

Report: EMR Capital eyeing bid for BHP's Cerro Colorado mine

Adrienne Valdez

145 words

27 April 2018

SNL Metals & Mining Daily: West Edition

SNLMMDW

Issue: 100314

English

Copyright 2018. SNL Financial LC

Private equity firm EMR Capital Group is said to be mulling over a bid for BHP Billiton Group's Cerro Colorado copper mine in Chile about a month after the firm, along with PT Adaro Energy Tbk., landed a US\$2.25 billion deal to acquire Rio Tinto's Kestrel coal mine in Queensland, The Australian wrote April 26.

According to the report, other parties interested in the copper mine include Glencore PLC and a number of Chinese companies.

BHP confirmed in May 2017 that it had started the sale process for Cerro Colorado, with subsequent reports indicating that Canadian companies Teck Resources Ltd., Lundin Mining Corp. and Hudbay Minerals Inc. were among potential suitors that submitted bids. At the time, BHP was expected to fetch up to US\$800 million for the property.

Document SNLMMDW020180430ee4r0000d