

Mineral & Metal Resources

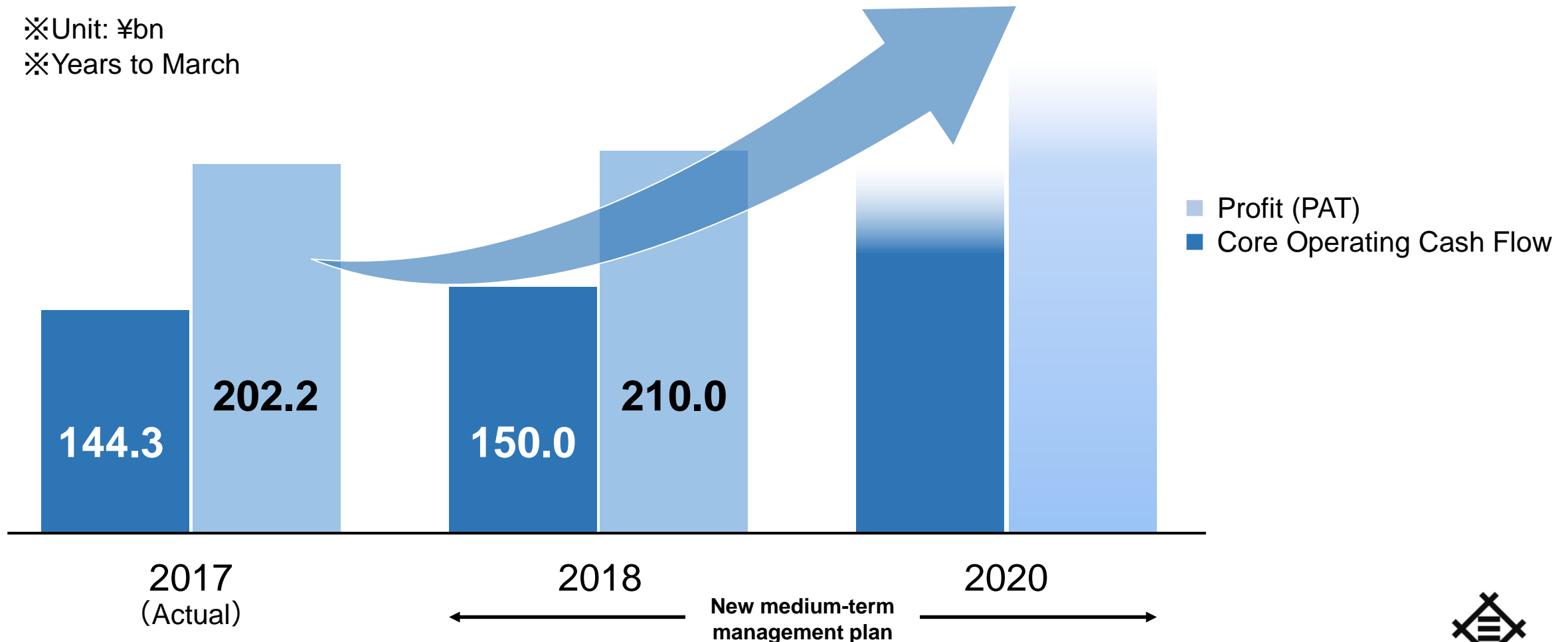
Shinichiro Omachi

Mineral & Metal Resources Business Unit

Quantitative Targets Profit (PAT) / Core Operating Cash Flow

※Unit: ¥bn


※Years to March




Business Environment



**Commodities
supercycle
lapsed**



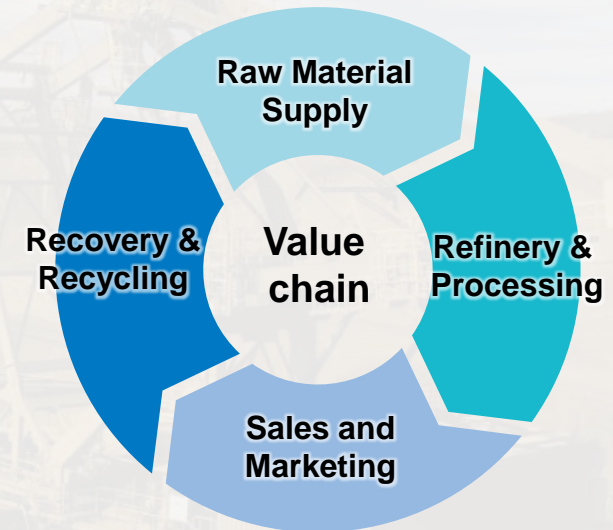
**Increasing
environmental
awareness**



**Necessary
resources
in the mid- long
term**

Base Strategy

- 1 Secure competitive resources and contribute to stable supply**
- 2 Fulfill the needs of customers and partners**
- 3 Pursue balanced business between economic growth and environmental conservation**



Focus Areas

Iron Ore

Coal

Copper

**Scrap,
Ferroalloys**

**New Metals,
Aluminum**

- **Solid trade record of business implementation**
- **Synergies through investment and trading**

**Value creation through
comprehensive business
strengths**

**Engagements in
the growth domain**

Major Projects and Year of Participation

1962: Dawson (Australia, Coal)
1965: Robe River (Australia, Iron Ore)
1967: Mt. Newman (Australia, Iron Ore)
1996: Collahuasi (Chile, Copper)
2002: Coral Bay (Philippines, Nickel)
2003: Valepar (Vale) (Brazil, Iron Ore)
2007: Sims (Australia, Recycling)
2010: Taganito (Philippines, Nickel)
2010: Caserones (Chile, Copper)
2012: Anglo American Sur (Chile, Copper)
2017: Moatize (Mozambique, Coal)

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Commodity-wise Initiatives



Iron Ore

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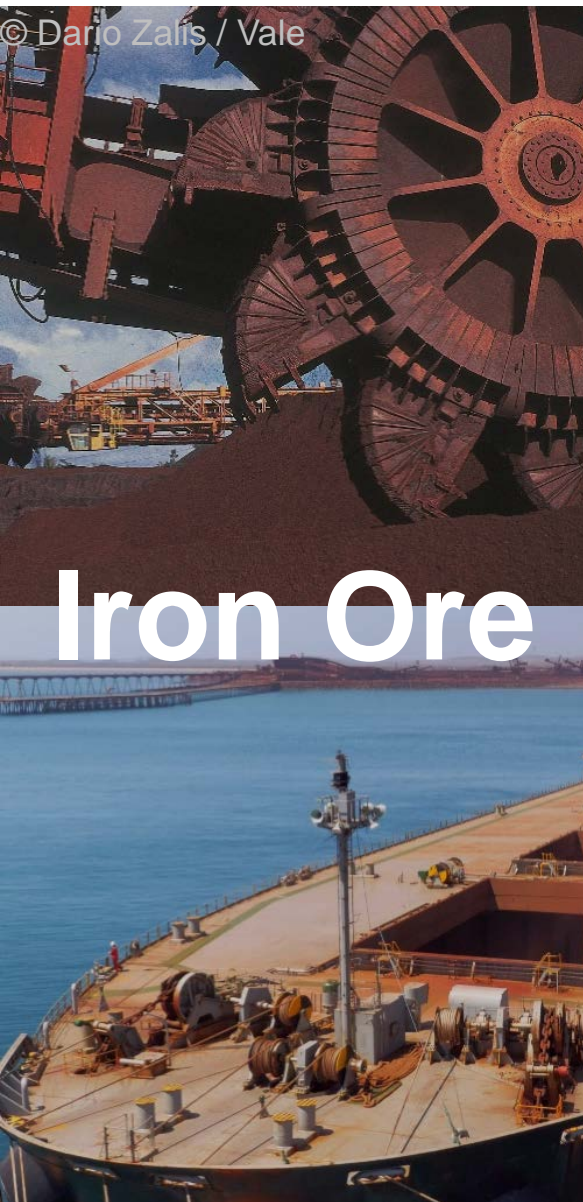


Coal



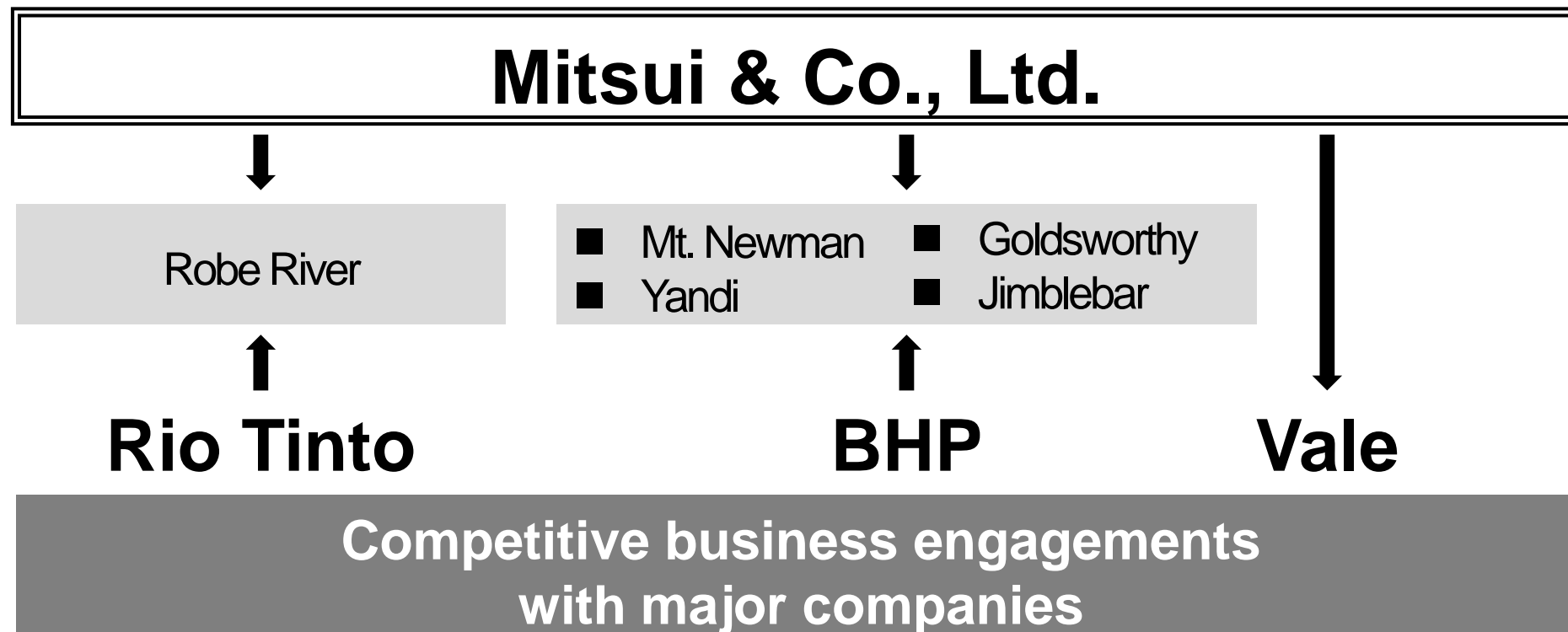
Copper

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Iron Ore

Initiative 1 Enhancing further our business strength



**Enhancing the trinity of production volume,
reserves, and cost competitiveness**



Initiative 2 Fruition of new projects

Mozambique

Coal mine

Moatize

Abundance of reserves, High-quality, Cost-competitiveness

Infrastructure

Nacala

Stable revenue base
Expansion potential

Strategic partner

Vale



Integrated business of Coal mine and infrastructure development

Establish new revenue pillar, contribute to national development

Australia

MCH / BMC High-quality, Cost-competitiveness

Enhancing asset portfolio

Initiative 3 Enhancing our existing projects

Collahuasi

**Enhancing further
our superior assets**

Anglo American Sur

**Improving
competitiveness through
replenishing reserves**

Caserones

**Enhancing value
through operational
improvement**



**Strengthening our existing projects through
operational improvement and cost reduction**

Copper