

Aeris Resources to acquire Cracow Gold Mine

09 June 2020

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HopgoodGanim Lawyers is pleased to have advised [Aeris Resources Ltd](#) (ASX: AIS) on entering into a binding agreement with Evolution Mining Ltd (ASX: EVN) to [acquire 100% of the Cracow Gold Mine \(Cracow\)](#).

Cracow is an established, high grade, low cost underground mining operation and processing facility situated in Queensland and has been in continuous operation since 2004.

Cracow is on track to produce 82,500 – 87,500 ounces of gold in the 2020 financial year and generate net mine cashflow of A\$84m – A\$89m.

The acquisition and associated transaction costs will be funded through a combination of equity and a short-dated acquisition bridge debt facility. A guarantee facility will also be provided by Aeris' lender.

The transaction was led by Partner, [Michele Muscillo](#), Associate, Isabel Vidot, and involved HopgoodGanim practitioners across [Corporate](#), [Resources and Energy](#), [Banking and Finance](#), [Property](#) and [Planning and Environment](#) practices.

Commenting on the transaction, Michele Muscillo said "HopgoodGanim has advised Aeris Resources for many years. We are delighted to continue our work with them on their transformative acquisition of the Cracow gold mine."

"We wish them every success on this acquisition, as they diversify their assets and commodities."

Completion of the transaction is expected to occur on 30 June 2020.

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