

October 1st, 2018

Nippon Steel & Sumitomo Metal Corporation
Mitsui & Co., Ltd.

NSSMC and Mitsui to Invest in Robe River J/V Mine Development
in Western Australia

Nippon Steel & Sumitomo Metal Corporation (“NSSMC”, Representative Director and President: Kosei Shindo) and Mitsui & Co., Ltd. (“Mitsui”, President and CEO: Tatsuo Yasunaga) are pleased to announce that Robe River Iron Associates (“Robe River J/V”, Rio Tinto 53%, Mitsui 33%, NSSMC 14%) has decided to invest in the development of new iron ore deposits, namely, the Mesa B/C/H in the Robe Valley mine and the Deposit C/D in the West Angelas mine in the Pilbara region of Western Australia.

The existing deposits in both Robe Valley mine and West Angelas mine, currently in operation, are nearing the end of their lifespan. The Robe River J/V will develop these new deposits utilizing the existing rail and port infrastructure, with the objective of sustaining current rates of iron ore production as existing mines decline. Subject to government and environmental approvals, development of new deposits is expected to start next year, and first ore is currently anticipated from 2021.

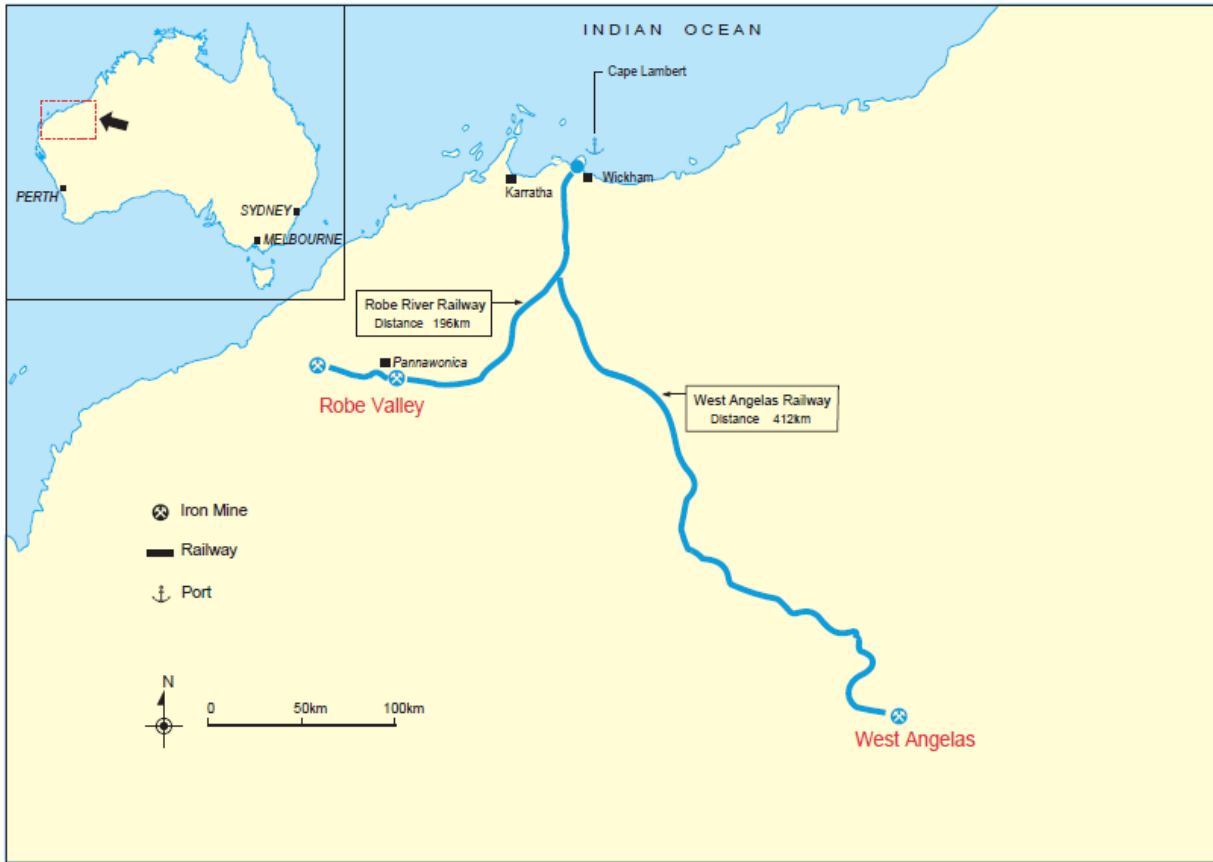
The total investment in the subject development is estimated to be US\$1,546 million (equivalent to approximately 170.1 billion yen), of which NSSMC and Mitsui will invest US\$216 million (approximately 23.8 billion yen) and US\$510 million (approximately 56.1 billion yen), respectively, in proportion to each of their equity stakes.

NSSMC and Mitsui will work together with Rio Tinto through the Robe River J/V to stably procure and supply iron ore, for which further demand is expected.

For further information, please contact:

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Map of Pilbara region



【West Angelas Mine】



【Cape Lambert Port】



【Railway】

