

Curraghinalt Gold Project



Jurisdiction	County of Tyrone
Country	Northern Ireland
Nature of Engagement	Stream Financing, Project Finance
Client	Orion Mine Finance and Dalradian Resources Inc.
Client Role	Seller, Project Owner
Value	\$75,000,000 USD

Torys acted as counsel to Orion Mine Finance, as owner of Dalradian Resources Inc., in the sale of a US\$75 million gold stream on the Curraghinalt Project in Northern Ireland to Wheaton Precious Metals Corp.

On November 15, 2023, Wheaton Precious Metals Corp. ("Wheaton") announced that its wholly-owned subsidiary, Wheaton Precious Metals International Ltd. ("Wheaton International"), entered into a new precious metals purchase agreement for a gold stream from Dalradian Gold's Curraghinalt Project.

The Curraghinalt Project, located approximately 115 km west of Belfast in Northern Ireland, is in the final stages of the permitting process, with the forecasted 2-year construction period anticipated to commence in 2025.

Wheaton International paid US\$20 million to an affiliate of Dalradian Gold on an early deposit basis relative to the stream, with an additional US\$55 million to be paid during construction of the Curraghinalt Project.

Transaction Details

Under the terms of the streaming agreement, Wheaton International will purchase 3.05% of the payable gold from the Curraghinalt Project until 125,000 oz of gold has been delivered, at which point the stream will be reduced to 1.5% of the payable gold production for life of mine.

Additionally, Wheaton International will make ongoing production payments for the gold ounces delivered to it equal to 18% of the spot price of gold until the uncredited deposit is reduced to nil and 22% of the spot price of gold thereafter.

Further information can be found on Canada Newswire's [website](#).

[Dalradian Gold](#) is a mineral exploration and development company.

[Wheaton](#) is one of the largest precious metals streaming companies in the world.

[Orion Mine Finance](#) is one of the world's leading mining-focused private equity businesses.

The Torys team included Mike Pickersgill, Michael Jason and Tia Eisner (corporate/mining) and Jacob Weinstock (financing).