



Larrain y Asociados guides Gold Fields to secure Chilean copper-gold project

DEAL & TRANSACTIONS

🕒 17 february 2025 📖 3 minutes read

Larrain y Asociados has advised Gold Fields, a leading global gold mining company, in negotiating a joint venture agreement with Torq Resources for the Minera Santa Project in Chile's Atacama region. The deal closed on January 17, 2025, and valued at US\$ 48,000,000, grants Gold Fields an initial 10% stake in the project, with options to increase ownership up to 75% over the next three years.

Guerrero Olivos represented Torq Resources and its Chilean subsidiary in the transaction. The agreement establishes a strategic alliance between the Vancouver-based junior mining company and Gold Fields, aiming to enhance project development and attract new investment opportunities in Chile's mining sector.

The transaction structure required coordination between Canadian and Chilean laws, addressing the rights of parties at different stages of the joint venture's progression. Larrain y Asociados provided legal support, including due diligence, structuring, and negotiation of acquisition agreements, as well as post-closing matters.

Guerrero Olivos' advisory services encompassed the review and negotiation of joint venture agreements, mining options, implementation agreements, acquisition and security agreements, due diligence, and support in designing the legal structure of the transaction. The firm also assisted with post-closing corporate matters.

Larrain y Asociados' team was led by partners **Jorge Granic** (pictured left) and **Juan de Dios Ferrada** (pictured center left), with support from senior associate **Andrés Del Sante** and associates **Domingo Manterola**, **Eugenio Avendaño**, and **Pablo Figueroa**.

Guerrero Olivos' team included partners **Pedro Lyon** (pictured center right) and **Benjamín Pérez** (pictured right), senior associates **Diego Rodríguez** and **Pablo Escobar**, and associates **Ricardo Cortés**, **Javiera Cid**, **Ignacio Aswani**, **Katharina Díaz**, **Eduardo Larraín**, **Antonia Melelli**, and **Ignacio Chomalí**.

Fasken and McMillan served as Canadian advisors to Gold Fields and Torq Resources, respectively.