

Torq enters into JV with Gold Fields to develop Chilean mining project

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Torq, a Vancouver, Canada-based copper and gold exploration company, and its Chilean subsidiary, have entered into a joint venture agreement with Gold Fields to develop the Minera Santa Project in Chile's Atacama region.



The transaction was valued at \$48 million.

The deal also includes an interest sale and an option agreement with Gold Fields, one of the world's largest gold mining companies, and which is listed on the JSE and NYSE.

The Minera Santa Project is a world-class gold and copper mine.

Through this transaction, Torq Resources secures a strategic alliance with Gold Fields, enabling it to enhance project development and attract new investment opportunities in the Chilean mining sector.

Torq and its Chilean subsidiary were advised on the transaction by law firm Guerrero Olivos.

The firm's advisory services included the review and negotiation of the joint venture agreements, mining option, implementation agreement, acquisition and security agreements, due diligence, and support in designing the legal structure of the transaction.

Additionally, the firm provided assistance in post-closing corporate matters, ensuring compliance with the agreed conditions and protecting Torq's interests. The structure of the transaction required coordination between Canadian and Chilean laws, as well as the rights of the parties at the different stages of the joint venture's progression.

Guerrero Olivos' team was led by partners Pedro Lyon and Benjamín Pérez, with senior associates Diego Rodríguez and Pablo Escobar, associates Ricardo Cortés, Javiera Cid, Ignacio Aswani, Katharina Díaz, Eduardo Larraín, Antonia Melelli and Ignacio Chomalí.

Gold Fields was advised in Chile by law firm Larrain y Asociados, with a team led by partners Jorge Granic and Juan de Dios Ferrada, with associates Andrés Del Sante, Domingo Manterola, Eugenio Avendaño and Pablo Figueroa.