

August 13, 2014

Pan Pacific Copper Co., Ltd.
6-3, Otemachi 2-chome, Chiyoda-ku, Tokyo

News Release

Appointment of New General Manager at SCM Minera Lumina Copper Chile

At a meeting of its board of directors held on August 12 (local time), SCM Minera Lumina Copper Chile (MLCC), the subsidiary of Pan Pacific Copper Co., Ltd. (PPC; president: Shigeru Oi) that operates the Caserones Copper Mine in Chile, appointed MLCC Deputy General Manager Ricardo López Vergara as General Manager with effect from September 1, to replace current General Manager Nelson Pizarro Contador following his appointment as CEO of the National Copper Corporation of Chile (Codelco).

Mr. Lopez has worked on development of the Caserones Copper Mine since joining MLCC in 2006, when he brought with him some 20 years of experience at Codelco. He has in-depth knowledge of Caserones Copper Mine operations, having been appointed as MLCC operations manager in 2012 and Deputy General Manager in 2013. PPC will continue to support MLCC's swift establishment of stable operations under the leadership of Mr. Lopez.

Mr. Pizarro led development of the Caserones Copper Mine for eight years following his appointment as MLCC General Manager in 2006. Thanks to his achievements, this eight-year development phase culminated in the start of copper concentrate production at the mine in May 2014. PPC values his tremendous contribution and wishes him all the best in his new role as CEO of Codelco.

Profile

Name: Ricardo López Vergara

Age: 53

Nationality: Chilean

Education: Graduated from the University of Santiago in 1987 (major in mining)

Career

1987: Joined National Copper Corporation of Chile (Codelco)

2006: Senior mining engineer, MLCC

2012: Operations manager, MLCC

2013: Deputy General Manager, MLCC

Sept. 1, 2014: To be appointed General Manager, MLCC