

TRANSLATION OF JAPANESE LANGUAGE PRESS RELEASE

June 27, 2006

Company name: Nippon Mining Holdings, Inc.
Representative: Mitsunori Takahagi, President and
Representative Director
Stock code: 5016
Contact: Nobuyuki Yamaki, Director
IR and human resources, General
Administration Group
Tel: 03-5573-5123

APPOINTMENT OF TEMPORARY AUDITOR

The Board of Auditors of Nippon Mining Holdings, Inc. (Head Office: 2, Toranomon, Minato-ku, Tokyo; President: Mitsunori Takahagi; hereafter the “Company”) met today and passed a resolution to appoint a temporary auditor as detailed below:

1. Reason for the Appointment

ChuoAoyama PricewaterhouseCoopers, the Company’s auditor, was ordered by the Financial Services Agency on May 10, 2006 to suspend its business for a period of two months from July 1 to August 31. Accordingly, ChuoAoyama lost the status as an auditor of the Company effective July 1, 2006, in accordance with Article 337, Paragraph 3(1) of the Japanese Corporate Law. In light of this and to avoid the absence of an independent auditor, the Company plans to appoint a temporary auditor as detailed in 2. below, effective July 1, 2006, under the provisions set forth in Article 346, Paragraphs 4 and 6 of the Corporate Law.

Further, in view of ChuoAoyama’s fair and reasonable audit record with the Company in the past and to secure continuity in audit work, the Company considers ChuoAoyama to be qualified to serve as an auditor after the business suspension period expires. In accordance with Article 346, Paragraphs 4 and 6 of the Corporate Law, the Company plans to appoint ChuoAoyama as a temporary auditor alongside the independent auditor detailed in 2. below, effective September 1, 2006 following the expiration of the business suspension period.

With regard to the selection of an auditor for the fiscal year starting in April 2007 and thereafter, the Company will submit a proposal on selection of an independent auditor to the 5th Annual General Meeting of Shareholders scheduled in June 2007, taking into consideration factors such as how the joint audit has been conducted and how far ChuoAoyama has restored public confidence during the

current fiscal year.

2. Temporary Auditor Nominee

Name: Ernst & Young ShinNihon

Address: 2-2-3 Uchisaiwai-cho, Chiyoda-ku, Tokyo

3. Outgoing Auditor

Name: ChuoAoyama PricewaterhouseCoopers

Address: 3-2-5, Kasumigaseki, Chiyoda-ku, Tokyo

4. Effective Date

July 1, 2006