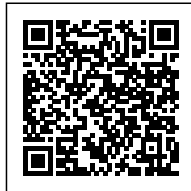


EY, A&O ADVISE ON SANDFIRE'S €1.58BN ACQUISITION OF MATSA

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EY Abogados has advised Mubadala y Trafigura, owners of Minas De Aguas Teñidas, on its sale to

Australia's Sandfire Resources, advised by Allen & Overy, for €1,585 million



Australian mining firm Sandfire Resources has agreed to acquire the Minas De Aguas Teñidas (MATSA) copper mining complex in Spain in a €1.58 billion deal.

This binding sale and purchase agreement has been signed with global commodities trader Trafigura and Abu Dhabi state investor Mubadala, which jointly own the MATSA.

The complex includes the Aguas Teñidas, Magdalena and Sotiel underground mines, as well as a 4.7 million tonnes per annum (Mtpa) central processing facility at Aguas Teñidas.

Sandfire will retain a life-of-mine concentrate offtake agreement with Trafigura for all of MATSA's production, as part of the deal.

Sandfire managing director and CEO Karl Simich said: "Base metal assets, which offer this combination of scale, grade, mine life and exploration upside, are extremely rare globally.

"The MATSA acquisition transforms Sandfire into a first quartile copper producer of global scale and allows us to leverage our skillset to deliver on our growth ambitions to create one of the highest quality and most compelling copper exposures on the ASX.

"The high-quality debt and equity funding package we have secured ensures that we can fully fund the acquisition of this Tier-1 asset while retaining balance sheet flexibility to deliver our Motheo Copper Mine in Botswana and maintain a global exploration programme."

Sandfire expects the MATSA copper asset to immediately transform it into a leading diversified global base metals producer, and one of the largest copper-focused producers in Australia.

An ITTS EY Abogados' team advised Mubadala y Trafigura (the sellers), led by partner Sonia Díaz Pérez (pictured left), senior manager Jose Enrique Padilla García (pictured top right), manager Álvaro Santos (pictured bottom right) and Andrea Velasco (staff).

Allen & Overy advised Sandfire with a cross-border team. The Madrid A&O team was led by partner Ignacio Hornedo, supported by partner Vanessa Cuellas, counsel Jaime Rodriguez, senior associates Patricia Figueroa, Alvaro Sanchez-Bordona and Jose Antonio Segovia, associates Gadea Mato, Jose Mollinedo, Enrique Diaz-Mauriño, Marta Villar, Paloma Asegurado, Iñigo Olabarri, Jaime Llorens, Lina Kondrushkina, Laura Gomez, Beatriz Fernandez-Miranda, Oscar Guinea, Alberto Vega, Anabel Blasco and Juan Jose Sanchez and student Andrea Salgado.