/Carey

Junio de 2019

TECK OBTIENE US$2.500 MILLONES PARA PROYECTO MINERO QUEBRADA BLANCA 2

Teck gets US$2.5 billion for copper mine development

Emilio Demetriou-Jones

Sullivan & Cromwell LLP in New York and Chilean firm Carey has helped Teck Resources obtain US$2.5 billion in project financing to develop one of the world's largest undeveloped copper deposits.

The syndicate of lenders turned to Milbank in New York and Philippi Prietocarrizosa Ferrero DU & Uría (Chile) for the financing, which closed on 30 May.

Teck will use the funds to develop the Quebrada Blanca Phase 2 copper mine project in northern Chile. The mine is expected to produce copper for 28 years, and production is planned for the second half of 2021.

Teck holds a 60% interest in Compañía Minera Teck Quebrada Blanca, the purpose-built company which owns the mine. Sumitomo Metal Mining and Sumitomo Corporation have a joint 30% indirect stake in the mine, while Chilean state-owned miner Empresa Nacional de Minería has a 10% interest.

Counsel to Teck

Sullivan & Cromwell LLP

Partners Christopher Mann and Werner Federico Ahlers, and associates Courtland Morrice, Donna Kim, Laura Zapata-Kim, Saul Brander and SIki Hong in New York.

Carey

Partners Rafael Vergara and Felipe Moro, counsel Francisco Corona,

Carey y Cía. Ltda.
Isidora Goyenechea 2800, Piso 43.
Las Condes, Santiago, Chile.
www.carey.cl

and associates Fernando Noriega, Loreto Ribera, Elvira Vial, Kriss Andía and Nadia Jara in Santiago.

Counsel to Japan Bank for International Cooperation, Export Development Canada, Bank of Exports and Imports of Korea, KFW

IPEX-Bank, Bank of Montreal, BNP Paribas, ING Bank, Mizuho Bank, MUFG Bank, and Sumitomo Mitsui Banking Corporation.

Milbank

Partner Alexander Borisoff and associates Fernando Capellao, Hannah Schechter and Genevieve Fox in New York.

Philippi Prietocarrizosa Ferrero DU & Uría (Chile)

Partners Marcela Silva and Marcelo Armas, and associates Nicolás Santana, Macarena Valenzuela, Francisca Rebolledo, Santiago Mesías and Natalia Czwiklitzer in Santiago.