



Helped Navigate a Multibillion-Dollar Mining Acquisition in Africa

Overview

Provided strategic public policy and legal advice to China Molybdenum Co., Ltd on its \$2.65 billion acquisition of Freeport-McMoRan Inc.'s indirect 56% interest in Tenke Fungurume mine in the Democratic Republic of Congo.

Problem

- When CMOC, one of the world's largest molybdenum, tungsten, and niobium producers faced challenges with the acquisition of Freeport-McMoRan's interests in a copper-cobalt mine located in the Democratic Republic of Congo, Covington stepped into help move the transaction forward.

Covington Team



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Previously served in the U.S. State Department's two top economic policy jobs, as Under Secretary of State for Economics and Assistant Secretary of State for Economic and Business Affairs, as well as Ambassador to the OECD.

Strategy

- Our team facilitated meetings with DRC government representatives over the course of several months.

Results

- CMOC successfully completed the \$2.65 billion acquisition.