

April 30, 2008

Company name	Nippon Mining Holdings, Inc.
Representative	Mitsunori Takahagi, President and Chief Executive Officer
Stock code	Tokyo 5016
Contact	Nobuyuki Yamaki, Director in charge of General Administration Group
Telephone	03-5573-5129

Nippon Mining Holdings to make Toho Titanium a Subsidiary

Nippon Mining Holdings, Inc., (Head Office: Toranomom 2-chome, Minato-ku, Tokyo; President: Mitsunori Takahagi; the “Company”) announces that it has directly and indirectly acquired 42.66% of the voting rights of Toho Titanium Co., Ltd., (Head Office: Chigasaki 3-chome, Chigasaki City, Kanagawa; President: Takeshi Kurushima; stock code: 5727, first section, Tokyo Stock Exchange; “Toho Titanium”), through a tender offer conducted between January 31 and February 28, 2008, as a result of which it acquired 5,004,200 shares of common stock as of March 5 (date for the start of settlement procedures).

On April 30, Toho Titanium announced the tentative members of its management team from June 27, subject to approval at Toho Titanium’s annual shareholders’ meeting to be held in June. More than half of the new management team will be composed of directors from the Nippon Mining Holdings Group, giving the Company control over Toho Titanium and making it a consolidated subsidiary. Details appear below.

1. Reason for making Toho Titanium a subsidiary

Toho Titanium is engaged in the titanium business, an area where further growth and development are expected, and upon making it a consolidated subsidiary, the Company intends to work with Toho Titanium to enhance the corporate value of both entities.

2. Method by which Toho Titanium will become a subsidiary

Toho Titanium will appoint new directors from the Company, subject to approval at Toho Titanium’s annual general meeting of shareholders to be held in June. With this approval, five out of seven directors with a say in decisions on financial, operational, and business policy will be from the Nippon Mining Holdings Group.

3. Details of the new subsidiary

1) Company name	Toho Titanium Co. Ltd.
2) Representative	Takeshi Kurushima, President and Representative Director
3) Head office	3-3-5 Chigasaki, Chigasaki City, Kanagawa, Japan 253-8510
4) Date of establishment	September 6, 1948
5) Main lines of business	Manufacture and sale of titanium metals

	Manufacture and sale of electronic materials
	Manufacture and sale of catalysts for propylene polymerization
6) Fiscal year end	March
7) Number of employees (consolidated)	799 (as of March 31, 2008)
8) Main locations	Kanagawa, Fukuoka
9) Capital	4,812 million yen (as of March 31, 2008)
10) Number of shares on issue	60,770,910 (as of March 31, 2008)
11) Main shareholders and percentage holdings (as of March 31, 2008)	Nippon Mining Holdings 42.46% Nippon Steel Corporation 4.94% Mitsui & Co., Ltd 3.32%

(12) Recent performance (consolidated)

	(millions of yen, except per-share data)	
Fiscal year ended March 31,	2007	2008
Net sales	38,098	44,904
Gross profit	15,672	19,376
Operating income	10,943	13,752
Ordinary income	10,830	13,312
Net income	6,234	7,783
Total assets	41,076	54,517
Net assets	29,980	35,240
Dividend per share	25	28

4. Scheduled transfer date

June 27, 2008 (scheduled); the date of Toho Titanium's 77th annual general meeting of shareholders

5. Future outlook

Toho Titanium is scheduled to become a consolidated subsidiary of the Company as of June 27, 2008. Due to the inclusion of Toho Titanium in consolidated results, for the fiscal year ending March 31, 2009, the Company's consolidated net sales are expected to be around 41.4 billion yen higher (based on Toho Titanium's non-consolidated forecast for the fiscal year ending March 31, 2009).

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Inquiries

For more information, please contact:

Mr. Ohta or Mr. Tashiro

Public Relations,

Nippon Mining Holdings

Telephone: +81 3-5573-5129