



Special Institute on
**International Mining and Oil & Gas
Law, Development, and Investment**

**Hilton Cartagena Hotel
April 22-24, 2013
Cartagena de Indias, Colombia**

Join the global community of leading natural resources attorneys and other professionals at the 12th International Mining and Oil & Gas Law, Development, and Investment Special Institute in Cartagena, Colombia, co-sponsored by the Rocky Mountain Mineral Law Foundation and the International Bar Association Section on Energy, Environment, Natural Resources, and Infrastructure Law (SEERIL) and the Latin American Regional Forum (LARF).

With revolutionary changes in oil & gas technology, and the increasingly global nature of the extractive industries, major developments continue to impact the financial sector, commodity markets, and the relationships among companies, governments, and communities. This timely institute will address a broad range of important legal and investment-related issues for attorneys, companies, governments, and others involved in international mining and oil & gas development.

First held in 1991, this institute has been hosted in Río de Janeiro, Buenos Aires, Santiago, Caracas, Lima, and the United States. A new location for the institute, Cartagena is a critical hub for Latin American oil, gas, and mining transactions and conferences, and hosted the 2012 Organization of American States Summit of the Americas. Join us in this historic city for an institute that will provide a unique opportunity to learn and share expertise with colleagues from around the world on issues critical to the mineral resources sector.

Únase a la comunidad internacional de los principales abogados especialistas en recursos naturales y otros profesionales en la duodécima edición del Instituto Especial de Derecho Internacional de Minería, Petróleo y Gas, Desarrollo e Inversión que tendrá lugar en Cartagena, Colombia, patrocinado por la Rocky Mountain Mineral Law Foundation y la International Bar Association Sección de Energía, Medio Ambiente, Recursos Naturales e Infraestructura (SEERIL) y el Foro Regional Latinoamericano (LARF).

Con los cambios revolucionarios en la tecnología de petróleo y gas, y la naturaleza cada vez más global de las industrias extractivas, importantes acontecimientos siguen afectando al sector financiero, los mercados de materias primas, y las relaciones entre empresas, gobiernos y comunidades. Este instituto oportuno abordará una amplia gama de cuestiones jurídicas y relacionadas con las inversiones para abogados, empresas, gobiernos y otros actores involucrados en la minería internacional y el desarrollo de las industrias del petróleo y gas.

Realizado por primera vez en 1991, este instituto ha tenido lugar en Río de Janeiro, Buenos Aires, Santiago, Caracas, Lima, y los Estados Unidos. Una nueva ubicación para el Instituto, Cartagena es un centro vital para las transacciones y conferencias de petróleo, gas, y minería, y fue sede de la Organización de los Estados Americanos 2012 Cumbre de las Américas. Únase a nosotros en esta histórica ciudad para un instituto que proporcionará una oportunidad única para aprender y compartir experiencias con colegas de todo el mundo sobre temas críticos para el sector de recursos naturales.



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The Rocky Mountain Mineral Law Foundation is grateful to its sponsors whose generous donations help to reduce expenses for this Institute, allowing us to keep registration rates substantially lower than similar international conferences. Sponsors are acknowledged on the Foundation website, on signs displayed at the Institute, and in the contributors list included in the conference materials at both the Institute in Cartagena and the Foundation's 59th Annual Institute in Spokane, Washington, from July 18-20, 2013. If you have any questions, please contact Frances Hartogh as soon as possible at fhartogh@rmmmf.org

COURSE MATERIALS

All available papers, PowerPoint presentations, and speaker bios will be accessible on the Foundation's website starting two weeks before the meeting. After the conference, the online materials will be updated, and the full set of materials will also be made available to download in a single file. If you wish to obtain a hard copy of these materials in our typical looseleaf format, they will be available at cost, plus shipping, a few weeks after the conference. If you have any questions, please email us at info@rmmmf.org.

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International Mining and Oil & Gas Law, Development, and Investment

DAY 1: Monday Morning, April 22, 2013

8:00 am - Registration Opens

GENERAL SESSION

9:30 am - 10:00 am

Introduction and Opening Remarks

STEVIA M. WALTHER, Executive Director, Rocky Mountain Mineral Law Foundation, Westminster, Colorado

CATHERINE J. BOGGS, RMLF President; Resource Capital Funds, Denver

EUGENE E. SMARY, Council Member, IBA-SEERIL; Warner Norcross & Judd, Grand Rapids

SCOT W. ANDERSON, Program Chair; Partner, Hogan Lovells US LLP, Denver

10:00 am - 10:30 am

Keynote Presentation: Opportunities and Challenges in the Colombian Oil & Gas Sector

ORLANDO CABRALES SEGOVIA, Vice Minister of Hydrocarbons, Colombian Ministry of Mines and Energy, Bogotá

10:30 am - 12:30 pm

Consultation, Accommodation, and Consent in Resource Development

Moderator: JAMES F. CRESS, Partner, Bryan Cave HRO; Director, Sustainable Development Strategies Group, Denver, Colorado

10:30 am - 11:10 am

FPIC, the Next Generation: Resolving Key Issues to Move Implementation Forward

Free, Prior, and Informed Consent (FPIC) is a fundamental issue for resource development as first articulated in ILO Convention 169, though only 22 nations have signed on to it. Through adoption of FPIC in IFC performance standards, integration of those standards in the Equator Principles, and comparable duties in national constitutions, FPIC has wider application. However, significant issues regarding practical implementation remain undefined and merit further discussion. These include:

- When does consultation have to begin (prior to what event)?
- What information should be shared (what does “informed” mean)?
- Who has the duty to consult (government/industry)?
- Who is to be consulted, who speaks for the community?
- What does “free” mean?
- How is consultation to happen; what does “consent” mean?
- How is consent manifested, and is it revocable?

Practical examples of successful and unsuccessful FPIC engagements, and the lessons they provide, will be discussed. The premise of this analysis is that answers to these questions are best addressed in a flexible manner that considers the cultural and historic context of the country and the underlying purposes that generated adoption of ILO 169.

DAVID L. DEISLEY, Executive Vice President Corporate Affairs and General Counsel, NovaGold Resources, Salt Lake City

LLOYD K. LIPSETT, LKL International, Montreal

11:10 am - 11:50 am

Human Rights: Role of the Inter-American System of Human Rights in the Americas and Impact on Resource Development

Extractive resource activities can affect the enjoyment of the rights of individuals and communities that, specifically in the case of Latin America, are protected by international norms such as ILO 169 and the American Convention on Human Rights. Throughout the Americas, complex conflicts exist that involve companies, states, and communities – indigenous or not – related to extractive industries. The Inter-American System of Human Rights (SIDH), administered through the Inter-American Human Rights Commission and Court, has developed criteria that establish certain standards with respect to the rights of people and communities related to the conduct of extractive and energy industries. The presentation will analyze SIDH standards and practices with respect to Convention 169, and apply them to determine the due diligence that companies and nations should undertake to protect and respect those standards in the development of projects and, if appropriate, to remediate impacts.

LUCAS GOMEZ, IGNACIO BOULIN, and IGNACIO DE CASAS, Partners, Southern Lights Group, Mendoza

11:50 am - 12:30 pm

International Comparative Law and Policy Analysis of the Role of Consultation, Accommodation, and Consent Involving Tribal, Local, and Indigenous Populations Seeking Cultural and Sacred Landscape Protections

Sources requiring or encouraging consultation with tribal, indigenous, and local populations, and with officials charged with preservation of historic and cultural values, have proliferated at all levels of government in the United States and in the laws, treaties, declarations, and other instruments applicable to mining and oil & gas development projects around the globe. This presentation will (1) provide examples in the U.S. and other countries, to allow for comparative analyses of the approaches taken; (2) discuss whether differing provisions simply require good faith efforts to consult and seek to accommodate community views and preferences, or require actual consent; (3) examine difficulties presented by requirements for consent when groups oppose development, such as where sacred sites of cultural or historical landscapes are affected; and (4) discuss forums in which companies may be subject to challenge for failure to comply with domestic or international legal obligations of consultation on cultural property issues, including U.S. courts and international tribunals.

STUART R. BUTZIER, Partner, and SARAH M. STEVENSON, Associate, Modrall Sperlberg, Albuquerque

12:30 pm - 2:30 pm - Lunch Break - On Your Own

International Mining and Oil & Gas Law, Development, and Investment

DAY 1: Monday Afternoon, April 22, 2013

GENERAL SESSION (Continued)

2:30 pm - 3:30 pm

Political Risk Management and Sustainability in Latin American Natural Resource Projects

Regardless of the nature of the host-government contract granting mining or petroleum rights, investors can take many measures to minimize contract and country risk. Most are preventive measures, but others are responses to specific threats. The battle between resource sovereignty and contract sanctity is ever present, and policy decisions may change rapidly. A prepared investor is in a better position when those threats appear. This session will review economic and regulatory developments across Latin America in the energy and mining sector, focusing on trends in public, private, and community participation; and comparative conditions for foreign investment vis-à-vis the local legal framework, political risk, social unrest, and the environment. Providing practical examples, it will address private, public, and community interests in natural resource exploitation, with the aim of creating economic sustainability and environmental awareness that will also meet the common goals of economic growth and social development in the region.

ELISABETH ELJURI, Global Practice Leader Latin America, Norton Rose, Caracas

EDUARDO QUINTANILLA BALLIVIAN, Partner, Quintanilla, Soria & Nishizawa, La Paz

Moderator: ROBERTO AGUIRRE LUZI, Partner, King & Spalding, Houston

3:30 pm - 4:30 pm

Ethics Developments: Anti-Corruption and Anti-Bribery Acts Around the World

International mining and oil & gas projects and transactions increasingly face unique challenges under the US Foreign Corrupt Practices Act, the UK Bribery Act, and local anti-corruption laws. As exploration continues to expand in higher risk jurisdictions, the regulated nature of these industries requires significant interaction with local governments, which raises compliance risk. This session will offer practical advice for companies to address this expanding compliance risk.

PETER A. HUTCHESON, Associate General Counsel, Noble Energy, Houston

ZULMA WARD, Senior Attorney, Noble Energy, Houston

Moderator: EMIL RUPPERT, Partner, Rubio Leguia Normand, Lima

4:30 pm - 5:00 pm - *Hosted Refreshment Break*

5:00 pm - 6:00 pm

ROFR Madness: The Sequel! A Case Commentary on the El Morro Decision and the Future of ROFRs

On June 26, 2012, the Ontario Superior Court released its 220-page judgment in a case in which Barrick Gold Corp. sued Xstrata, New Gold, and Gold Corp., alleging improper exercise of a right of first refusal, or ROFR, contained in a shareholders agreement relating to the El Morro property in Chile. This judgment is particularly interesting as not only does it involve some of the world's largest mining companies in a dispute over a \$750 million property, but also contains the most detailed judicial analysis of the use of ROFRs in the mining industry by any court. This presentation will focus on the court's discussion of the purpose of ROFRs in the mining industry, related drafting issues, tests for the valid exercise of a ROFR, and the legal relationships arising from the exercise, including the respective legal obligations of the parties.

The Chilean Perspective

CRISTIÁN QUINZIO, Partner, Quinzio y Cia, Santiago

The Canadian Perspective

TONY ZOOBKOFF, Senior Counsel, Teck Resources Limited, Vancouver

FRED PLETCHER, Partner, Borden Ladner Gervais, Vancouver

Moderator: RICHARD MINER, Partner, McCarthy Tetrault, Toronto

6:00 pm - 8:00 pm - *Hosted Reception*

International Mining and Oil & Gas Law, Development, and Investment

DAY 2: Tuesday Morning, April 23, 2013

MINING SECTION

9:00 am - 10:00 am

Resource Nationalism and Regulatory Reform

Resource Nationalism is a term widely applied to a rebalancing of interests to the benefit of society and government at the expense of the investor—or is it? This presentation by an attorney and mineral economist will review some of the key issues affecting regulatory and fiscal reform initiatives, including basic concepts such as the evolving ownership of minerals and what that implies, what constitutes a fair fiscal take and who should share (and how) in revenues, the satisfaction of community expectations and related legal arrangements to achieve them, and resource security and protectionism. The presentation will include the results of research on Resource Nationalism soon to be published by the Vale Center for Sustainable Development at Columbia University. Real-world examples will be drawn from the speaker's recent regulatory reform projects for governments in Africa, Asia, South America, and the Pacific.

JAMES OTTO, Attorney & Mineral Economist, Boulder, Colorado

Moderator: FRANCISCO URRUTIA, Partner, Posse Herrera Ruiz, Bogotá

10:00 am - 10:30 am - *Hosted Refreshment Break*

10:30 am - 11:30 am

Ownership of Mineral Resources

Different systems are used around the world to assign ownership of minerals or determine who has the right to exclude others in their use and exploitation. From systems that grant ownership of minerals to overlying surface owners, to systems that create separate mineral and surface estates, there have been several legal approaches to this key issue. This presentation intends to provide a rigorous analysis of the different systems, their pros and cons, and the practical experience gleaned from their application in different countries. The goal of this analysis is to provide practical guidance and streamline the current discussion on how these differences impact contracting, project permitting, and allocation of benefits.

ELISABETH BASTIDA, Mining Programme Director, University of Dundee, Scotland

JOHN C. LACY, Partner, DeConcini McDonald Yetwin & Lacy, P.C., Tucson

Moderator: IGNACIO SANTAMARIA, Partner, Lloreda Camacho & Co., Bogotá

11:30 am - 12:30 pm

Colombian Mining in a Changing Development Model: Legal and Practical Implications

Many Colombians question whether the mining industry is a positive force—they ask whether the state's share is too low, whether mining companies should invest more in communities, and whether the impact on the environment and communities is justified, especially when government may not provide adequate overview. Some would prefer that government-controlled entities exploit natural resources. Examples of how these concerns and evolving positions impact Colombian mining include delayed or denied permits, changes in interpretation that question the rule of law, and investigations with the intent of imposing high fines. Another challenge is lack of infrastructure, which could be funded with part of the state's share and through promoting public-private partnerships and private investment. What does the future hold for Colombian mining?

JACKIE CANTILLO, Americas Correspondent, IHS McCloskey, Bogotá

CLAUDIA JIMENEZ JARAMILLO, Executive Director, Large Scale Mining Sector, Bogotá

Moderator: BERNARDO CARDENAS, Partner, Cardenas & Cardenas, Bogotá

12:30 pm - 2:30 pm - *Lunch Break - On Your Own*

OIL & GAS SECTION

9:00 am - 12:30 pm

Oil & Gas Regulation and Policy: Recent Developments

Moderator: DON SMITH, Professor, University of Denver

9:00 am - 10:00 am

Colombia: Upcoming Colombian Gas Regulations:

The regulatory scheme for Colombian natural gas commercialization is in transition. New regulations from the Comisión de Regulación de Energía y Gas (CREG) will be applicable to all natural gas to be commercialized from January 1, 2014. This presentation will provide a comprehensive analysis of the legal issues and the commercial and regulatory environment derived from the new regulations in Colombia. SANDRA MANRIQUE, Partner, Prietocarrizosa, Bogotá

Colombia: Results of the ANH Open Round 2012

This presentation will review the evolution of the relevant contractual clauses, from the stipulations included in the Association Contracts to the draft of the 2012 Contract and the new contracting regulations issued by the ANH (Acuerdo 04), which require governmental approval to assign interests and for any change of control. The presentation will analyze significant changes from the prior requirements and the implications of granting private rights to third parties without prior governmental approval.

MARIANA SANCHEZ, Associate, Norton Rose, Bogotá

10:00 am - 10:30 am - *Hosted Refreshment Break*

10:30 am - 12:30 pm

Oil & Gas Regulation and Policy: Recent Developments (Continued)

Argentina:

AMALIA SÁENZ, Partner, Brons y Salas, Buenos Aires

Brazil:

ALEXANDRE BITTENCOURT CALMON, Veirano, Rio de Janeiro

Mexico:

NICOLAS BORDA, Partner, Greenberg Traurig, Mexico City

Venezuela:

DIOGENES BERMUDEZ, Counsel, Hogan Lovells, Caracas

12:30 pm - 2:30 pm - *Lunch Break - On Your Own*

International Mining and Oil & Gas Law, Development, and Investment

DAY 2: Tuesday Afternoon, April 23, 2013

MINING SECTION

2:30 pm - 3:30 pm

Asian Investment in Africa and Latin America: Lessons Learned in Recent Years

Asian companies have increased their presence in several areas around the world, mainly Latin America and Africa, becoming a major foreign investor in places previously dominated by North American, Australian, and European investors. Due to the special nature of their own structures and policies, investors from China, India, Japan, Korea, and other Asian countries may have differing perspectives regarding labor, social, environmental, and political issues. Now that a number of years have passed since Asian investment dramatically increased in Latin America and Africa, this session will analyze the experience, hurdles, concerns, and current situations of various Asian companies that have invested in these two regions, comparing what has occurred and the lessons learned in the process.

TANNEKE HEERSCHKE, Partner, Fasken Martineau, Johannesburg
OSCAR BENAVIDES, Partner, Rodrigo, Elias & Medrano, Lima
Moderator: PABLO MIR, Partner, Bofill Mir & Alvarez Jana, Santiago

3:30 pm - 4:00 pm - *Hosted Refreshment Break*

4:00 pm - 5:00 pm

Water for Mining: Use and Protection of Water Resources

In many areas in Latin America, the U.S., and other regions, water use is creating tensions because of increasing demand by local communities, agriculture, energy, and mining. This session will address the legal and technical issues involved in water supply and use in mining and energy projects, including environmental and social restrictions, nontraditional water sources such as reused water or sea water, and inter-jurisdictional conflicts governing water sources.

CARLA ARAYA, Legal Counsel, Minera Esperanza, Santiago
Moderator: IGNACIO RANDLE, Partner, Estudio Randle, Buenos Aires

5:00 pm - 6:00 pm

Mining in "No Go" Areas: Parks, Forests, and Moorlands

Mining-related activities, such as exploration, exploitation, construction, processing of minerals, and transportation, can impact biodiversity, communities, and other natural and cultural values that reserve areas are intended to protect and foster. The last few decades have seen extensive work at the international level through initiatives and conventions to increase protection of reserve areas, including classification of protected areas – with resulting restriction of mining activities – and creation of management plans and monitoring by relevant agencies. Many countries have already included these international recommendations and guidelines in their domestic legislation or are in the process of creating specific regulations for reserve areas. This session will address this challenge and the relationship between mining activities and reserve areas, with specific focus on and examples from Argentina and Chile.

JUAN JOSE EYZAGUIRRE, Partner, Philippi, Yrarrázabal, Pulido & Brunner Abogados, Santiago

ÁLVARO JOSÉ RODRÍGUEZ, Partner, Posse Herrera Ruiz, Bogotá
Moderator: FLORENCIA HEREDIA, Partner, HOLT Abogados, Buenos Aires

OIL & GAS SECTION

2:30 pm - 3:30 pm

Challenges of Legal Treatment of Unconventional Hydrocarbons: Latin America and Beyond

The United States has been richly blessed by the unlocking of abundant oil & gas resources from shale formations through the application of both new and existing technology and know-how. Since significant shale formations are found around the world, the U.S. shale boom has given rise to a wave of excitement about the potential development of unconventional hydrocarbons using the methodologies perfected in the U.S., as well as the potential geopolitical and socioeconomic effects of that development. Yet international activity still lags far behind U.S. activity. Why? What are some of the challenges facing these unconventional developments outside of the U.S. and how can they be overcome? The countries discussed will include Argentina, Australia, Brazil, China, Colombia, and Poland.

SCOTT SCHWIND, Partner, Jones Day, Houston

JOSÉ A. MARTÍNEZ DE HOZ (h), Partner, Pérez Alati, Grondona, Benites, Arntsen & Martínez de Hoz (h), Buenos Aires

Moderator: JOSE FRANCISCO CHALELA, Gamboa y Chalela, Bogotá

3:30 pm - 4:00 pm - *Hosted Refreshment Break*

4:00 pm - 5:00 pm

U.S. LNG Exports & Shale Gas: Impacts on Alternative Power Development and Beyond

Recent advancements in technology have made it possible to commercially produce natural gas from vast shale deposits around the globe. In North America there has been a major increase in hydraulic fracturing, followed by huge additions to natural gas reserves and significant reductions in gas prices. Prior to the success of fracturing shale deposits, it had widely been presumed that the U.S. would become an ever-increasing importer of natural gas, but now the debate is over the U.S. becoming a long-term exporter of LNG. Similar developments are occurring globally. Could this be the brink of a new great energy transition? The presentation will discuss: (1) the genesis of this profound development; (2) environmental, political, and regulatory challenges; (3) the relationship to the climate change debate; (4) geopolitical and geo-economic implications; and (5) the challenges presented both to coal and the commercial deployment of large-scale alternative energy.

LES LO BAUGH, Partner, Brownstein Hyatt Farber Schreck, Los Angeles

Moderator: ALEJANDRO C. MESA-NEIRA, Partner, Baker & McKenzie, Bogotá

5:00 pm - 6:00 pm

Reopening Price Provisions Under Long-Term Gas Supply Agreements

The last decade has seen increasing tension and disputes over imbalance of prices under long-term gas supply agreements. The sums of money at issue and lack of connection between old contract terms and contemporary markets have often made compromise unachievable. Even when the decision was in their favor, few parties have emerged satisfied from arbitrations, expert determinations, or other dispute resolution processes. This presentation considers these issues in the context of price reopener provisions under long-term gas and LNG supply agreements. It suggests that the typical form of price reopener provision is often ill-suited to its purpose, and the customary reference to arbitration is inappropriate. It considers alternative approaches that may better reflect the intentions typically underlying the price reopener provisions of long-term gas supply agreements. This review will be carried out by reference to real examples from American and European markets, and will consider these issues in Asian markets, suggesting that the structure and provisions of those long-term gas supply agreements may soon come under similar pressures, but that the likely resolution of these issues will be different in the Asian context.

PAUL GRIFFIN, Partner, Allen Overy, Hong Kong

Moderator: MONICA JIMENEZ GONZALEZ, Associate, Fasken Martineau, Vancouver

7:00 pm - *Reception Hosted by Colombian Law Firms*
Location to Be Announced

International Mining and Oil & Gas Law, Development, and Investment

DAY 3: Wednesday Morning, April 24, 2013

MINING SECTION

9:00 am - 10:00 am

Prior Consultation - The Peruvian Experience: Constancia and Minas Conga

This presentation will compare and contrast the experience and results of the citizen participation and community consultation process at two Peruvian projects: Constancia (Province of Chumbivilcas, Cusco) and Minas Conga (Province of Cajamarca, Cajamarca). Both projects faced numerous political and social challenges in 2011-2012, with differing outcomes. Peru's 2012 regulations pursuant to the 2011 Prior Consultation Law – legislation recognizing Peru's adoption of ILO 169 and intended to improve dialogue with indigenous communities affected by development projects – will be discussed in the context of the two projects.

NINO COPPERO, Director, Corporate Affairs and Social Responsibility, Hudbay, Lima

XENNIA FORNO, Partner, Rubio Leguia Normand, Lima

Moderator: LUIS CARLOS RODRIGO PRADO, Partner, Rodrigo, Elias & Medrano Abogados, Lima

10:00 am - 11:00 am

Finance and Taxation

Moderator: JORGE NEHER, Partner, Norton Rose, Bogotá & Caracas

New Financing Structures for Resource Projects

The downturn in the equity markets and the increased risk aversion of lenders has forced resource companies and financial institutions to develop new financing alternatives providing upside for lenders with capped risks. These include loans with repayments linked to forecasted long-term commodity prices; inclusion of warrants for lenders; or providing for sales of products to lenders at set prices as part of repayments, and can be structured as syndicated loans, notes, or other packages. These financing structures pose new challenges for lawyers in terms of documentation, security, and linkage of several otherwise independent transactions into one structured financing package.

CAROLINA WALTHER-MEADE, Partner, Milbank, Tweed, Hadley & McCloy, New York

Canadian Investment in Latin American Mining Projects: Getting the Tax Structure Right

Canada is a world leader in mining finance and investment, with 58% of all public mining companies listed on the TSX and 90% of all mining equity financings in 2011 done on the TSX. Latin America is one of the most active regions in the world for the mining industry, with leading producers of silver, copper, zinc, iron ore, molybdenum, bauxite, and other valuable minerals. The transfer of mining-sector capital and expertise from Canada to Latin America has led to a major increase in investment between these two regions, and one of the principal considerations in structuring such investment is optimizing the tax efficiency. Without a proper understanding of the relevant issues and potential traps, the adverse impact of tax liabilities can render the investment uneconomic. The presentation will identify principal taxation issues for TSX-listed companies investing in Latin American mining projects, and provide a framework for identifying taxation issues, including: Should the investment be made directly or through a local subsidiary; how should the investment be financed; and what structure is appropriate for future repatriation of income or sale of the investment? The presentation will provide an approach to identifying and dealing with taxation issues that can be applied generally to mining sector investment in Latin America, and specific suggestions for achieving optimal results.

MICHAEL COLBORNE, Partner, Thorsteinssons, Toronto

STEVE SUAREZ, Partner, Borden Ladner Gervais LLP, Toronto

11:00 am - 11:30 am - *Hosted Refreshment Break*

OIL & GAS SECTION

9:00 am - 10:00 am

Hydraulic Fracturing: A Comparison of Regulatory Trends & Recommendations for the Future

While in some jurisdictions "fracking" has become a household word, in other jurisdictions the role that hydraulic fracturing plays in oil & gas production is a relatively new development. This presentation will review the technical issues involved in hydraulic fracturing and examine and compare existing regulatory schemes, with a view toward recommendations for future regulation.

DAVID NESLIN, Partner, Davis Graham & Stubbs, Denver, former head of Colorado Oil & Gas Conservation Commission

Moderator: LYNN H. SLADE, Modrall Sperlring, Albuquerque

10:00 am - 11:00 am

On the Rocks - What Are the Prospects for Safe and Successful Exploration of the Arctic, and Are They Worth the Risk?

The presentation will review the trajectories for Arctic exploration on the Russian and Norwegian Continental Shelves and compare them with the US experience. Given tragedies such as the loss of the Kolskaya rig in 2011, near-miss incidents off Alaska more recently, and the prospects for alternative sources of supply coming on stream within the next 20 years, does the industry need to stake its reputation and resources on the Arctic province or can it wait?

REG FOWLER, Senior Legal Counsel, Shell International B.V., The Hague, Netherlands

Moderator: ANYA MALLETT, Of Counsel, Polsinelli Shughart, Denver

11:00 am - 11:30 am - *Hosted Refreshment Break*

11:30 am - 12:30 pm

International Unitization of Oil & Gas Fields: The Experience in Latin America

On February 20, 2012, the U.S. and Mexico signed a landmark treaty establishing the legal framework for the Unitization of Transboundary Hydrocarbon Reservoirs in the Gulf of Mexico. This agreement follows a similar framework treaty signed on March 20, 2007, between Venezuela and Trinidad & Tobago. This presentation will discuss (1) major issues involved in the negotiation of framework treaties for the unitization of trans-boundary hydrocarbon reservoirs; (2) the precedents in Latin America, with particular focus on the Mexico-U.S. and Venezuela-Trinidad Tobago treaties; and (3) challenges ahead in the implementation of the 2012 Mexico-U.S. treaty.

PABLO FERRANTE, Partner, Mayer Brown, Houston

FERNANDO ALONSO-DE-FLORIDA, Partner, Elías-Calles y Alonso-de-Florida, S.C., Mexico City

Moderator: ROGER MAIER BOING, Partner, L.O. Baptista•Schmidt•Valois•Miranda•Ferreira•Agel, Rio de Janeiro

International Mining and Oil & Gas Law, Development, and Investment

DAY 3: Wednesday Afternoon, April 24, 2013

MINING SECTION

11:30 am - 12:45 pm

The Dilemma of “Illegal Mining”: Local, Corporate, National, and International Efforts Towards a Solution

The World Bank estimates that there are more than 100 million people worldwide who depend on Artisanal and Small-Scale Mining (ASM) for their livelihoods. While legal ASM is found in different countries alongside large-scale mines, many small-scale operations are considered illegal, conducted in the absence of land rights and without permits or licenses. Illegal mining does not usually adhere to worker safety regulations or environmental protection protocols. It also has political implications, as in much of Latin America and Africa where it has become a lucrative source of funds for illegal armed groups. Further adding to confusion is the increase in conflicts between ASM miners and multinational companies, and the tendency to equate artisanal mining with illegal mining. In Colombia, mining authorities are prosecuting illegal miners, appropriating tools and production, closing illegal mines, and imposing jail time. While local efforts are critical, international standards and guidelines are also needed. This presentation will review the experiences of different countries in Latin America and Africa, and will discuss environmental, labor, and other policies needed locally and internationally to address these issues for industry, communities, and states.

PAULO DE SA, Manager, Sustainable Energy, Oil, Gas and Mining, the World Bank, Washington, D.C.

MIGUEL ANGEL SOTO, Associate, Rubio Leguia Normand, Lima
Moderator: CARLOS VILHENA, Partner, Pinheiro Neto Advogados, Brasilia

12:45 pm - 1:30 pm

Chilean Miners Revisited – Two Years Later

In the fall of 2010, the world watched as 33 trapped Chilean miners – “Los 33” – were pulled to safety after a cave-in trapped them for 69 days, 700 meters beneath the surface at the troubled 121-year-old San José copper-gold mine. This presentation will take a close look at what has happened in the last 2½ years from a regulatory, political, and social viewpoint to help prevent a similar accident in the future, and what remains to be done.

MAX LARRAIN, Head, Legal Unit of the National Service of Geology and Mining (SERNAGEOMIN), Ministry of Mines, Santiago

RAFAEL VERGARA, Partner, Carey y Cía, Santiago

FRANCISCO CORONA, Associate, Carey y Cía, Santiago

1:30 pm - *Adjourn*

OIL & GAS SECTION

12:30 pm - 1:30 pm

Credit and Lending

Moderator: JOSÉ LUIS VITTOR, Partner, Hogan Lovells, Houston

The 10 Things Everyone Should Know About Credit in International Oil & Gas Transactions (Subtitled: If you don't get paid, nothing else matters.)

This presentation will explain how to use the basic credit tools from varying viewpoints of (1) working interest owners and the credit provisions of the AIPN Model Form International Operating Agreement, (2) service companies and the credit provisions of master service contracts, and (3) operators selling production. Based upon interviews with service company credit managers, the presentation will include examples from the U.S. and around the world.

MITCHELL AYER, Partner, Thompson & Knight, Houston

Reserve-Based Lending

First used in Texas in the 1970s, reserve-based lending, in which the borrower puts up oil & gas reserves as collateral for loans, has enabled smaller producers, as well as majors, to leverage their balance sheets to meet business capital expenditure needs. The value and mechanics of these reserve-based loans are tied to the likely future value of the oil & gas resources that secure the credit facility. This presentation will look at the current state of reserve-based lending and basic legal issues that are peculiar to reserve-based lending structures, including determination of the borrowing base available to the borrower, and technical review of reserve reporting as part of the loan facility.

LYNN HENDRIX, Partner, Bryan Cave LLP, Denver

1:30 pm - *Adjourn*

Reficar Refinery Tour Sunday April 21

Reficar (Refinería de Cartagena S.A.), a subsidiary of Ecopetrol, has organized and is sponsoring a pre-institute tour of its new refinery in Cartagena, on Sunday, April 21, at 1:30 pm. This state-of-the-art refinery is scheduled to open later in 2013. Reficar will provide bus transportation to and from the Hilton. The tour is free of charge, but space is limited to the first 90 people who sign up.

[NOTE: All spaces in Reficar's Refinery Tour have been filled]

Room Reservations

Our conference headquarters is the Hilton Cartagena, where all sessions will take place. We also have overflow at the Sofitel Cartagena Santa Clara in the walled city, which is 15 minutes (5 km) from the Hilton Hotel by taxi or car. Group rates may be available up to 3 days before and after the conference for those who wish to enjoy all that Cartagena has to offer.

All prices are per night, and do not include 10% tax, which is payable only by Colombian citizens.

HEADQUARTERS



Hilton Cartagena

El Laguito Avenida Almirante Brion
Cartagena

Single/double, including breakfast
Reservations must be made immediately

For reservations online: <http://tinyurl.com/rockym44>
or contact Katya Florez, tel 57-5-665-0660 ext. 144
katya.florez@hilton.com

Main Tower: USD \$208/\$218
Executive Tower: USD \$242/\$252



Sofitel Cartagena Santa Clara

Cra. 8 No. 39 - 29
Calle del Torno
Barrio San Diego
Cartagena

Single or double, not including breakfast
WiFi and a free pass to the Modern Art Museum in Cartagena are included
For reservations, contact: Mauren Montt, tel 57-5-650-4730,
mauren.montt@sofitel.com

Classic Room: COP \$600.000 (about USD \$336)
Superior Room: COP \$640.000 (about USD \$358)
Reservations are non-refundable

Visas



Citizens of most countries, including the U.S. and Canada, do not need a visa to enter Colombia. But please check the website of Colombia's Ministry of External Relations for the latest information: <http://www.cancilleria.gov.co>

Discounted Air Travel



Discounted tickets to Cartagena, Colombia from many locations around the world are available on Avianca/Taca Airlines, the newest member of the Star Alliance and the Official Airline of this conference. Discounts range from 10%-20%, and are available only on Avianca/Taca flights in both economy and business class. For complete information on booking, visit <https://www.rmmlf.org/Avianca>.

Things to do in Cartagena

- Watch the sunset over the Caribbean from the ancient walls
- Enjoy an evening horse-drawn carriage tour of the Old City followed by dinner al fresco in one of the many historic plazas
- Tour Cartagena's neighborhoods, monasteries, and churches
- Visit the San Felipe Castle
- Take a day or overnight boat ride to the Rosario Islands
- Visit El Totumo volcano and mud baths
- Tour Ecopetrol/Reficar Cartagena refinery
- Hop on a chiva for an open-bar bus tour

Post-Conference Travel Possibilities

- Visit Bogotá, with its Gold Museum, La Candelaria, 10,341-foot high Monserrate, Botero Museum, and Salt Cathedral
- Travel to the Coffee Triangle, with a stay at a hacienda or ecolodge
- Visit Santa Marta, the oldest city in South America, with archaeological sites, pristine beaches, mountains, and a national park. Santa Marta is also the jumping-off point for Ciudad Perdida, the "Lost City," which is quickly becoming the next Machu Picchu. It's a six-day jungle trek, with an epic 1,200-step stone stairway to reach the city. Organized tours for the truly adventurous only.

For activities and tours, contact Gema Tours (American Express Travel Services), which has an office at the Hilton Cartagena. Natalia Cantillo, tel 57-5-660-2499, nataliacantillo@gematours.com

**International
Mining and
Oil & Gas
Law, Development,
and Investment**



MAIL or FAX to:
**Rocky Mountain
 Mineral Law Foundation**
 9191 Sheridan Blvd., Ste. 203
 Westminster, CO 80031 USA
 Tel: (303) 321-8100
 Fax: (303) 321-7657

Questions:
 info@rmmlf.org

Please type or print legibly

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 Attendee Email _____
(required for confirmations, advance registration list, and program updates)

Please check all that apply: Attorney Landman CPA Management
 Consultant Other (please specify)

Will you need translation services? _____
(Presentations will be in English and Spanish)

CLE credit requested for the following states: _____

Other credit requested from: _____

How did you find out about this course? _____

**REGISTER ONLINE
 at www.rmmlf.org**

Please pay in U.S. Dollars

	Registrations Received	
	thru 3/11/13	after 3/11/13
Registration Fee	<input type="checkbox"/> \$675	<input type="checkbox"/> \$775
Member Fee <i>(RMMLF, IBA, Supporting Organization, Sponsor)</i>	<input type="checkbox"/> \$575	<input type="checkbox"/> \$675
Speakers	<input type="checkbox"/> \$350	<input type="checkbox"/> \$450
Law School (Full-Time Faculty)	<input type="checkbox"/> \$375	<input type="checkbox"/> \$475
Senior Member (Retired)	<input type="checkbox"/> \$375	<input type="checkbox"/> \$475
Government Agency / Non-Profit Organization <i>(submit PO# if required)</i>	<input type="checkbox"/> \$375	<input type="checkbox"/> \$475
Student (Full-Time, proof of status required)	<input type="checkbox"/> \$95	<input type="checkbox"/> \$195

Please indicate which sessions you plan to attend on Tuesday and Wednesday:

Mining Oil & Gas Both

[NOTE: All spaces in Reficar's Refinery Tour have been filled]

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PAYMENT INFORMATION - PREPAYMENT REQUIRED

Check drawn on a U.S. bank (payable to RMMLF in U.S. Dollars)

VISA MasterCard American Express

Credit Card # _____ Exp. Date _____

Name on Card _____

Signature _____

Electronic Transfer: Contact the Foundation at info@rmmlf.org

INTERNATIONAL MINING AND OIL & GAS LAW, DEVELOPMENT, AND INVESTMENT

Rocky Mountain Mineral Law Foundation
9191 Sheridan Blvd., Suite 203
Westminster, CO 80031 USA
(303) 321-8100 / Fax (303) 321-7657

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GENERAL INFORMATION

Room Reservations: See information inside.

Registration Fees: Include course materials, refreshments, and hosted functions as listed in this brochure. These fees do not include hotel costs or transportation. Registrations will be accepted only when accompanied by a check, money order, government purchase order or training form, credit card information, or wiring information. No registrations can be processed without payment.

Registration Cancellations: Refunds, less a \$100 administrative fee, will be given for cancellations received by 3:00pm on Monday, April 1, 2013. No refunds will be given thereafter, although substitution of attendees may be made by contacting RMMLF. A written request must follow a telephone cancellation. Registrants not entitled to a refund will receive a link to the course materials.

Special Needs: If you have special needs addressed by the Americans with Disabilities Act, please notify us at least two weeks before the program.

CLE Credit: Foundation Institutes are typically accredited by all mandatory CLE states, the AAPL, NADOA and NALTA, and other professional organizations. Attorneys from certain states may be

required to pay an additional fee. This course consists of approximately 15 hours of continuing education, including one hour of ethics in many states. You must let us know at least 30 days in advance of the conference the states or organizations for which you will need credit (see registration form). RMMLF is a State Bar of California MCLE-approved provider.

CPE Credit: Rocky Mountain Mineral Law Foundation is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors through its website: www.learningmarket.org. There are no prerequisites and no advance preparation is required to attend this course. The delivery method is Group-Live, and up to 15 CPE credits are available, including one ethics credit.

Audio or Video Recording: Recording of these courses by tape, digital media, or any other means is not permitted, except with the express permission of the Foundation.