

## PwC Legal lines up major energy and resources deals

by Sol Dolor | 07 May 2019

---

PwC's legal arm has confirmed its role on two major deals in the energy and resources sector.

The firm was legal counsel to the government of Timor-Leste on its acquisition of a controlling stake in the Greater Sunrise project through the \$1bn acquisition of assets from Shell and ConocoPhillips.

The team, which included lawyers from the firm's Sydney, Brisbane, Perth, and Melbourne offices, was headed by partners [Mark Pistilli](#) and Joni Henry. It also included director Nick Li, senior associate Hannah Syme, and lawyer Jess Dougan. Clare Pope, partner and legal head for oil and gas, also advised on the deal.

"The opportunity to work on such complex and socially significant cross border deals is one of the key reasons why many of us have joined PwC," Pistilli said. "Working through multi-ventured projects like this across maritime boundaries, negotiating in three different countries and meeting significant figures like Xanana Gusmao, has made this one of the most interesting M&A deals in my long career."

Pistilli and Henry joined PwC in 2016, along with partner Danny Simmons, from Pistilli Simmons. Pistilli was [Clifford Chance](#)'s managing partner in Sydney before he founded his own firm.

Pope said that the deal shows the depth of [PwC Legal](#)'s team in the oil and gas space, as well as its ability to work seamlessly across offices alongside teams in the Big Four firm's M&A advisory, tax, and finance groups.

[Herbert Smith Freehills](#) acted for ConocoPhillips, with a team that includes partner Rob Merrick and senior associate Patrick Corrigan. Shell's legal team was headed by Peter Lorbeer.

PwC has also confirmed that its energy and resources team is advising longstanding client Sumitomo on its agreement to buy, for \$750m, the 31% stake of Mitsubishi in the Clermont Mine joint venture with Glencore.

Henry said that the team has now acted for Sumitomo on M&A deals for a dozen or more coal mines and projects.

The team also worked on the deal when Sumitomo and Glencore initially acquired their 50.1% stake in the mine from Rio Tinto in 2014.

"The depth of the coal team across the Sydney and Brisbane offices is market leading, and we couldn't do deals like this without lawyers like Liz Jardine, Luke Pigram, and David Fleming," she said.

King & Wood Mallesons is advising Glencore, while [Ashurst](#) is acting for Mitsubishi.