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FinanceAsia, a leading magazine in the banking/financing industry, announced the award-winning deals for Australia and New Zealand this morning, with Roy Hill being awarded “Best Project Finance Deal”.

#### **BEST PROJECT FINANCE DEAL**

Roy Hill syndicated loan facility, \$7.2 billion  
BNP Paribas, National Australia Bank, ANZ, Bank of China, Bank of Tokyo- Mitsubishi UFJ, CBA, HSBC, ICBC, ING, Korea Finance Corp, Mizuho Bank, OCBC, SMBC, Societe Generale, Westpac

Everything about Gina Rinehart’s iron ore project at Roy Hill in Western Australia is awesome, not least the \$7.2 billion loan facility secured to complete the funding package. The large quantum of debt was provided by direct, tied and covered loans extended by a group of export credit agencies and uncovered direct and hedging loans from 19 commercial banks. Debt advisers BNP Paribas and NAB were able to deliver a bankable credit structure without the provision of completion guarantees – a feat for a relatively low-profile privately held borrower. The process was made extra tricky by limited transparency in the iron ore markets, and significant volatility in global iron ore prices – volatility that has continued unabated.

<http://www.financeasia.com/News/392929,achievement-awards-2014-8211-australia-and-nz.aspx>

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