

Sale of Equity in MITSUI MINING COMPANY, LIMITED

Tokyo, December 20, 2005 – The Industrial Revitalization Corporation of Japan (“IRCJ”) today sold the remaining equity it held in MITSUI MINING COMPANY, LIMITED (“Mitsui Mining”).

1. Name of company concerned

MITSUI MINING COMPANY, LIMITED

2. Background

October 31, 2003	IRCJ decision to support
December 10, 2003	Agreement reached on debt purchase
February 2004	Capital reduction and recapitalization carried out according to revitalization plan
March 2005	Transfer of part of equity ¹ to three sponsor companies ²
December 16, 2005	Announcement of decision to divest remaining equity ³
December 20, 2005 (today)	Divestment of remaining equity

^{*1} Of shares with a face value of ¥20.0 billion held by the IRCJ (¥10.0 of ordinary shares and ¥10.0 billion of preferred shares), ordinary shares totaling ¥6.3 billion, along with all preferred shares (¥10.0 billion), were transferred

^{*2} Daiwa Securities SMBC Principal Investments Co., Ltd., Nippon Steel Corporation and Sumitomo Corporation

^{*3} Ordinary shares amounting to ¥3.7 billion

3. Method of divestiture

Block trade through a securities company.

For more information, please contact

Corporate Planning Department
The Industrial Revitalization Corporation of Japan
Tel: 03-6212-6437

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About the IRCJ

The IRCJ was established jointly by the public and private sector on April 16, 2003, with the aim of providing revitalization assistance beneficial to both the industrial and the financial sectors in Japan. It targets assistance at companies that have sound business fundamentals but are unable to thrive because of excessive debt levels or other factors. The IRCJ has approximately 200 employees and is based in Tokyo. For more information please visit www.ircj.co.jp