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Sojitz Corporation

Sojitz, Nittetsu Mining Acquire Exploration Rights to Copper Deposits in Laos

—Exploration Rights in a Promising Region of Southeast Asia Acquired in Response to Growing Demand in Japan and Asia—

Sojitz Corporation and Nittetsu Mining Co., Ltd. (head office: Chiyoda-ku, Tokyo; President: Rokuro Matsumoto) concluded an agreement with the government of the Lao People's Democratic Republic for the acquisition of exploration rights to copper deposits in the Moune District of Laos. The Moune District, which has an area of approximately 226 square kilometers, is located about 100 kilometers west of Vientiane, the capital. The two companies will conduct exploration with the aim of developing copper mines. This is the first time that Japanese companies have acquired exploration rights to copper deposits in Laos.



Moune District and its Neighboring Countries

Japan imports approximately 1.3 million tons (on a copper content basis) of copper ore annually and is the world's second largest importer of copper after China. South America currently accounts for 60% of imports, making the stabilization of supply through the diversification of sources an important issue. Consequently, Sojitz and

Nittetsu Mining plan to obtain cooperation from the Japanese government concerning capital aspects of the project and the development of a suitable investment environment in Laos from the exploration and development stages with the aim of securing a new copper source.

It is believed that the Laos has 6 million tons or more of copper ore, making it a promising copper supplier in Asia. As exploration proceeds, it is expected that confirmed reserves will increase even further. In addition, Laos is ideally situated geographically for supply to Asian markets where demand is growing such as China and India, and it occupies an important position for the supply of copper to Asia.

Copper is an indispensable metal for infrastructure development, automobiles, durable consumer goods, and many other products, and demand for copper is expected to grow, particularly in emerging markets. It is projected that global annual demand will increase from approximately 18 million tons today to 20 million tons or more in 2012, which will make this project even more important.

Sojitz plans to investigate investment and participation in copper mining in the Pacific rim including Asia, North America, South America, and Australia in the future with the goal of contributing to the stable supply of copper.

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