

July 5, 2012

News Release

JX Nippon Mining & Metals Corporation
Mitsui Mining & Smelting Co., Ltd.
Pan Pacific Copper Co., Ltd.

Establishment of Subsidiary in Australia

Pan Pacific Copper Co., Ltd. (hereinafter “PPC”; head office: Otemachi 2-chome, Chiyoda-ku, Tokyo; president: Yoshimasa Adachi), an integrated copper enterprise jointly established by JX Nippon Mining & Metals Corporation (head office: Otemachi 2-chome, Chiyoda-ku, Tokyo; president: Yoshimasa Adachi) and Mitsui Mining & Smelting Co., Ltd. (head office: Osaki 1-chome, Shinagawa-ku, Tokyo; president: Sadao Senda) has established a subsidiary in Australia as a base for exploration activities in the Oceania region (Australia, Papua New Guinea, etc.). The new company began operating on July 1, 2012.

Since the Oceania region has some of the world’s largest reserves of copper and other mineral resources and offers a favorable environment for resource development, PPC regards the region as a key priority alongside South America. The new subsidiary has been established in the aim of strengthening support for existing exploration and proactively developing new prospecting projects.

Profile

1. Name	Pan Pacific Copper Exploration Australia Pty Ltd.
2. Location	Brisbane, Queensland, Commonwealth of Australia
3. Main business	The company undertakes the following activities in the Oceania region: - Support for existing exploration - Development of new prospecting projects - Gathering information related to resource development business
4. Representative	Shinji Sakai, Managing Director (position held concurrently with post of General Manager, Resources Development Dept., PPC)
5. Employees	At start of operation: 1 employee resident in Australia (responsible for exploration)
6. Ownership	Wholly-owned subsidiary of PPC

The new company joins existing exploration subsidiaries in Chile and Peru to create a triple foundation for PPC’s global prospecting activities. This structure will further enhance PPC’s resource development initiatives.

For reference: PPC Group Exploration Subsidiaries

1. Chile

- (1) Name: Pan Pacific Copper Exploration Chile Ltda.
- (2) Location: Santiago, Republic of Chile
- (3) Representative: Kenichi Murakami (concurrently holds posts of PPC Executive Officer and General Manager Chile Office)

2. Peru

- (1) Name: Pan Pacific Copper Exploration Peru S.A.C.
- (2) Location: Lima, Republic of Peru
- (3) Representative: Koji Hamano

3. Australia

- (1) Name: Pan Pacific Copper Exploration Australia Pty Ltd.
- (2) Location: Brisbane, Queensland, Commonwealth of Australia
- (3) Representative: Shinji Sakai (concurrently holds post of Director, Surveying, Resources Development Dept., PPC)

