

May 16, 2007

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| Company name | Nippon Mining Holdings, Inc. |
| Representative | Mitsunori Takahagi, President and Chief Executive Officer |
| Stock code | 5016 |
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Nippon Mining Holdings Proposes Partial Amendments to its Articles of Incorporation

Nippon Mining Holdings, Inc., (Head Office: Toranomon 2-chome, Minato-ku, Tokyo; President: Mitsunori Takahagi; the "Company"), at a meeting of the Board of Directors held today, decided to put forward certain partial amendments, as detailed below, to the Articles of Incorporation at the 5th Annual Shareholders' Meeting scheduled for June 27, 2007.

1. Reason for amendments

The Company proposes the establishment of new provisions related to substitute statutory auditors to provide for a possible shortfall in the legally required number of statutory auditors.

2. Details of amendments

Details of the proposed amendments to the Articles of Incorporation are as follows.

| Current provisions | (proposed amendments are underlined) Proposed amendments |
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| (Election of Statutory Auditors) Article 30. Statutory Auditors shall be elected at a general meeting of shareholders. 2. Statutory Auditors shall be elected by a majority vote of the shareholders present at a general meeting of shareholders at which shareholders holding one-third (1/3) or more of the voting rights <u>of all the shareholders with voting right of the Company</u> shall be present. (Newly added) | (Election of Statutory Auditors) Article 30. (Unchanged) 2 (Unchanged) <u>3. Pursuant to Article 329 Paragraph 2 of the Corporate Law, Substitute Statutory Auditors may be elected at an ordinary general meeting of shareholders to provide for a possible shortfall in the number of incumbent Statutory Auditors as required by laws and regulations.</u> |

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| <p>(Newly added)</p> <p>(Term of office of Statutory Auditors) Article 31 The term of office of a Statutory Auditor shall expire at the conclusion of the ordinary general meeting of shareholders related to the last fiscal year ending in 4 years after the assumption of office by the Statutory Auditor.</p> <p>2. The term of office of the Statutory Auditor, who is elected to fill a vacancy of a Statutory Auditor who has retired before the expiration of his/her term of office, shall terminate when the term of office of his/her predecessor would have otherwise terminated.</p> | <p><u>4. The resolution related to the election of Substitute Statutory Auditors as specified in the preceding paragraph shall expire at the commencement of the ordinary general meeting of shareholders related to the last fiscal year that ends within 4 years after the election of Substitute Statutory Auditors, unless such period is shortened by the resolution.</u></p> <p>(Term of office of Statutory Auditors) Article 31. (Unchanged)</p> <p>2. The term of office of the Statutory Auditor elected to replace a Statutory Auditor who has retired before the expiration of his/her term of office, shall terminate when the term of office of his/her predecessor would have otherwise terminated, <u>provided that, in the event that a Substitute Statutory Auditor is elected pursuant to Paragraph 3 of the preceding article, his/her term of office shall not extend past the close of the ordinary general meeting of shareholders relating to the last fiscal year within 4 years after his/her election as a Substitute Statutory Auditor.</u></p> |
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Schedule

Date of shareholders’ meeting for amendments to the Articles of Incorporation:
June 27, 2007 (Wednesday)

Date on which amendments to the Articles of Incorporation will take effect:
June 27, 2007 (Wednesday)

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