

# Mining and Metals 2021 wrap

Over **US\$1.1 billion**-worth of deals and disputes and **US\$2.5 billion+** in ongoing matters in a bounce-back year for the mining and metals industry.

**Following an uncertain 2020 for the global mining and metals sector, the industry rebounded strongly in 2021, with companies ramping up progress on projects, investors moving ahead with financing and adversaries escalating disputes.**

Recent legislative and political developments, such as the EU's Conflict Minerals Regulation, increasing resource nationalism in some jurisdictions and growing demand for raw materials needed for energy transition technologies also defined sector activity.

## Notable matters

- Acting for the investors on three LCIA arbitrations relating to a dispute concerning a major coal mine (ongoing).
- Acting in an arbitration about a disputed right of first refusal over shares in a company with phosphate mining rights (ongoing).
- Renegotiating a €350 million financing by a multilateral developmental investment bank for the redevelopment of a major past-producing zinc mine in Kazakhstan (June - September).
- **€470 million reverse takeover by AIM-quoted SigmaRoc plc of Finnish limestone miner Nordkalk Oy AB and £260 million fundraising (July).**
- **US\$6.1 million sale of AIM-listed nickel-copper sulphide explorer Amur Minerals Corporation's subsidiary, Carlo Holdings Limited, to a subsidiary of Britmar (Asia) Pte Ltd (July).**

Fieldfisher's [Mining and Metals](#) team had another busy year, advising on deals and disputes with an aggregate value in excess of US\$1.1 billion, with a further US\$2.5 billion of ongoing matters underway as of December 2021. The team also added 15 new mining and metals sector clients to its roster last year.

Head of Mining and Metals [Jonathan Brooks](#) participated in a **live-streamed panel from the G7 Summit** in Cornwall in June, examining the role of Southwest England in supplying minerals for a sustainable future. The team also published guides to responsible supply chains and dealing with mining licence revocations, and hosted its annual Mines and Money London drinks in December, after a break in 2020 due to COVID-19.

- Restructuring US\$11.1 million deferred consideration payable by **Cornish Metals Inc.** to Galena and Tin Shield for the South Crofty mine (July).
- Advising the administrators of a UK exploration company on negotiating multi-million pound funding for the sale of interests in lead and zinc assets in Southern Africa (June).
- **£3.5 million fundraising for Kodal Minerals PLC** to finance the development of gold assets in Mali and Cote d'Ivoire, and the Bougouni Lithium Project in Mali (March).
- **£18.7 million AIM IPO and £8.2 million equity fundraising and royalty refinancing for Cornish Metals Inc. (February).**

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## Selected press coverage

- [Dodging high-risk areas does not guarantee clean metals supply chain | Mining.com](#)
- [The Secret To Securing Conflict-Free Metals | Oilprice.com](#)
- [Sustainability-linked loans a new frontier for responsible mining | CIM Magazine](#)
- [Cornish Metals admitted to trading on AIM | Global Mining Review](#)

## Thought leadership

- [Mining licence revocations: How to manage the risks](#)
- [Fieldfisher releases new guide to responsible metals supply chains](#)
- [Conflict minerals FAQs](#)
- [Fieldfisher at the G7: Invest in the future of mining](#)
- [Qualifying for the LSE's Green Economy Mark](#)





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# 2021

in numbers:

**US1.1 billion+**

in deals and disputes in 2021

Advising

**60+ clients**

in the mining and metals industry worldwide

**20+ mining specialists**

across our corporate, finance and disputes teams

Instructed by

**15 new clients**

from the global mining and metals industry in 2021