



Ogier advises Pala Investments in its sale of Voisey's Bay Cobalt Stream

Deals - 31/03/2021

Ogier acted for long-standing client Pala Investments in respect of the sale of its 70% net interest in the Voisey's Bay cobalt stream to the Anglo Pacific Group for cash consideration of US\$205 million at closing and further contingent consideration of up to US\$27 million. Pala is a private equity firm focused on the raw materials value chains that drive the global economy.

The transaction involved a pre-sale corporate reorganisation and subsequent amendment and restatement of Pala's borrowing base credit facility provided by its lenders. Ogier's Corporate team advised on the pre-sale corporate reorganisation working alongside the Ogier Banking and Finance team which advised in respect of the amendment and restatement of the credit facility. The transaction is significant in the Cobalt mining industry due to the size of the transaction and the global prominence of cobalt across ESG related industries. Ogier's involvement showcases its strength in depth across service lines and ability to act on fast-paced and complex cross-border matters.

Bruce MacNeil commented: "It was a pleasure to assist Pala execute this time sensitive and complex cross-border transaction. We have seen increased private equity activity in recent months as portfolio opportunities arise and we were delighted to service the Jersey corporate and banking and finance aspects of the transaction working closely with Pala."

The transaction team were partners Simon Dinning and Bruce MacNeil working with James Lydeard, Tshepang Phiri, Alex Curry and Chloe Watson-Hill.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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