



Mineral &
Metal Resources

Shinichiro Omachi

Mineral & Metal Resources Business Unit

Basic Strategies

01

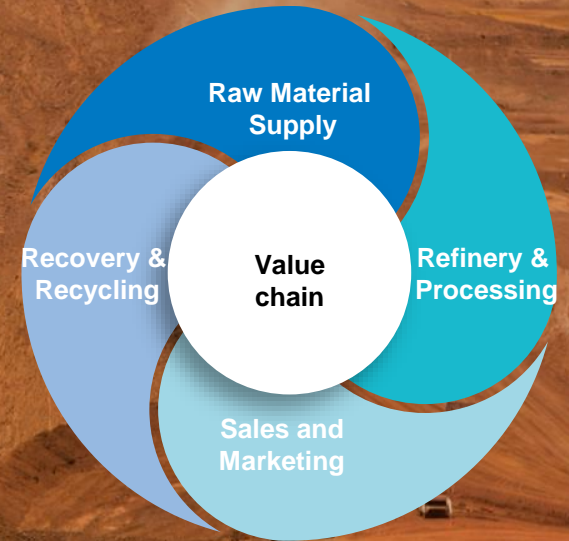
Secure competitive resources and contribute to stable supply

02

Establish trading and investment businesses to fulfill customer & partner needs

03

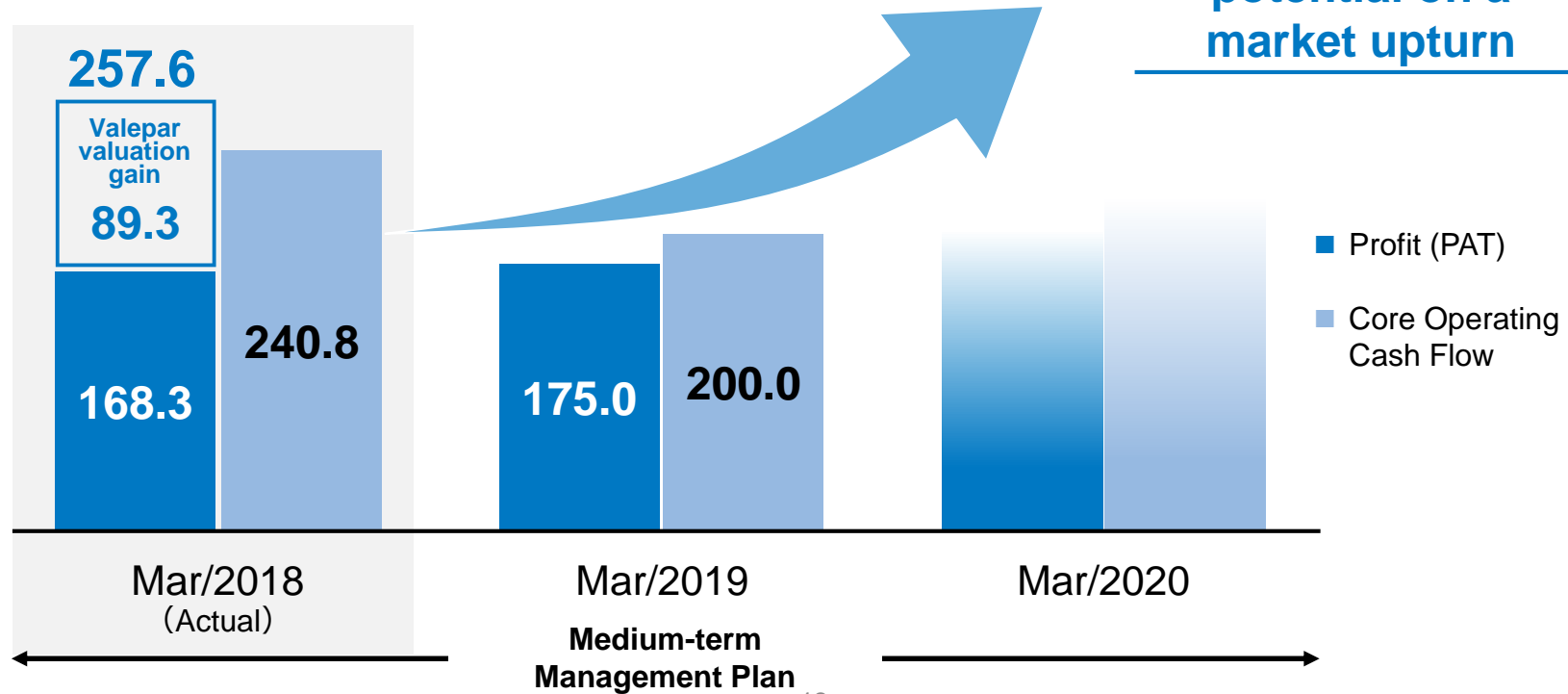
Pursue balanced business which contributes to sustainable economic growth, while preserving the environment



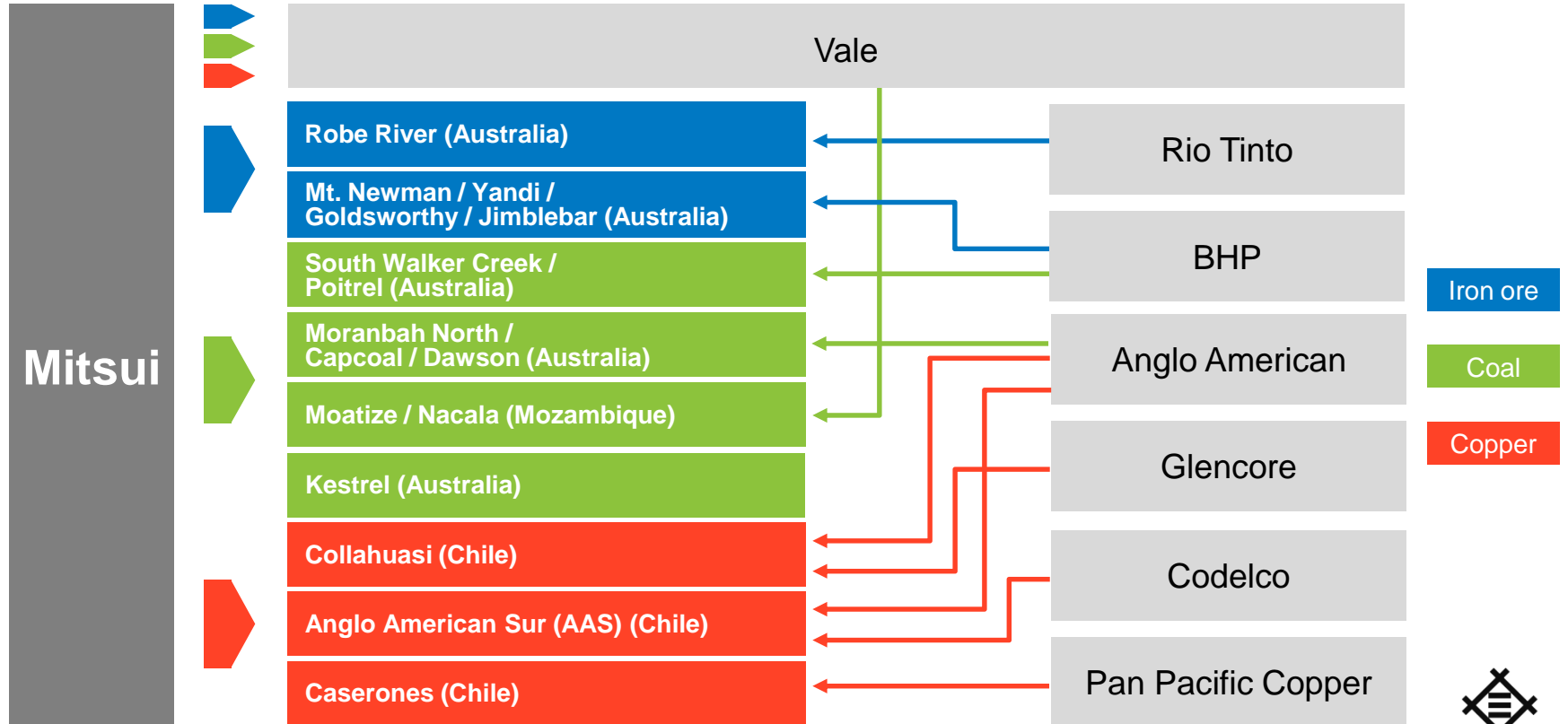
Quantitative Targets Profit(PAT)/Core Operating Cash Flow

Unit : ¥bn

Seize the upside potential on a market upturn



Major Projects



Progress on Key Initiatives



Further enhance competitiveness

- ◆ Increased equity share of production
- ◆ Increased quality assets through Valepar reorganization
- ◆ Automating Western Australian iron ore operations



Extract returns from new projects, enhance portfolio

- ◆ Ramping-up Moatize coal mine / Nacala infrastructure operation
- ◆ Considering optimization of Australian asset portfolio



Strengthen existing operations and quality assets

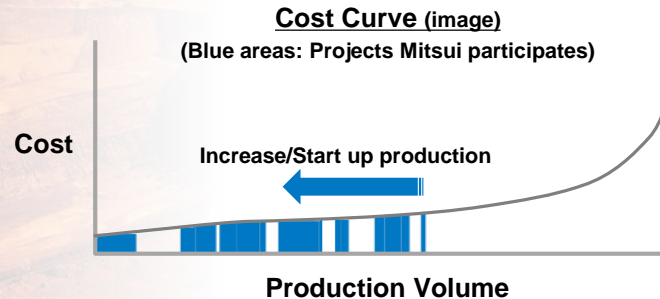
- ◆ Increased stake in Collahuasi
- ◆ Making operational improvements at AAS and Caserones

Competitive Advantages - 1 Three pillars of profit base: iron ore, coal, and copper

Iron Ore

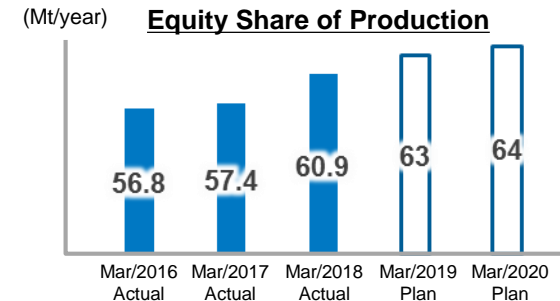
Cost Competitiveness

- ◆ World-class cost competitiveness
- ◆ Further enhancing cost competitiveness
 - BHP Jimblebar production increase
 - Vale Carajas S11D ramp-up



Equity Share of Production*

- ◆ Robust production base
 - Vale Carajas S11D production increase
 - BHP South Flank development
(Post-Yandi deposit; FID scheduled in mid-2018)



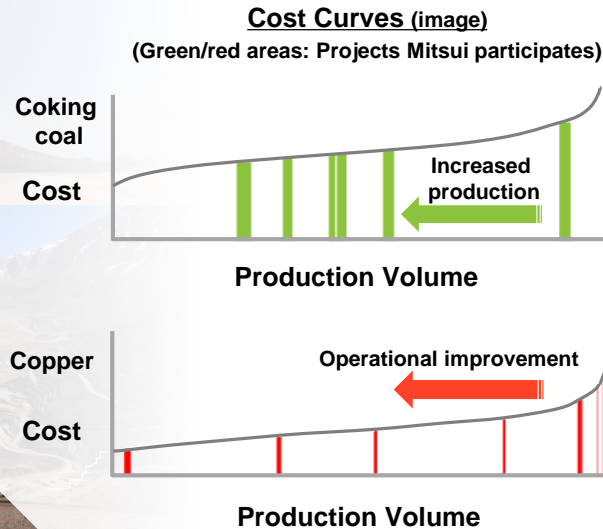
Long-term production backed by abundant reserves

Competitive Advantages - 1 Three pillars of profit base: iron ore, coal, and copper



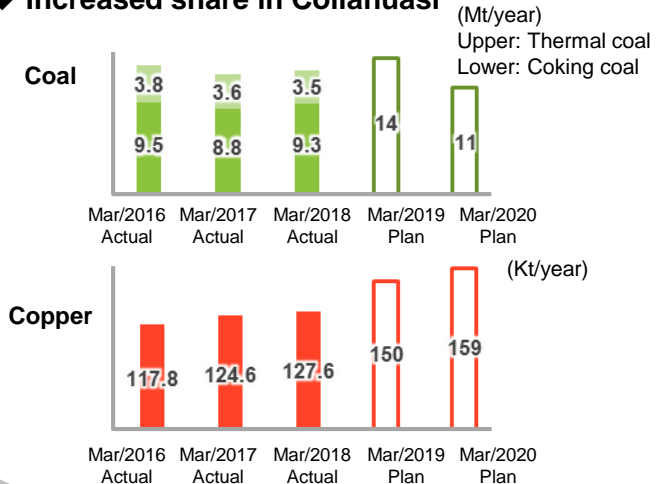
Cost Competitiveness

- ◆ Further strengthen cost competitiveness



Equity Share of Production*

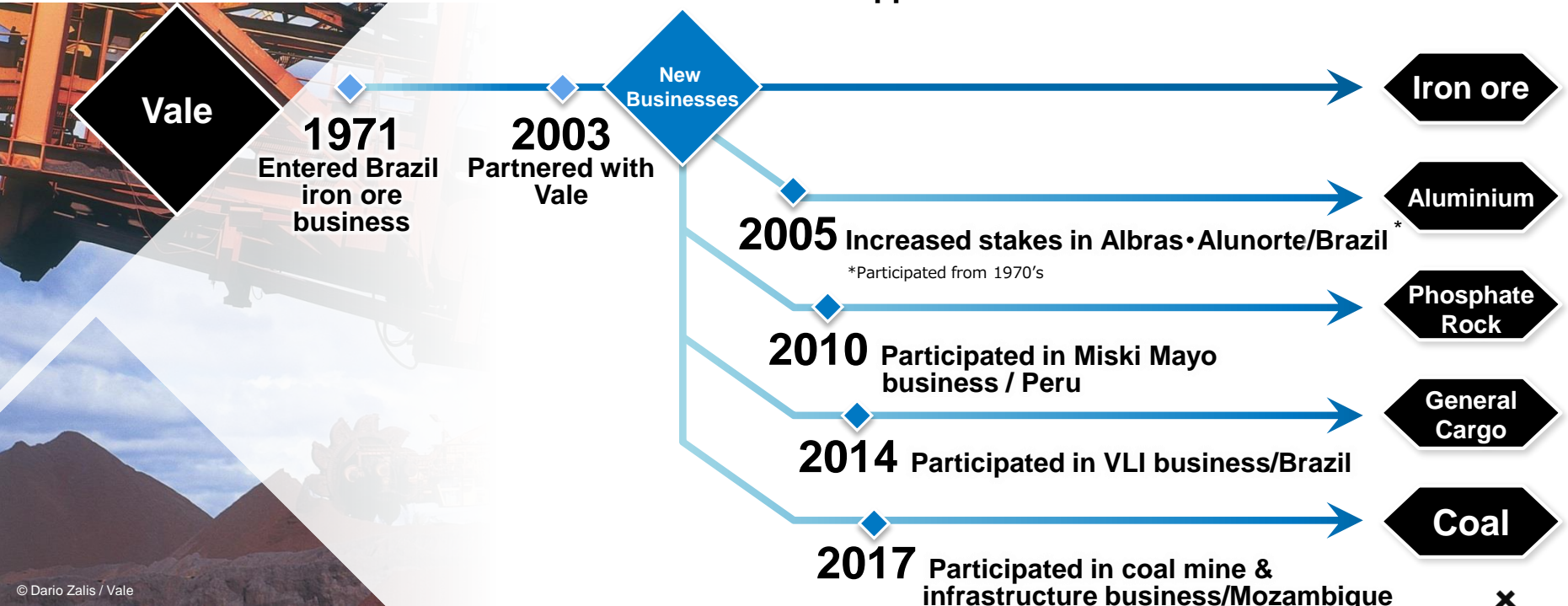
- ◆ Portfolio focused on coking coal
- ◆ Start up of Moatize coal mine
- ◆ AAS·Caserones operational improvement
- ◆ Increased share in Collahuasi



Long-term production backed by abundant reserves

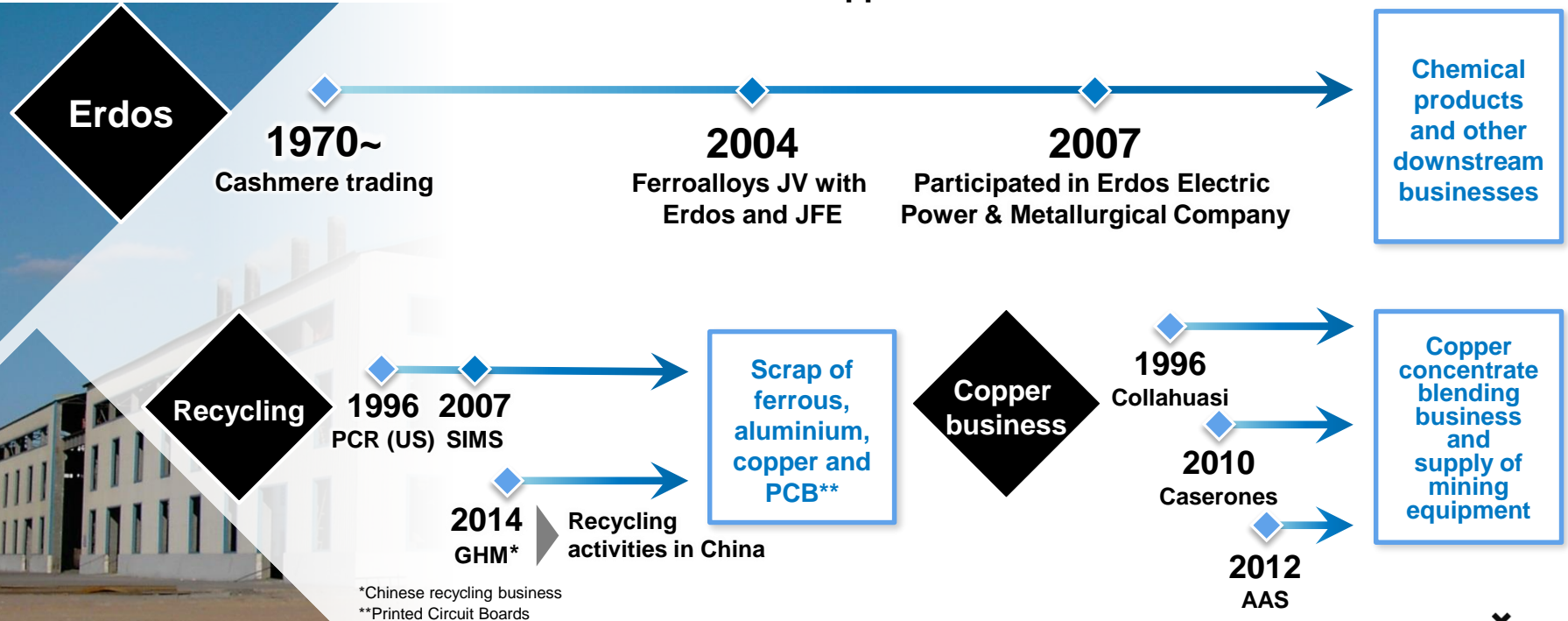
Competitive Advantages - 2

Using Mitsui's long experience and capabilities in mineral and metal resources— trust, network, distribution—to originate investment opportunities

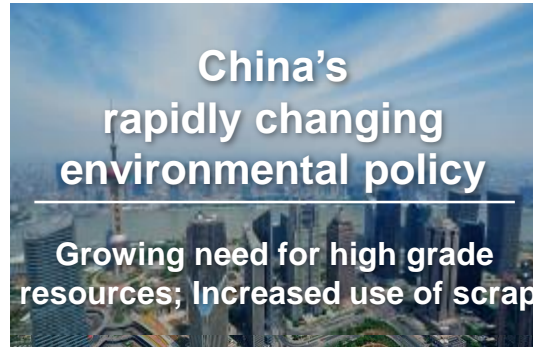


Competitive Advantages - 2

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Changes in the business environment over 1 year: Mitsui's approach



Mitsui's approach

Portfolio management toward more competitive assets

Responding to energy mix in individual countries & regions
Recycling

Discussing with auto & battery makers to establish value chain of secondary battery materials

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