

March 14, 2008

Press Release

Daiwa Securities SMBC Principal Investments Co. Ltd.

Regarding the Public Offering of Mitsui Mining Co., Ltd. Shares

Attention

This document is an unofficial translation and summary of a press release announced on March 14, 2008 by Daiwa Securities SMBC Principal Investments Co. Ltd. The original press release is in Japanese.

Daiwa Securities SMBC Principal Investments Co. Ltd. (hereafter Daiwa Securities SMBCPI) has decided to make public offering of our all holding shares except odd stock of Mitsui Mining Co., Ltd. (hereafter Mitsui Mining) which is listed on the first section of the Tokyo Stock Exchange.

1. Number of offering shares

Mitsui Mining's Common shares: 43,301,500 shares

2. Offering price

Undecided (Price will be decided sometime between March 25, 2008 and March 27, 2008)

3. Number of common shares held by Daiwa Securities SMBCPI and the ratio to all shareholders' voting rights before and after public offering (As of March 14, 2008)

Holding shares before the public offering: 43,301,783 shares (18.8%)

Holding shares after the public offering: 283 shares (0.0%)

* The number of voting rights of all shareholders are calculated based on the vested voting rights of all shareholders as of September 30, 2007.

In March 2005, Daiwa Securities SMBCPI, jointly with Sumitomo Corporation and Nippon Steel Corporation, acquired part of common shares and Class A preferred shares, already converted to common shares, of Mitsui Mining held by Industrial Revitalization Corporation of Japan.

After the acquisition of shares, Nippon Steel Corporation, Sumitomo Corporation and Daiwa Securities SMBCPI have supported Mitsui Mining to raise its corporate value through development and execution of their Medium-Term Management Plan, aiming for business revitalization such as concentrating management resources on their core business, the coal and coke operations. As seen in Mitsui Mining's results announcement on February 22, 2008, they have been showing strong performance in comparison with their Medium-Term Management Plan. They also announced that they prospected resumption of this fiscal year-end dividend. At the same time, Mitsui Mining has announced that their Class B preferred shares will be acquired by Nippon Steel Corporation and Sumitomo Corporation, and through that, they enhanced the relationship with those two companies. Given all that situations, the management of Mitsui Mining recognizes the revitalization of business is reaching to the final stage.

Taking into account this situation, Daiwa Securities SMBCPI found that we could conclude our role as a reconstruction supporter, and thus Daiwa Securities SMBCPI decided to sell its holding shares through public offering in order to recoup our investment, while increasing liquidity of the stock.

In addition, the outside directors of Mitsui Mining sent from Daiwa Securities SMBCPI had retired today. The rest of its holdings after the offerings, 283 shares, will be disposed promptly.

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