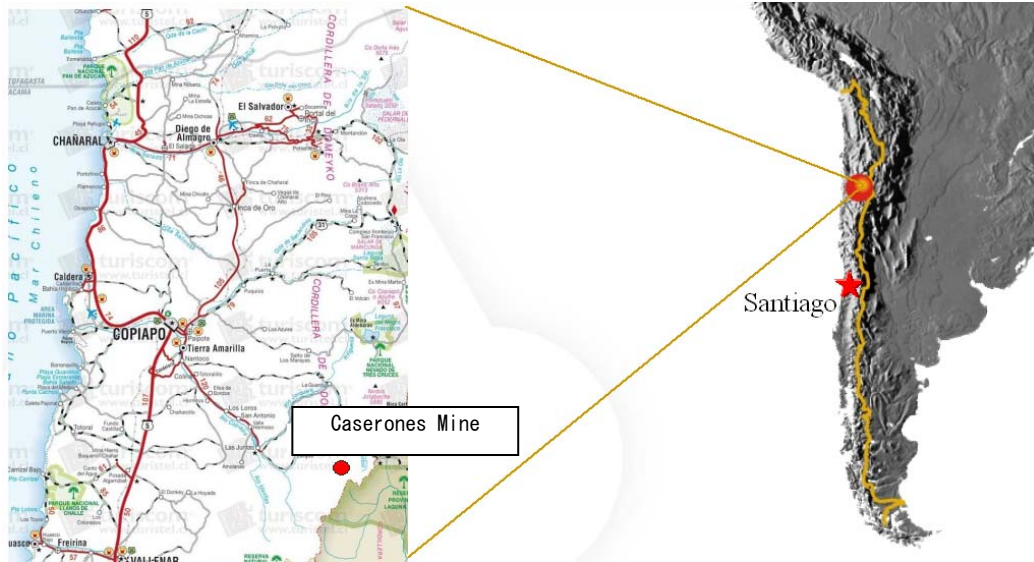


(For reference)

An outline of the Caserones Copper Mine

1. Location:

162 kilometers southeast of Copiapo, the capital of the Atacama Region of Chile, and 15 kilometers from the border with Argentina. The deposits lie at altitudes between 4,200meters to 4,600meters above sea level.



2. History:

May 2006	Pan Pacific Copper acquired the mining concession
Sep. 2009	Decided to move the project into the feasibility study stage
Feb. 2010	Decided to construct the mining and production facilities Mitsui & Co. participated in the project
Mar. 2013	Obtained the first refined copper by hydrometallurgical SX-EW process
May 2014	Commenced production of copper concentrate
July 2014	Started copper concentrate Shipment from the Chilean port of Coquimbo Held an opening ceremony in Santiago

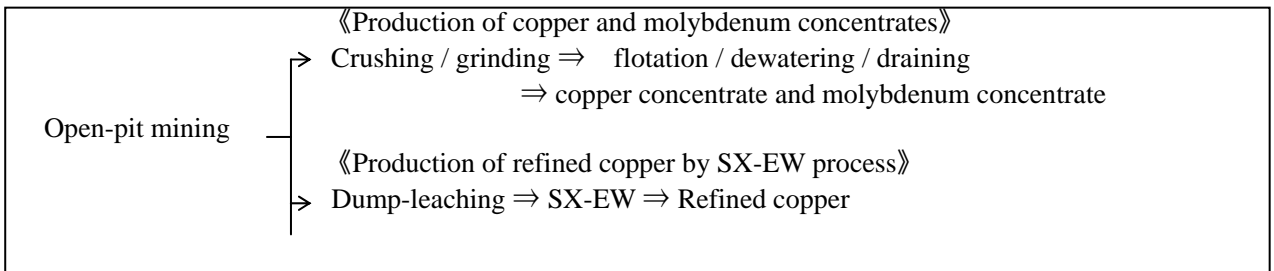
3. Operator: SCM Minera Lumina Copper Chile (MLCC)

Equity shares in MLCC:

Pan Pacific Copper 77.37% (JX Nippon Mining & Metals 66%, Mitsui Mining & Smelting 34%)
Mitsui & Co. 22.63%

4. Expected Mine Life: 28 years (2013~2040)

5. Production Process:



6. Expected Production Volume : (All numbers are approximate)
 (Initial Ten Years)

		Annual average
Copper	Concentrate (copper content)	150,000 t/y
	Refined copper	30,000 t/y
	Total	180,000 t/y
Molybdenum		3,000 t/y

(28 years)

		Annual average	Total for 28 years
Copper	Concentrate (copper content)	110,000 t/y	3,140,000 t
	Refined copper	10,000 t/y	410,000 t
	Total	120,000 t/y	3,550,000 t
Molybdenum		3,000 t/y	87,000 t