of certain creditors and the determination whether other majority creditors should be considered as related parties or not," the law firm said. "Also, our banking team represented Citicorp International in the process, as agent for the syndicated loan, collaborating with the strategy of the lenders and overseeing Citi's rights as security agent."

Minera Tres Valles is a Chilean mining company owned by Canadian company Sprott Resource Holdings, which holds a 70-per cent stake, and the Vecchiola Group, which holds the remaining 30 per cent. The company operates the Cumbres, Papomono (underground) and Norte iron ore mines, as well as the Don Gabriel open-pit mine, located in the valleys of Cárcamo and Chalinga. The ore processing plant is in the Chuchiñí Valley in Quilmenco, 12km from the mines.

The processing plant has a capacity of 5,400 tons per day of ore.

Guerrero Olivos' team comprised partners Sergio Yávar, (pictured) Tomás Kubick, Pedro Lyon, Macarena Ravinet and Benjamín Pérez. Senior associate Benjamín Novoa and associates: Antonia Namur, Jerónimo Zabala and Nicolás del Real also took part.