

Appian seeks compensation from Sibanye-Stillwater for dropping Brazil mine deal

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Investment firm Appian Capital Advisory has served South African miner Sibanye-Stillwater with a notice of claim seeking compensation for the latter's termination of a planned billion-dollar acquisition of two nickel mines in Brazil.



Sibanye Gold's Masinthermbe shaft in Westonaria, South Africa. Reuters/Mike Hutchings

Appian, a London-based investment company which advises two affiliated private equity funds which in turn own the Brazilian mines, said the transaction was worth more than \$1.2bn and called Sibanye's failure to close on it "unlawful".

Sibanye-Stillwater declined to comment.

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