

DEALS AND SUITS

Lumina Gold Corp. announces acquisition by CMOC for \$581 million

On April 21, 2025, Lumina Gold Corp. announced an arrangement agreement with CMOC Singapore Pte. Ltd., a Singapore entity and a subsidiary of CMOC Group, pursuant to which CMOC will acquire all of the issued and outstanding common shares of Lumina, in exchange for C\$1.27 per Lumina Share in an all-cash transaction by way of a plan of arrangement with a total equity value of approximately C\$581 million on a fully diluted basis.

Concurrent with entering into the arrangement agreement, CMOC also entered into a subscription agreement with Lumina for the issuance of an aggregate principal amount of US\$20 million of convertible notes. The convertible notes will be unsecured with an annual interest rate of 6.0% and mature April 21, 2026, subject to acceleration in certain circumstances. The convertible notes, at the option of CMOC, are convertible into Lumina shares at a price of C\$1.00 per share.

Pursuant to the Arrangement Agreement and subject to satisfying all necessary conditions and receipt of all required approvals, the parties anticipate completion of the transaction in the third quarter of 2025.

BLG represented Lumina Gold Corp. with a team led by Fred R. Pletcher that included Graeme Martindale, George Collister, Edmond Lo (SCM and Mining), Ryan Laity (FSG), Randy Morphy and Siwei Chen (Tax), Subrata Bhattacharjee and Denes Rothschild (Competition).