

May 26, 2015

Barrick Divests Cowal Mine and Partners with China's Zijin Mining Group

Davies acted for Barrick Gold Corporation in connection with a strategic divestiture and a landmark strategic partnership:

- US\$550-million sale of Barrick's 100% interest in the Cowal gold mine in New South Wales, Australia, to Evolution Mining Limited; and
- US\$298-million sale to China's Zijin Mining Group Co., Ltd., of a 50% interest in Barrick (Niugini) Limited, the company that owns 95% of and manages the Porgera Joint Venture gold mine in Papua New Guinea, and the related strategic cooperation agreement.

The Davies team on both transactions included Melanie Shishler, Richard Fridman, Atanas Varbanov (M&A) and Geoffrey Turner (Tax).