

# Acquisitions Service

**Evaluate and compare**—the competitive edge in project and company valuation.

**Support your deal-making discussions and decisions** with complete, authoritative, and relevant transaction information. Access essential details on companies, operating mines, and advanced-stage precious and base metals projects.

## Clients use the Acquisitions Service to...

- ▶ Perform quick comparisons and evaluations of transactions on a cost per pound or ounce basis
- ▶ Support valuation activities with definitive information on comparable transactions
- ▶ Get the complete picture of current and historical transactions by asset type and region

## Acquisitions Service is...

### Credible

Used as a source by the world's leading financial institutions.

### Authoritative

Gain in-depth knowledge of the acquisitions environment with details on significant project and company transactions worldwide.

### Efficient

Quickly initiate valuation processes.

### Up-to-date and historically rich

Inform current actions in the context of transaction information collected for nearly two decades.

### Flexible

Find transaction information using targeted search criteria—narrowing results to match your specific needs.

#### EL MORRO

Announced: 01/07/10 Status: Completed Completed/Terminated: 02/16/10

**Synopsis:** New Gold exercised its first right of refusal on JV partner Xstrata's 70% interest in the El Morro copper-gold porphyry project in Chile with a \$463 million loan from Goldcorp. Goldcorp then purchased the 70% interest from New Gold for the loan amount plus an additional \$50 million in cash, for a total consideration of \$513 million.

(All prices in US\$)

<b>Seller(s):</b> Xstrata Plc	<b>Head office:</b> London, England
<b>Buyer(s):</b> Goldcorp Inc	<b>Head office:</b> Vancouver, Canada
<b>Commodities:</b> Cu, Au	<b>Acquired:</b> 70.0%
<b>Transaction type:</b> Purchase	<b>Price:</b> \$513.0 million
<b>Considerations:</b> Cash	<b>Location:</b> Chile
<b>Stage:</b> Feasibility	<b>Region:</b> Latin America

#### Total Reserves

<b>Total Reserves Certainty:</b> PRPB	<b>Contained copper equi:</b> 3,792,936 mt
<b>Contained copper:</b> 2,611,000 mt	<b>Contained all-metals value:</b> \$19,232 million
<b>Contained copper value:</b> \$13,239 million	<b>Acquired copper equi:</b> 2,655,055 mt
<b>Acquired copper:</b> 1,827,700 mt	<b>Acquired all-metals value:</b> \$13,462 million
<b>Acquired copper value:</b> \$9,267 million	<b>Price paid for copper equi:</b> \$0.088/lb
<b>Price paid for copper:</b> \$0.127/lb	<b>Price as % of acq equi value:</b> 3.8%
<b>Price as % of acq primary value:</b> 5.5%	

#### Reserves by Commodity

Tonnage (mil mt)	Metal	Grade	Contained Metal	MEG Metal Price	Value Contained (\$ million)	Value Acquired (\$ million)
450.2	Cu	0.58%	2,611,000 mt	\$2.30/lb	\$13,239	\$9,267
	Au	0.46 g/mt	6,659,000 oz	\$900.00/oz	\$5,993	\$4,195

**With MEG's credible analysis**—including historical transactions dating back to 1995—you'll acquire a clearer picture to support more rigorous valuations.

## Acquisitions Service Features

### Comparative evaluation tool

Compare any transaction to a range of other transactions—an instant picture of offers for in-situ resources at various stages of development in different regions. Compare by

- Price paid as a percentage of in-situ value
- Price paid per unit of primary metal equivalent
- Total acquisition price
- Region
- Stage of development

**Transactions Sorted by Price Paid as a Percentage of In-situ Value**

Target	Transaction Date	Deal Status	Country	Region	Dev Stage	Primary Metal	Seller(s)	Buyer(s)	% Acquired	Price Paid (US\$ mil)	Acquired Primary Equivalent	Primary Equivalent Grade	Price Paid / Primary Equivalent (US\$)	Price Paid / In-situ Value	Ton
Los Verdes	05/15/1997	Terminated	Mexico	LAT	RD	CU	Cominco Ltd	Fischer-Hartl Gold Co Inc	100.00%	5,000	35,000	1.46	0.065	6.48%	2400
Cerro Negro	02/13/2008	Terminated	Chile	LAT	PRD	CU	Employees	Coro Mining Corp	100.00%	40,000	129,000	1.30	0.141	7.03%	9933
Sierra Miranda	02/15/2004	Terminated	Chile	LAT	PRD	CU	Sierra Miranda SCM	Andena Minerals Inc	100.00%	26,000	176,000	0.70	0.067	7.70%	25000
Las Bambas	09/01/2004	Completed	Peru	LAT	RD	CU	Government of Peru	Katratta Plc	100.00%	121,000	810,000	2.00	0.068	7.79%	4030
Neves Corvo	02/15/2004	Completed	Portugal	EUR	PRD	CU	CRA Ltd	EuroZinc Mining Corp	100.00%	186,500	1,016,824	5.32	0.070	8.02%	1910
Minto	08/15/1996	Completed	Canada	NOA	FEA	CU	Minto Explorations Ltd (Capstone)	Asarco Inc	70.00%	25,000	112,182	2.47	0.101	10.11%	6500

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and Cuajone (SPCC), Intayá (BHP Bill of Peru to execute a formal option contract, Xstrata has the right to exercise concentrate.

The Las Bambas auction initially attracted Barrick Gold, and Rio Tinto, but only four U.S.-based Phelps Dodge in the much-Las Bambas are estimated at up to \$1 Peru's mining royalty law to be approved bidding.

Las Bambas is located at about 4,000 been on hold because of the considerable capital costs and logistical challenges. The project has proven reserves of 40.3 million mt grading 2% Cu.

**NEWS**

**Comparative Evaluations**

- [Transactions by price paid as a percentage of in-situ value](#)
- [Transactions by price paid per lb of Copper equivalent acquired](#)
- [Purchases by acquisition price](#)
- [Transactions by region](#)
- [Primary Copper Transactions by development stage](#)

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### Current activity

- A summary table of project and company transactions reported in the past year sortable by multiple criteria including price paid per pound or ounce of in-situ primary metals and primary equivalents
- Export key company and project information, price paid, share premium, percentage acquired, evaluation of cost per lb/oz of reserves and resources
- Links to transaction details

### Search the complete project and company transaction database

Searchable information on significant worldwide property and company acquisitions since 1995.

Filter transactions by

- Target
- Seller
- Buyer
- Financial advisors
- Date announced
- Transaction price
- Primary commodity
- Location

Perform text searches on transaction profile comments.

### Transaction profiles

Detailed analysis of each transaction including

- Price paid; price per pound or ounce of primary metal
- Project assets acquired
- Links to relevant company data and press releases
- Summary, including background information
- Analysis of projects with known resources
- Links to MineSearch project profile snapshots taken at the time of the transaction (links to current profiles for MineSearch subscribers)

### News

View current and historical transaction-related press releases for companies listed on the world's major exchanges.

### Downloads

Export details on assets involved in transactions.

Download comparative evaluation tables.