

# TRANSLATION OF JAPANESE LANGUAGE PRESS RELEASE

September 1, 2006

Company name: Nippon Mining Holdings, Inc.  
Representative: Mitsunori Takahagi,  
President and Representative Director  
Security Code: 5016  
Contact: Nobuyuki Yamaki, Director  
IR and human resources, General  
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## **Notice of Secondary Offering of Shares in Toho Titanium Co., Ltd.**

Today, Toho Titanium Co., Ltd. (Head office: 3-chome, Chigasaki, Chigasaki-City, Kanagawa; President: Kazuharu Nogami; hereafter “Toho”), an associated company of Nippon Mining Holdings, Inc. (Head office: 2-chome, Toranomom, Minato-ku, Tokyo; President: Mitsunori Takahagi; hereafter the “Company”), changed its listing from the 2nd section to the 1st section of the Tokyo Stock Exchange. In accordance with this, at the request of Toho to diversify its shareholders and increase market liquidity of its stock, the Company has decided to sell some of its shareholdings in Toho.

### 1. Number of shares to be offered

2,000,000 shares of Toho common stock

In consideration of the market demand, Nikko Citigroup Limited (hereafter “Nikko Citigroup”) plans to separately sell up to 400,000 shares of common stock of Toho borrowed from the Company (hereafter “Common Shares of Toho”) by way of over-allotment. In connection with this, the Company plans to grant Nikko Citigroup a “green shoe option” to purchase up to 400,000 additional Common Shares of Toho from the Company.

### 2. Offering Price: To be determined.

### 3. Number of shares held and voting power before and after the offering:

Before the offering	22,797,200 shares (37.51%)
After the offering	20,797,200 shares (34.22%)
After the offering*	20,397,200 shares (33.56%)

\*when the green shoe option is exercised in full, up to 400,000 shares.

4. Impact on business performance

Gains and losses from the sale of Toho shares will be promptly disclosed after the offering price is determined.

**Cautionary Statement**

This document is a press release prepared for the purpose of public announcement related to the Company's secondary offering of Toho shares, but not for the purpose of encouraging investment or any similar purposes. Those who wish to invest in the shares should examine Toho's Prospectus for the Secondary Offering (and its amendments, if any) in advance and make any investments at their own discretion.