

MCRM REPRESENTS MINEROS IN SALE OF 100% OF MASA SHARES

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Mitrani Caballero & Ruiz Moreno, together with Gowling WLG (Toronto), have represented Mineros, a dual listed mining company, in the sale of 100% of the shareholding of its subsidiary Minas Argentinas (MASA).

MASA owns the "Gualcamayo Mine" and the "Carbonatos Profundos Project", both located in San Juan Province, Argentina. Gualcamayo is an open pit and underground gold mine (consisting of three open pit and one operating underground mine) that commenced commercial production in 2009 and has been operating since then.

The transaction closed on 21 September whereby the buyer made a US\$4 million price advance to Mineros; assumed all MASA obligations (and the underlying mines); and assumed Mineros' obligation to make a US\$30 million contingent payment to Nomad Royalty Company (a subsidiary of Sandstorm Gold), which could become due and payable in the event that the Deep Carbonates Project is brought into production. In addition, Mineros paid Eris, on closing, US\$6.5 million to cover certain outstanding MASA obligations.

Mineros is a TSX and Colombian-listed gold mining company headquartered in Medellin, Colombia, with a diversified asset base, including mines in Colombia and Nicaragua, as well as a suite of development and exploration projects throughout the Latin American region.

Gowling WLG's team was led by partner **France Tenaille**, with support from **Ian Mitchell** and **Warren Cass**.

MCRM's team was led by partners **Matías Olcese** (pictured left) and **María Paula Terrel** (pictured right), assisted by partners **María Laura Lede Pizzurno** and **Corina Laudato**, senior counsel **María Jimena Martínez Costa** and senior associates **Juan Manuel Iglesias Mamone** and **Lucas Mazza**.