

Eurasian Resources Group wins TXF's 2024 Metals and Mining Deal of the Year for US\$ 150 million African copper pre-export financing with Bank of China and Glencore



Global metals and mining group Eurasian Resources Group (ERG), headquartered in Luxembourg, has received the [‘TXF Metals and Mining Deal of the Year Award 2024’](#) for its US\$ 150 million pre-export finance facility arranged with Bank of China Limited, London Branch, and Glencore International AG: [TXF’s Perfect Ten Commodity Finance Deals of the Year](#).

The facility is supported by a supply agreement for copper cathodes produced by ERG’s Metalkol facility in the Democratic Republic of the Congo (DRC). The award, announced at the TXF Global Natural Resources and Commodity Finance event in Amsterdam, recognises the environmental benefits of the Metalkol tailings reprocessing facility and the broader market significance of the transaction in the Africa region.

ERG arranged the transaction in June 2024 with Bank of China Limited, London Branch, and Glencore International AG, and it was successfully refinanced in April 2025. Proceeds from the finance facility support funding sustainable copper and cobalt output at Metalkol.

Paul Waller, ERG's Corporate CFO, and Yulia Savitskaya, Executive Director for Financial and Legal Affairs at ERG, accepted the award at the ceremony. TXF Awards are peer-nominated and independently judged, highlighting innovation and best practice in global commodity finance.

« We are delighted with this recognition, which acknowledges the significance of what ERG is doing at Metalkol to ensure the responsible supply of critical minerals required for the global energy transition, » said Paul Waller, Corporate CFO at ERG.

« Financing for production assets in the DRC is still challenging to execute, so this is an important deal for the region's mining industry. We are grateful to our partners at Bank of China and Glencore for all their hard work to ensure the transaction was a success, » he added.

The Group continues to consider joint avenues for cooperation with both existing and new financial partners seeking further collaboration to strengthen its international portfolio of operations and support the development of compliant energy-transition metals.