

**HD** CuDeco secures US\$65M credit facility for Rocklands copper project

**BY** Fawad Mir

**WC** 265 words

**PD** 8 April 2014

**SN** SNL Metals & Mining Daily: West Edition

**SC** SNLMMDW

**VOL** Issue: 80009

**LA** English

**CY** Copyright 2014. SNL Financial LC

**LP**

CuDeco Ltd. said April 7 that a US\$65 million credit facility for its Rocklands copper project in Queensland, Australia, was approved by the Minsheng Banking Corp. Ltd. of China, the largest privately owned bank in China.

Under the terms of the credit facility, the interest rate over the loan will be the aggregate of LIBOR for the relevant interest period plus an interest margin of 3.5% per annum.

**TD**

The facility will also include a one-time up-front fee of 2%.

A management fee of 2% per annum of the aggregate drawdown amount of the facility, and a facility commitment fee of 1% for any undrawn amount of the total facility, will also be charged.

The credit facility applied for was for a total of US\$100 million — US\$65 million for the Rocklands project and US\$35 million for a rail load facility in Cloncurry and the port ship loading and storage facility in Townsville.

The company is negotiating with a number of international and Australian third parties to secure a joint venture for the financing of the port and rail facility, with a view to the incoming party taking a 50% stake.

Minsheng Bank said it will provide the additional credit facility for the Townsville port facility and the Cloncurry multirail load facilities if CuDeco is not successful with its current negotiations.

Earlier in February, the company resumed exclusive control of the Cloncurry user rail load facility to be constructed outside the major regional township of Cloncurry in Queensland.

**CO** ausmi : Cudeco Limited

**IN** imet : Mining/Quarrying | ibasicm : Basic Materials/Resources | i81502 : Trusts/Funds/Financial Vehicles | i8150203 : Private Equity | ialtnv : Alternative Investments | ifinal : Financial Services | iinv : Investing/Securities

**NS** c173 : Financing Agreements | c17 : Funding/Capital | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpin : FC&E Industry News Filter

**RE** austr : Australia | china : China | queensl : Queensland | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRIC Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

**IPD** Loans and Credit Facilities

**PUB** SNL Financial LC

**AN** Document SNLMMDW020140411ea480000q