

HISWARA  
BUNJAMIN &  
TANDJUNG



IN ASSOCIATION WITH  
HERBERT  
SMITH  
FREEHILLS

# Hiswara Bunjamin & Tandjung advises Rio Tinto on successful sale of US\$3.5 billion stake in Grasberg mine

By [Richard Pedler](#) 31 Dec 2018

Sectors [Copper](#), [Gold](#), [Mining](#)

Jurisdiction [Indonesia](#)

Practice Group [Corporate](#)

## Contents

Hiswara Bunjamin & Tandjung (HBT) in association with Herbert Smith Freehills has advised global mining giant Rio Tinto on the US\$3.5 billion sale of its 40% stake in Grasberg mine to Indonesia's state-owned mining company Inalum through PT Freeport Indonesia. The deal closed on 21 December 2018. Our work on this transaction was the culmination of over 20 years of working with Rio Tinto in relation to this asset.

Grasberg – located in the province of Papua in Indonesia – is the world's second-biggest copper mine. The deal marks the end of a drawn-out dispute over ownership of and foreign ownership restrictions related to the mine.

The Jakarta team, which advised Rio Tinto on the Indonesian law aspects of the sale, was led by Herbert Smith Freehills partner [David Dawborn](#) and HBT partner [Mira Fadhya](#), supported by associates [Matthew Goerke](#) and [Renny Soependi](#).

"Being trusted by Rio Tinto to advise on this significant transaction confirms the skills and the reputation of our Indonesian practice," said David.

"This is one of the many transactions that we as a firm have completed for Rio Tinto. Rio Tinto was one of my first clients when starting at the Indonesian practice over 20 years ago. The length of this relationship is truly a reflection of the firm's dedication to its clients and in particular to the Indonesian practice, which has developed and sustained this relationship over these many years."

## Contact Information

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