

May 15, 2009

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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 7th Annual Shareholders’ Meeting scheduled for June 25, 2009.

1. Reasons for amendments

“Law for Partial Amendments to the Law Concerning Book-entry Transfer of Corporate Bonds and Other Securities for the Purpose of Rationalizing of the Settlement for Trades of Stocks and Other Securities” (Law No.88 of 2004) (hereinafter referred to as the “Settlement Rationalization Law”) took effect on January 5, 2009, a full transition was made to a book-entry transfer system concerning shares of publicly listed companies, and the so-called conversion to Paperless Share System was implemented.

Therefore, we propose to make the following revisions to certain provisions of Articles of Incorporation of the Company.

- ① Article 7 (Issuance of Share Certificates) of the current Articles of Incorporation is deemed to have been abolished under Article 6-1 of the supplementary provisions of the Settlement Rationalization Law. Therefore, we propose to delete this Article 7 and adjust the numbers of the following articles of Articles of Incorporation.
- ② We propose to delete provisions of Articles of Incorporation regarding share certificates, beneficiary shareholders, and the register of beneficiary shareholders which became invalid as a result of the conversion to Paperless Share System.
- ③ Since the register of lost share certificates shall be kept until the day on which one year elapses from the day immediately following the day on which Settlement Rationalization Law took effect, we propose to establish a transition rule in the Supplementary provisions of Articles of Incorporation.

2. Details of amendments

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

(proposed amendments are underlined)

Current provisions	Proposed amendments
<u>(Issuance of Share Certificates)</u> <u>Article 7. The Company shall issue share certificates representing the shares subscribed by its shareholders.</u>	(Deleted)

Current provisions	Proposed amendments
<p>(Number of Shares of One Unit; Shareholders' Right to Demand Sale of Fractional Shares, etc.)</p> <p>Article <u>8</u>. The number of shares of a unit of shares of the Company shall be five hundred (500).</p> <p><u>2 Notwithstanding the provisions of the preceding article, the Company shall not issue share certificates for a fraction of the number of shares of one unit.</u></p> <p><u>3 Pursuant to the provisions set forth in the Company's Share Handling Rules, shareholders (including beneficial shareholders hereinafter) may request the Company to sell fractional shares which, if added to the fractional shares already held by the shareholder, will equal the number of shares constituting one unit of shares.</u></p>	<p>(Number of Shares of One Unit; Shareholders' Right to Demand Sale of Fractional Shares)</p> <p>Article <u>7</u>. (Unchanged)</p> <p>(Deleted)</p> <p><u>2 Pursuant to the provisions set forth in the Company's Share Handling Rules, shareholders may request the Company to sell fractional shares which, if added to the fractional shares already held by the shareholder, will equal the number of shares constituting one unit of shares.</u></p>
<p>(Administrator of the register of shareholders)</p> <p>Article <u>9</u>. The Company shall have an administrator of the register of shareholders.</p> <p>2 The administrator of the register of shareholders and its business office shall be determined by a resolution of the Board of Directors and notified publicly.</p> <p>3 Compilation and keeping of the register of shareholders <u>(including the register of beneficial shareholders; the same shall be applicable hereinafter)</u>, the register of stock acquisition rights <u>and the register of lost share certificates</u> of the Company, and other clerical processing related to the register of shareholders, <u>the register of stock acquisition rights and the register of lost share certificates</u> shall be handled by the administrator of the register of shareholders and not by the Company.</p>	<p>(Administrator of the register of shareholders)</p> <p>Article <u>8</u>. (Unchanged)</p> <p>2 (Unchanged)</p> <p>3 Compilation and keeping of the register of shareholders <u>and</u> the register of stock acquisition rights of the Company, and other clerical processing related to the register of shareholders <u>and</u> the register of stock acquisition rights shall be handled by the administrator of the register of shareholders and not by the Company.</p>

Current provisions	Proposed amendments
<p>(Share Handling Rules)</p> <p>Article <u>10</u>. <u>Denominations of share certificates, and</u> handling of execution of shareholder rights, the Company's stock and stock acquisition rights, and commissions shall be governed by the Share Handling Rules prescribed by the Board of Directors.</p> <p>Article <u>11</u>. through Article <u>41</u>. (Text omitted)</p> <p>(Newly added)</p> <p>(Newly added)</p>	<p>(Share Handling Rules)</p> <p>Article <u>9</u>. Handling of execution of shareholder rights, the Company's stock and stock acquisition rights, and commissions shall be governed by the Share Handling Rules prescribed by the Board of Directors.</p> <p>Article <u>10</u>. through Article <u>40</u>. (Unchanged)</p> <p><u>Supplementary provisions</u></p> <p><u>Article 1. Compilation and keeping of the register of lost share certificates of the Company and other clerical processing related to the register of lost share certificates shall be handled by the administrator of the register of shareholders and not by the Company.</u></p> <p><u>Article 2. The preceding article and this article shall be effective until January 5, 2010, and shall be deleted upon the expiration of the same date.</u></p>

3. Schedule

Date of shareholders' meeting for amendments to the Articles of Incorporation:

June 25, 2009 (Thursday)

Date on which amendments to the Articles of Incorporation will take effect:

June 25, 2009 (Thursday)

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