

OSLER INSTRUCTED ON ANGLO AMERICAN'S BRAZILIAN ASSET SALE

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Canadian law firm Osler advised China Molybdenum on the \$1.5 billion acquisition of the Brazilian assets of Anglo American.

China Molybdenum is the world's largest molybdenum producer, it is headquartered in China and listed in the Hong Kong Stock Market. Anglo American is the world's fifth largest diversified mining company by market capitalization.

The transaction, still subject to regulatory approval in China, positions China Molybdenum as the second-largest supplier of phosphates in Brazil and the second-largest niobium supplier globally. The deal is widely considered as a sign of recovery in the global mining sector.

Partner Marc Kushner in New York led the Osler lawyers advising the buyer. The team included partners Paul Seragarian and Andrew Herr in New York and Shuli Rodal in Toronto.

Deutsche Bank and Barclays were the financial advisers to China Molybdenum while Goldman Sachs and Morgan Stanley worked with Anglo.