

21 December 2010

Sojitz Corporation

Sojitz becomes a coal mine operator by increasing its interest in the Minerva Coal Mine

— Sojitz expands its corporate function by acquiring coal mining expertise —

Sojitz Corporation has agreed with Felix Resources to purchase its 51% interest in the Minerva Coal Joint Venture, in which Sojitz currently owns 45% via its 100% subsidiary, Sojitz Coal Resources Pty Ltd. Sojitz will increase its interest in the Minerva Coal Mine to 96%.



The Minerva Coal Mine produces 2.8 Million tonnes of premium thermal coal per annum and currently sells the coal to the Japanese and Korean market. Purchase of the 51% interest will allow Sojitz to hold the majority interest of the Minerva Coal Mine. Through this acquisition Sojitz will become the one and only Japanese trading house with direct expertise of managing and operating a coal mining operation.

In addition, Sojitz's annual equity production of Minerva Coal Mine will double from 1.3 million tonnes to 2.7 million tonnes and the total annual equity production of the Group will increase dramatically to 7 million tonnes as of 31 March, 2011.

By acquiring the management and marketing rights of Minerva Coal Mine, Sojitz will absorb these skills and not only strengthen its profit-earning capacity, but also expand its future coal mine development opportunities. In addition, Sojitz aims to enhance its coal trading and marketing capabilities through initiatives such as coal assembling operation, whereby Sojitz procures coal from other mines for blending with Minerva Coal to adjust the quality and competitiveness of the product for shipment to customers.

Reference Information

■ Summary of Minerva Mine

Location: Queensland, Australia (300km west of Gladstone)

Ownership: Sojitz 96%, KORES (Korean Resources) 4%

Mining method: Open cut

Start-up: July 2005

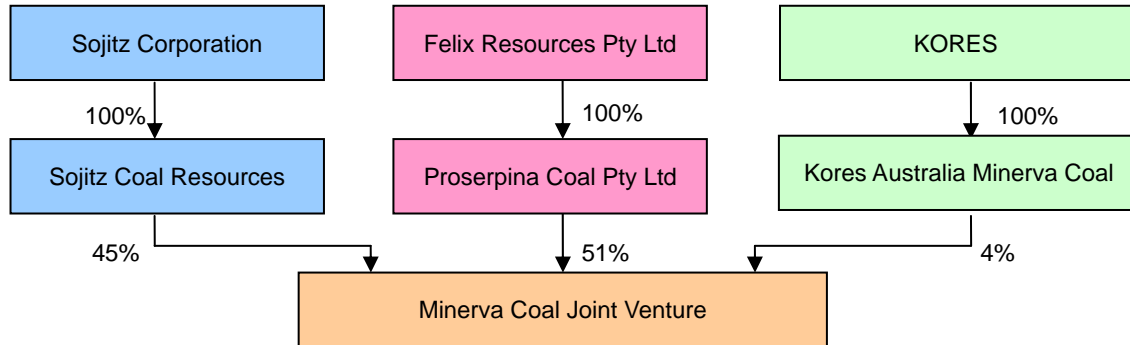
Production: 2.8 million tones per annum

Operation: Production of premium thermal coal for export to Japan and Korea

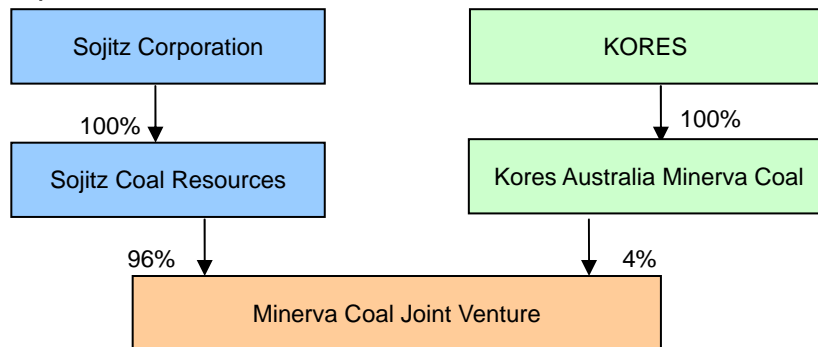


■ Structure

Was – before acquisition of additional 51% interest:



Now – after acquisition



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