

Robe River JV

Robe Valley Mesa B/C/H
West Angelas Deposit C/D
Mine Development

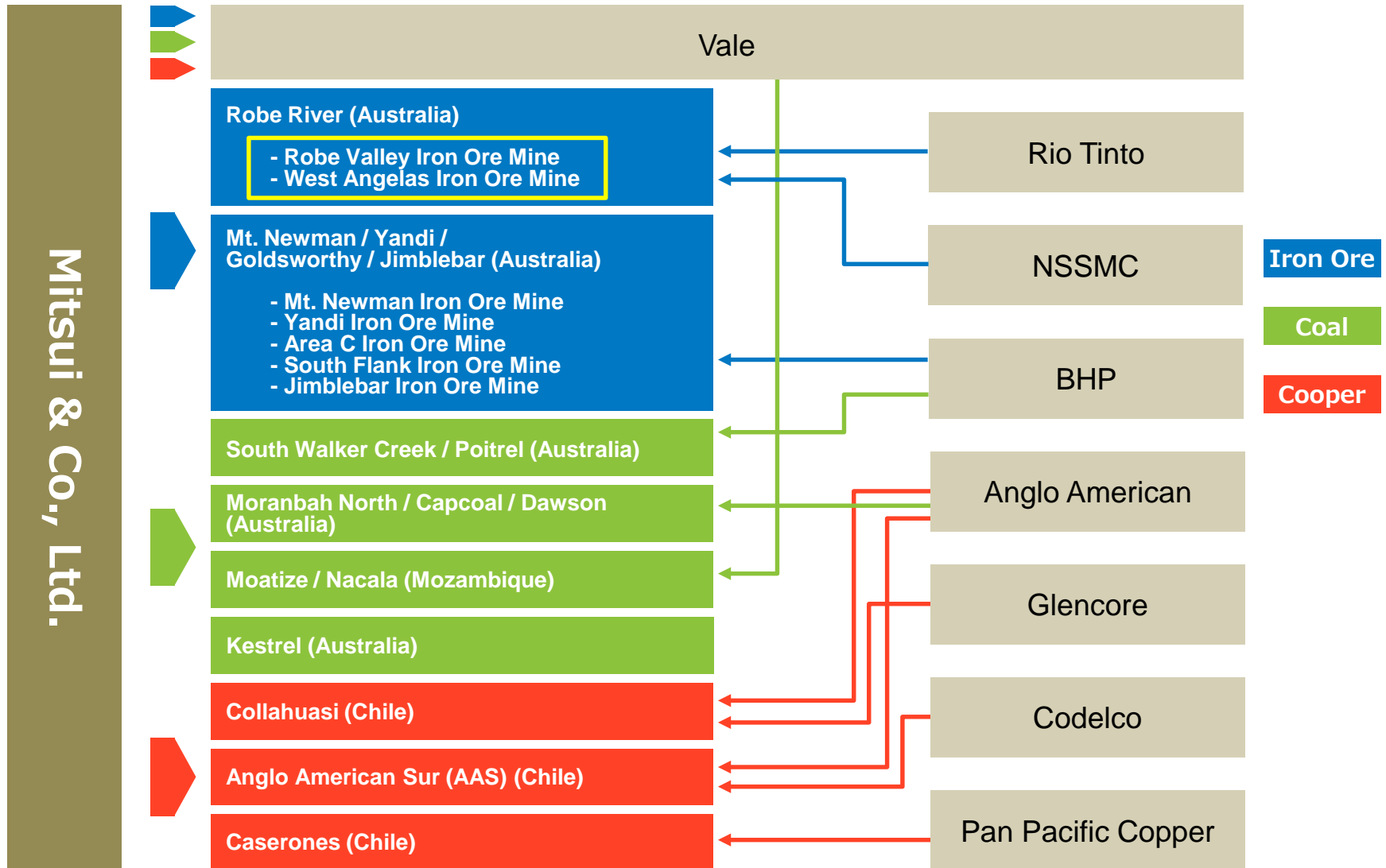


10th October 2018
Mitsui & Co., Ltd.

Agenda

1. Major Projects & Partners in Mitsui & Co.'s Mineral & Metal Resource Business
2. Summary of Mine Development Project
3. Key Project Concepts
4. Our Strategy for Iron Ore Business

1. Major Projects & Partners



2. Summary of Mine Development Project

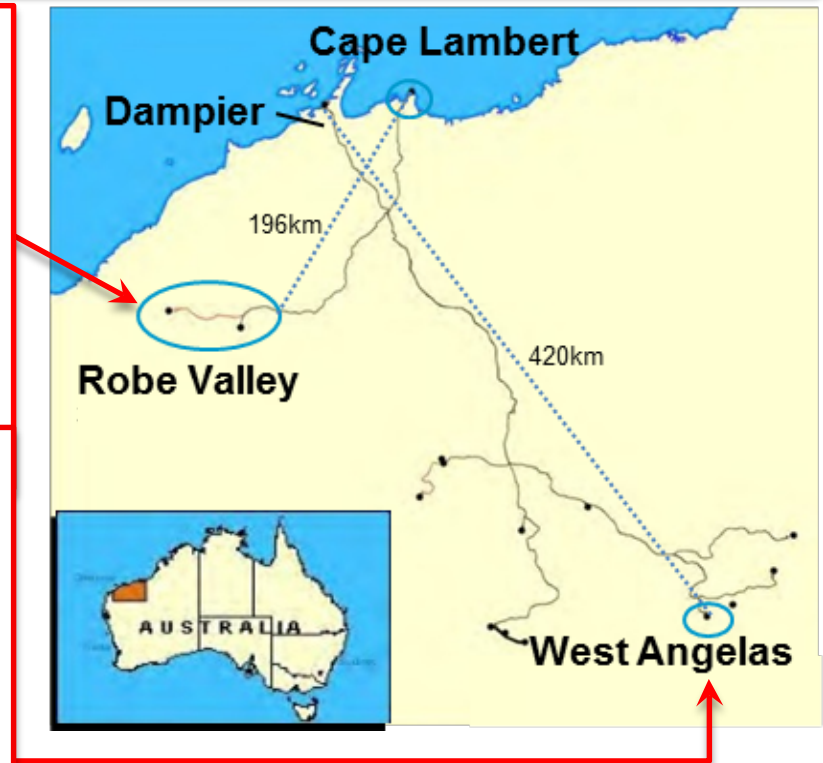
Robe River JV (Rio Tinto 53%, Mitsui 33%, NSSMC 14%) will invest a total of USD 1,546 Mil. (Mitsui's share: USD 510 Mil., equivalent to around JPY 56.1 Bil.) to develop new iron ore deposits in the Robe Valley mine and West Angelas mine in Western Australia.

① Robe Valley Mine: Mesa B/C/H Development

Owner: Robe River JV
 Annual Production: 31 Mtpa (2017)
 Operating Deposits: Mesa A, Warrambo, Mesa J
 New Deposits: Mesa B, Mesa C, Mesa H
 CAPEX (Mitsui): USD319 Mil. (Approx. JPY35.1 Bil.)
 Commissioning: 2021

② West Angelas Mine: Deposit C/D Development

Owner: Robe River JV
 Annual Production: 34 Mtpa (2017)
 Operating Deposits: Deposit A, Deposit B, Deposit F
 New Deposits: Deposit C, Deposit D
 CAPEX (Mitsui) USD191 Mil. (Approx. JPY21.0 Bil.)
 Commissioning: 2021



3. Key Project Concepts

- The Robe Valley Mesa B/C/H and West Angelas Deposits C/D are undeveloped deposits located adjacent to the existing operating deposits.
- The new deposits will utilize the existing infrastructure, and are expected to sustain iron ore production capacity as production from the existing mines decline.
- Capex is reduced by utilizing the existing rail, port and power stations.
- The operations are simple and efficient. Autonomous mining is expected to be enabled for the new developments.



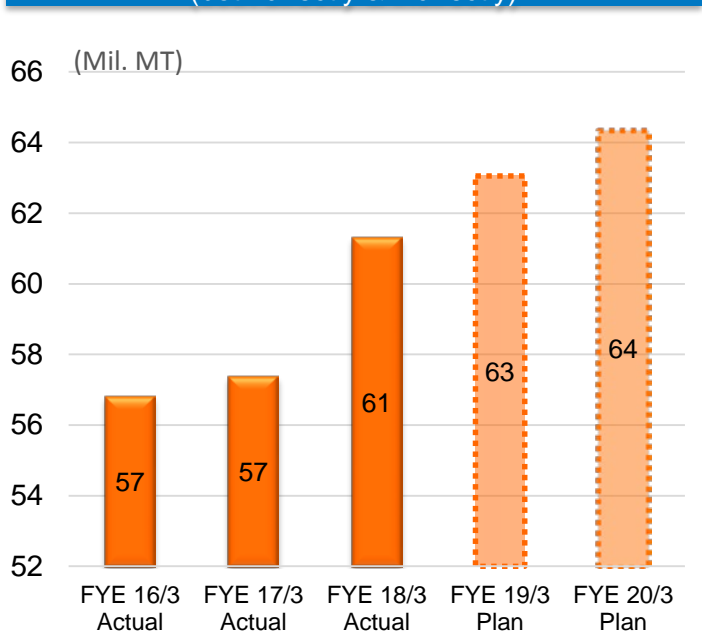
4. Our Strategy for Iron Ore Business

- Strengthen our earnings base by expanding & improving our existing assets based on the excellent cost competitiveness and abundant ore resources.
- Seek further opportunities to secure a larger amount of resources and acquire highly-competitive assets on the basis of our strong cash generation capabilities.
- Strengthen partnerships with three major suppliers and maintain a well-balanced portfolio.

Existing Iron Ore Assets

Partners/Projects	Country	FYE 2018/03 Ore Production*	Equity Ratio
Vale	Brazil	367 Mil. MT [20 Mil. MT]	5.5%
JV with Rio Tinto <div style="border: 1px solid red; padding: 2px;"> - Robe River Robe Valley mine West Angelas mine </div>	Australia	67 Mil. MT [22 Mil. MT]	33%
JV with BHP - Newman - Yandi - Goldsworthy - Jumblebar	Australia	273 Mil. MT [19 Mil. MT]	7%

Mitsui's Equity Production Volume (both directly & indirectly)



*Upper figures: For the whole project, Lower figures: Mitsui's equity (both directly and indirectly)

360° business innovation.



MITSUI & CO.