

Information Release

April 10, 2003 A Change in the Management

--- Tokyo, April 10, 2003 ---

Nippon Mining Holdings announced a change in the management, which is subject to approval of the General Meeting of Shareholders scheduled to be held on June 25, 2003.

1. Changes in the Management, effective on June 25, 2003

Mr. Takashi Sakamoto Special Advisor, Nippon Mining Holdings and
Nippon Mining & Metals
(Currently, Chairman and Representative Director)

Mr. Akihiko Nomiya Chairman and Representative Director
(Currently, President, Representative Director & CEO)

Mr. Yasuyuki Shimizu President, Representative Director & CEO
(Currently, Chairman and Representative Director of Nippon Mining & Metals)

Mr. Yasuyuki Shimizu will resign as Chairman of Nippon Mining & Metals on June 24, 2003.

2. Background Information

Biographical background of Messrs. Nomiya and Shimizu are attached.

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(Newly appointed Chairman)

Akihiko Nomiya

Born 15 June 1934 in Fukuoka Prefecture, Japan.

In March 1957, graduated from Faculty of Law, the University of Tokyo. In April 1957 joined Nippon Mining Co., Ltd. After assignments in budget control, corporate financing became the general manager, Administrative Dept., Petroleum Operation of the company, in July 1981.

In July of the ensuing year, he was appointed as an associate director with the same responsibility. In July 1983, became a director and in July 1989 promoted to the managing director for Petroleum Operation.

In November 1992, Nippon Mining Co., Ltd. merged with Kyodo Oil Co., Ltd. and in the new entity named Japan Energy Corporation, he assumed the highest responsibility for corporate planning as a managing director. In June 1994, he became a senior managing director and simultaneously took the office of general manager of Greater Metropolitan Marketing.

In June 1996, he was nominated as president and CEO of Japan Energy Corporation and in June 2000 designated as Chairman, President and CEO. In April 2002, he resigned his position as president and became Chairman and CEO of Japan Energy Corporation.

In September 2002, Japan Energy and Nippon Mining & Metals established a holding company named NIPPON MINING HOLDINGS, INC., he was appointed as president and CEO of NIPPON MINING HOLDINGS and he resigned as Chairman and CEO of Japan Energy.

Family: wife, one son and one daughter

Favorite Pleasure: golf, classical music

Other Language: English

(Newly appointed President)

Yasuyuki Shimizu

Born 24 November 1938 in Mie Prefecture, Japan.

In March 1961, graduated from Faculty of Law, the University of Tokyo. In April 1961 joined Nippon Mining Co., Ltd. After assignments in administration and planning departments became a general manager, Administrative Dept. of Planning & Development Division, in July 1985.

In 1988 he was appointed as Vice-President of Gould Inc. (now Gould Electronics Inc.), which operated copper foil business in the U.S.A.

In 1989 he became a director of Nippon Mining, assuming the same assignment.

In 1992 Nippon Mining & Metals was established, operating Nippon Mining's metal business. And in the same year Nippon Mining Co., Ltd. merged with Kyodo Oil Co., Ltd to create Nikko Kyodo, which changed its name to Japan Energy Corporation in 1993.

In 1995 he was assigned as a managing director of Nippon Mining & Metals, in charge of Administration Dept.

He promoted to a senior managing director in 1996, and Vice-President in 1999.

In 2002 he was designated as Chairman of Nippon Mining & Metals, after taking office in Toho Titanium Co., Ltd. as President for two years from 2000.

In September 2002, Japan Energy and Nippon Mining & Metals established a holding company named NIPPON MINING HOLDINGS, INC.

He is appointed as President and CEO of NIPPON MINING HOLDINGS and will resign as Chairman of Nippon Mining & Metals in June 2003.

Family: wife and two sons

Favorite Pleasure: golf, walking

Other Language: English