



## **BlueMount Capital Finalises Complex Deal to assist Drillman's Acquisition of Global Exploration Company**

Drilling Equipment Manufacturers Australia Pty Ltd (Drillman), a subsidiary of the M Group of Companies, corporate advisor BlueMount Capital (QLD) Pty Ltd (BlueMount Capital), provided “buy-side” M&A and capital raising support securing capital to complete the Sandvik Exploration acquisition.

The transaction includes the acquisition of exploration rigs; consumables and production stock, customer lists, selected trademarks and patents, and the use of the Sandvik brand name. In 2019, the Sandvik Exploration business had revenues of about SEK 450 million.

BlueMount Capital actively identified institutional and industry counterparties including debt and equity providers from Australia and Asia. BlueMount Capital worked closely with all stakeholders to structure offers, assisted with due diligence and ultimately secured substantial funding from a local credit fund for Australian owned Drillman to complete the acquisition and provide ongoing working capital for the firm.

*“This was a complex deal, taking into consideration the global nature of the business acquisition and stakeholders, coupled with the fact that we needed to raise capital for a company that was smaller than the acquisition target” stated Dr Mark Rainbird, BlueMount Capital’s Managing Director.*

This is an exciting acquisition for mining and exploration in Australia, showing that acquisitions of this nature can be financed locally.

*“It was great working with Mark, Flora and the team from BlueMount Capital. The acquisition of Sandvik’s Exploration business has allowed us to expand our international footprint and introduce our passion and service for the mining and exploration business into the global market”, said Mike Wilkes, Director/Owner, M-Group of Companies.*

Drillman offers equipment and services to various drilling sectors which include but are not limited to Geotechnical, Mineral Exploration, Horizontal Directional Drilling and Upstream Gas Drilling & Workover Rigs.

Brisbane  
27<sup>th</sup> July 2021

### **About BlueMount Capital**

BlueMount Capital is an Australian based investment firm and corporate finance group assisting and advising corporate clients on listing on the ASX, M&A, private placements, cross border transactions and the raising of capital from the equity and debt markets.

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