

## MPRIPartners counsel Verde Magnesium in a major mining project success



**MPRIPartners assisted Verde Magnesium, a major Bucharest based mining company which is backed by the firm's longstanding client, USA private equity investor Amerocap, in obtaining concession rights for a major magnesium mining perimeter.**

Following ongoing assistance in niche fields pertaining to the mining and natural resources' exploitation fields, a team of four counsels from MPRIPartners succeeded in obtaining a successful outcome for Verde Magnesium.

Thus, Verde Magnesium has recently won the public tender organized by the National Agency for Mineral Resources of Romania (NAMR) for concession rights on a perimeter in Western Romania. The mining license is soon to be signed and the initial investment into the disused mine and renewable energy powered magnesium processing facilities is estimated at USD 1 billion. Production is set to start in 2027.

"(...) we are looking forward to signing the mining license soon. This will allow us to start implementing our project with the ambitious goal of delivering a local green solution to EU's industry supply chains for metallic magnesium." stated **Alexandru Roșu**, *Chief Executive Officer of Verde Magnesium*.

"This is indeed a major achievement, as we will have an EU based provider of vital metals, much needed in the greener future we are all trying to build. It is of great importance that we will be able to source these materials locally, and we are no longer forced to import from foreign markets." added **Gelu Maravela**, *Founding Partner*.

The dedicated team, which provided corporate, regulatory, energy and natural resources, financing, real estate and permitting assistance was coordinated by partner **Dana Radulescu** and consisted, besides founding partner **Gelu Maravela**, of partner **Anca Baițan** and associate **Carmen Banica**.

"Throughout the years we have been delighted to assist our longstanding client, Amerocap, in a vast portfolio of matters. We are happy to have succeeded anew in completing the essential steps for what we are sure it is going to be a wonderful project, in the global endeavours towards a greener future." concluded **Dana Radulescu**, Partner.