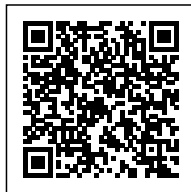


CLIFFORD CHANCE INSTRUCTED ON ANDALUCÍA MINING DEAL

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Clifford Chance advised Mubadala Development Company on its investment in Spanish mining sector business Minas de Aguas Tenidas.

Mubadala acquired a 50 per cent stake in the company, according to Mergermarket data.

The deal involves the creation of a "50/50 joint-venture company" to invest in the base metals mining sector in Andalucía.

"This builds on our existing sector strategy and partnership with Mubadala – we are identifying new opportunities and investing thoughtfully together in ways that complement our existing portfolio," said Jeremy Weir, CEO of Trafigura, the joint owner of Minas de Aguas Tenidas.