

October 1, 2014

JX Nippon Mining & Metals Corporation

**Reorganization of Nikko Metals Trading & Services (Shanghai) Co., Ltd.
—Enhanced Governance Systems in China—**

JX Nippon Mining & Metals Corporation (president: Shigeru Oi) hereby announces reorganization of its wholly owned subsidiary Nikko Metals Trading & Services (Shanghai) Co., Ltd. (NMTS) into a management company in the aim of enhancing systems for governance and administrative support in Group companies in China.

1. Purpose of Reorganization

In addition to NMTS, JX Nippon Mining & Metals Corporation currently has seven other Group companies in China, which are actively expanding their businesses in manufacture and sale of electronic materials and copper wire rods as well as sale of refined copper. NMTS was established in April 2008 as a shared service company providing administrative support to these Group companies in areas including general affairs, human resources, accounting, logistics, and purchasing. In addition to enhancing its functions as a shared service company, the reorganization will clearly position NMTS as a base for internal control and internal audit functions designed to improve governance in Group companies in China.

2. Outline of Reorganization

NMTS was reorganized from a trading company into a management company with a new name of JX Nippon Mining & Metals Shanghai Co., Ltd. and started operation on October 1, 2014 (see attachment for details). The new organization will further strengthen JX Nippon Mining & Metals Group business in China by enhancing governance, improving the efficiency of administrative support, and gathering various forms of information.

Attachment: Details of New Organization

Company name	JX Nippon Mining & Metals Shanghai Co., Ltd.
Location	Shanghai, People's Republic of China (same address as NMTS)
Capital	RMB14,000,000 (wholly owned by JX Nippon Mining & Metals Corp.)
Chairman	Kazuhiro Hori (General Manager of Planning & Coordination Department, JX Nippon Mining & Metals Corporation)
President	Wei Chang Cao
Employees	9
Business activities	<ul style="list-style-type: none">• Constructing and operating internal control and internal audit systems for Group companies in China• Providing administrative support to Group companies in China in areas including general affairs, documentation, human resources, labor management, finance, accounting, tax services, logistics, and procurement of equipment and materials• Providing business support to JX Nippon Mining & Metals Group (gathering information on market, industry, and regulatory trends, etc.)