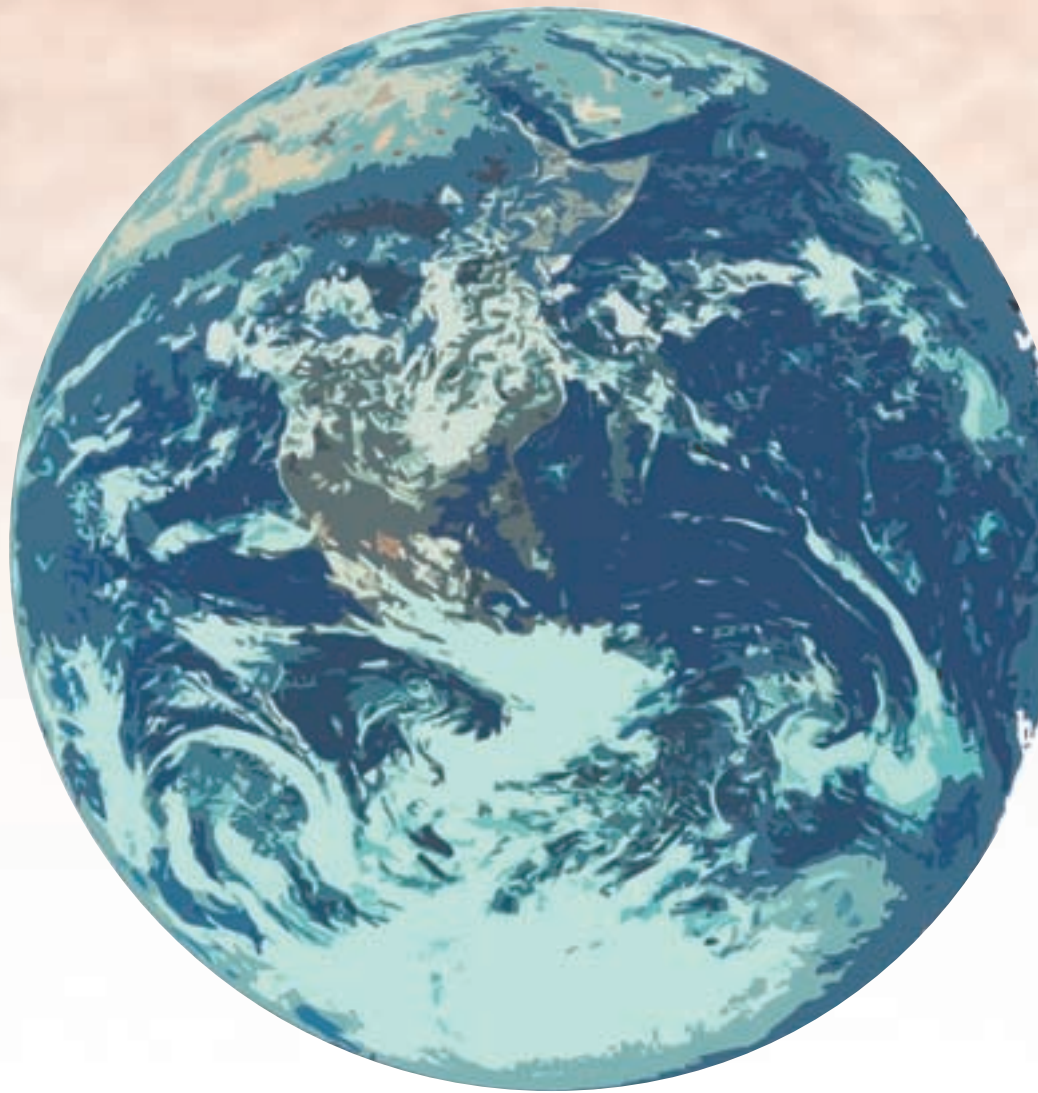


Corporate Profile



NITTETSU MINING CO.,LTD.

Yama (Mine)

With a familiar feeling, the employees of Nittetsu Mining Co., Ltd. call the business establishments **yama (mine)**.

This unique name of “yama” originated years ago when there were many coal and metal mines operating in Japan. The mines were opened deep in the mountains in many cases; accordingly mine communities consisting of production facilities, offices, and company houses for workers were built around the mines. The communities were called “yama” in general. In the past, from these special geographical conditions and the type of industry, a unique lifestyle in a close-knit community, like a “family by every yama,” was formed. Consequently, people living there felt they were a community sharing the same fortunes.

Eventually, transportation became more effective and moving to other districts became easier, resulting in a change of consciousness. However, the idea of a “yama” is in the minds of Nittetsu Mining employees – even today.



Rokuro Matsumoto

Representative Director and President

Nittetsu Mining Co., Ltd. (“our company”) was established after separating from the mining division of the former Japan Iron & Steel Co., Ltd. (presently, Nippon Steel Corporation, Ltd.) in 1939. The intention was to develop and steadily supply raw materials, such as coal, iron ore, and limestone, for steel making.

Since then, our company has prospered and expanded, while at the same time, taking on the duties of supplying raw materials to key industries in Japan by developing underground resources. With changes to the resources and energy sectors, along with the high growth of the economy, our company branched out from the coal business to metal and non-metallic resources. Today, our company has secured a unique position in the business world as a comprehensive resources corporation mainly involved with non-metallic materials such as limestone and the like.

From now on, responding to social demands, we are making every effort to steadily supply these resources. At the same time that we are using the traditions and technologies accumulated over a long time, we will tackle the development of other technologies around mines, such as security and the development of new resources both at home and abroad, adding value to mineral resources, and consulting on mining and geology, among other activities. We will take further action to strengthen our business base as a comprehensive resources corporation in order to achieve further growth.

In addition, we will contribute to the stockholders, customers, employees and community by growing the total strength of our company, including machinery and the environment, centering on goods relating to the environment, the real estate business, and securities business, as well as the company's overall prosperity.

Resources Division

Limestone is the main product of the Resources Division of our company. Limestone is sedimentary rock that is formed by deposits of the bones and shells of sea creatures, such as coral, that has accumulated on the bottom of the sea for hundreds of millions of years, then upheaved to the surface by crustal movements.

Though our country is said to have few natural resources, limestone is an underground resource enabling to boast that self-sufficiency is 100% and the domestic annual production is 140 million tons.

Our company has limestone mines in various places in Japan, such as the Torigatayama Quarry Complex in Kochi Prefecture, the largest mine in the country, and the Shiriya Quarry Complex in Aomori Prefecture, the Oita Quarry Complex in Oita Prefecture, and others. Our annual production, placing us among the top class in the domestic business world, is about 20 million tons. We supply domestic steel and cement manufacturers, and a portion is exported abroad to such countries as Australia.

In addition, our company has opened quarries in various places in the country, and supplies about 5 million tons per year of a variety of aggregates to users in the whole country, including group companies.

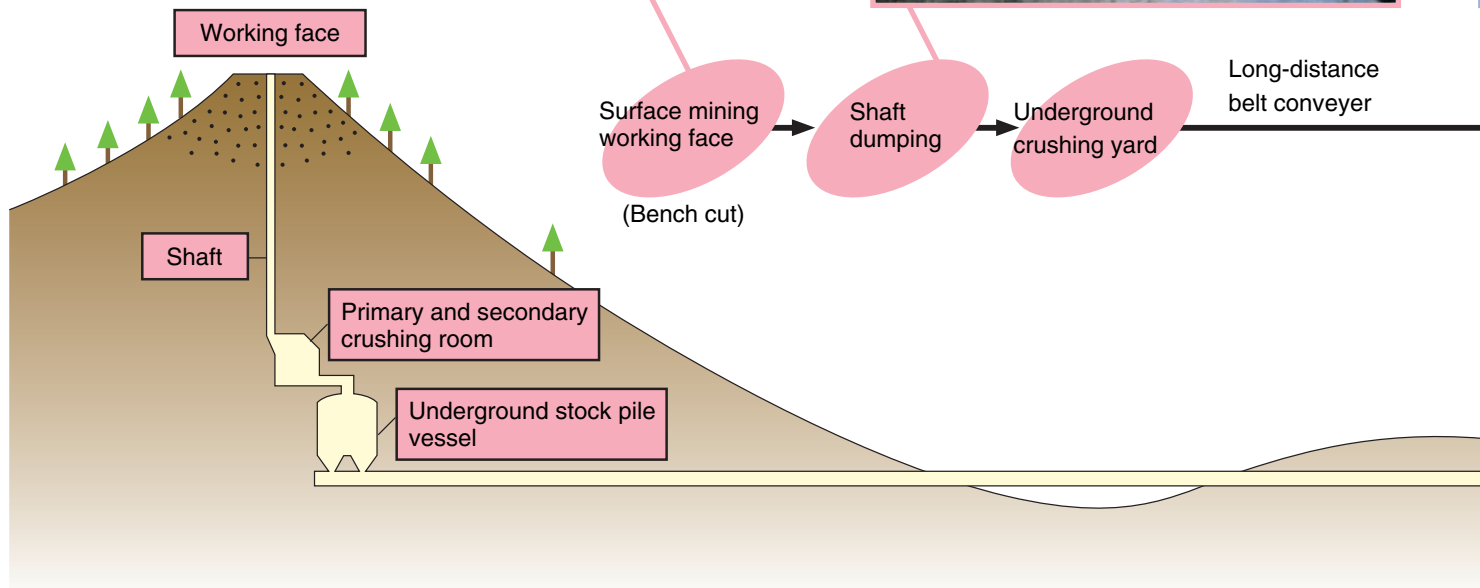
Torigatayama working face



Torigatayama coastal facilities



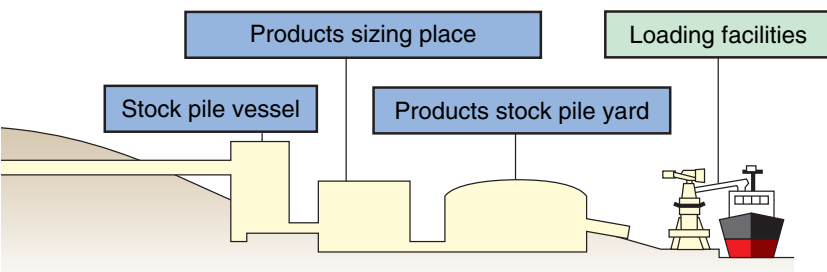
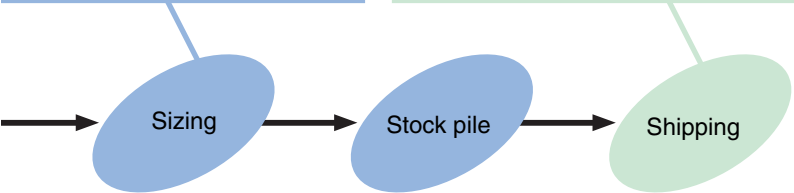
■ Limestone production process of Torigatayama Quarry Complex



The main component of limestone is calcium carbonate, and from its characteristic, it is used as the main and sub-materials that are indispensable for raw material industry representing the country, such as steel and cement. It is also used in aggregates for civil engineering and architecture.

Furthermore, the application of fine powder (calcium carbonate) crushed from limestone is used widely, for such items as filler in asphalt, fertilizer, feed, glass, rubber, paper making, medical treatment, perfume, sugar refinement and food. Limestone has become a mineral resource that is closely related to our daily living. In recent years, the need for environmental materials, such as desulphurization agents for power stations, waste disposal facilities and so forth, has increased.

Our company is responding to a variety of extensive needs as well as opening up new avenues of use with thorough quality control and full use of technologies accumulated over a long time.



■ Main application of limestone



for steel & iron-making (Blast Furnace)



for cement (cement kiln)



for aggregate (ready-mixed concrete plant)



for flue gas desulfurization (thermal power station)



for road paving (asphalt pavement works)

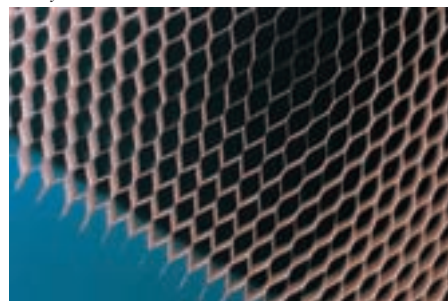


The Resources Division of our company is tackling product development that uses mineral resources by exhibiting the technical capability cultivated over a long time as a resources company.

The main products that we are developing are inorganic papers (flameproof paper and calcium carbonate paper) made from inorganic fine particles. In co-development with Oji Paper Co., Ltd., these papers use such main raw materials as aluminum hydroxide and calcium carbonate. This inorganic paper has been launched onto the market with the trade name OK COSMO, and is broadly used for flameproof building materials, mainly wallpaper, metallic sizing, and so forth. Beside the sales of white limestone, quicklime, a film to keep freshness called Flora Ace[®], a paper shoe insole called Asheet, and so forth, there are other fine particle businesses being developed.

In addition, sales are being achieved for A•C heavy oil for marine fuel and lubricants through the business network; several kinds of fuel oil and other petroleum products for industrial use as the sales agent of Nippon Oil Corporation, Ltd.; as well as sales of imported coal, cokes, LPG and so forth for cement and salt manufacturing industry and other miscellaneous fields. From now on, our company will be concerned with every resource as a comprehensive resources company that supports all industries in Japan.

honeycomb core



Inorganic paper



thick paper for wallpaper base



White limestone (left: quicklime, right: white limestone)



Tree planting at sedimentary space

Considering that coexistence and co-prosperity with the natural environment and the community are essential for continuing business in the mining industry, our company is aggressively tackling global environmental conservation by reducing environmental mine pollution, reducing the environmental load and so forth by cooperating with the people living near our sites.

Since 1998, as a part of our global environmental conservation activities, we set out to acquire ISO14001 certification for Environmental Protection, and all mines of this company acquired the certification by December 2001.

Every business establishment aims at helping the company become respectful of the global environment, by setting up energy-saving targets for fuel and electricity to reduce the environmental burden – in turn promoting measures that reduce the rate of global warming – and makes every effort to save energy through environmental control activities. Also, in order to become a more recycling-based society, every business establishment carefully consumes things, water, electricity and oil to reduce waste.

Further, as a mining company which has been working with the underground materials for a long time, our company has started geoscientific research for technical developments by using our knowledge and experiences. This research covers geology, geophysics, rock mechanics, hydraulics and hydrology, as well as environmental protective study for the pollution of soil and underground water. For our corporate activities from now on, it will be necessary to take care for not only the regional environment but also the global environment. Every business establishment will promote activities considering environmental issues such as energy saving, resource saving and the like.

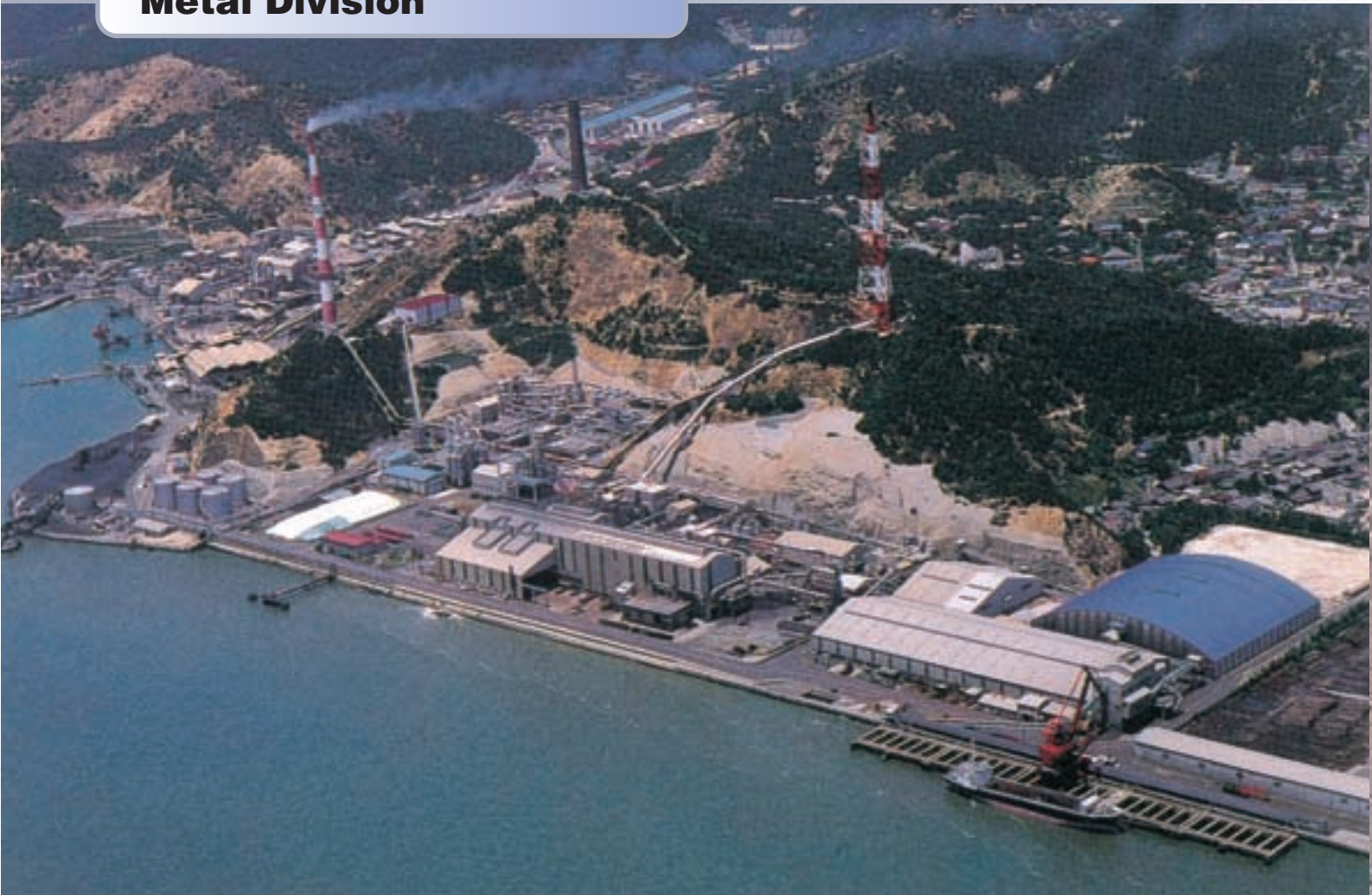


Watering for control of dust



A Scene from soil contamination survey

Metal Division



Hibi Kyodo Smelting Co., Ltd. Tamano Refinery

The Metal Division of our company originated in the development and operation of the Kamaishi Mine and many other metal mines. Domestic metal mines discontinued operation one after another because of adverse change of business environment caused by the exhaustion of ore reserves, a rise in the exchange rate of the Yen and so forth. To cope with these circumstances, our company, using our own exploration and development technologies for metal mines, has developed overseas copper mines in a search to secure resources. The development of overseas copper mines carried out by our company has progressed steadily and has demonstrated success.

Our business started in 1975 by developing the Qaleh-Zari Copper Mine in the Islamic Republic of Iran, followed by the development of the El Roble Copper Mine in Republic of Colombia of South America, then, at present, the development and operation of the Atacama Copper Mine in the Republic of Chile of South America.

Furthermore, in 1968, our company participated in the Hibi Kyodo Smelting Co., Ltd. and entered into the copper smelting and refining industry. Today, the copper refined by that joint-venture for this company is about 50,000 tons per year, which is mainly supplied to domestic electric wire&cable mills, copper fabricator such as rod and plate, and partially exported to overseas markets.



Electrolytic copper



Copper concentrate



Atacama Coppet Mine



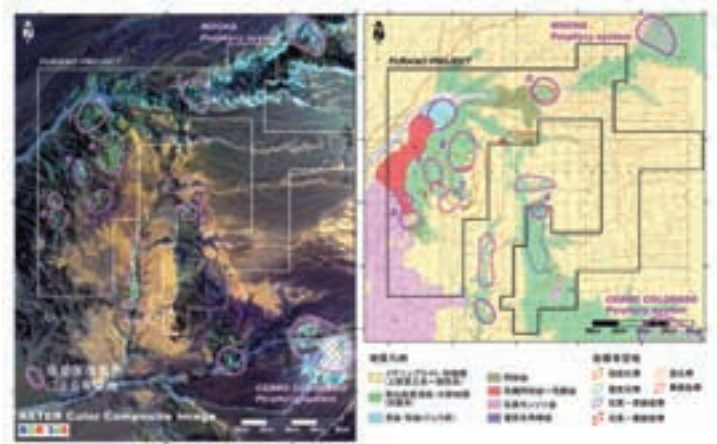
Copper exploration in Chile

The Resources Development Division of our company has consistently dealt with exploration and development of natural resources in Japan, a country known to be poor in natural resources. Its activities cover not only domestic metal and non-metal resources but also overseas mineral resources such as materials for steel manufacturing, copper ore and so forth in South East Asia, South America, and Near and Middle East.

Recently remote sensing technology has been applied for exploration in Chile, South America. By analyzing satellite images promising areas for exploration have been selected efficiently for the application for and the acquisition of mining concessions and subsequently active exploration work has been conducted in the concessions. In Fiji of South Pacific a remarkable porphyry copper mineralization has been detected. The exploration is conducted actively over the world.

From now on in order to establish a stable supply system of resources in the 21st century our company aims to carry out global exploration and development activities especially for securing limestone and non-metal resources in China and other Asian countries, and copper resources in the circum-Pacific region including South America and Australia.

Even though exploration and development of a new mineral deposit will not be achieved in a day, our company will take every effort to secure the stable supply of natural resources.



Remote sensing using satellite imagery



Copper exploration in Fiji



Effect of coagulant "Polytetsu®"

The Environment Division of our company supplies wastewater treatment chemicals, with special emphasis on Polytsu®, an internally developed inorganic poly ferric coagulant.

Polytsu® is mainly used for city sewage and industry effluent treatment. By comparison with the existing aluminum coagulants, it is used for not only water treatment agent – superior for coagulating sedimentation and sludge dehydration – but also as a deodorant effective against offensive odor substance such as hydrogen sulfide. Furthermore, application as a soil reclamation to remove heavy metal has recently increased. Additional sales products include a metallic deodorant Dashace®, an organic high molecular coagulant Tetsuflock®-a superior dehydrating agent and others.

Our marketing policies are to provide chemicals to any customers all over Japan safely and steady, to provide careful technical service how to operate water treatment systems by our sales engineering stuff, and also to provide new chemicals and new applications by cooperating with the Research and Development Division according to the environmental needs of customers and society such as hazardous soil, sewage pipeline decay, fly ash containing heavy metal, etc.



Packaged Polytsu®



Packaged Polytsu®



Sinter Plate filter®

The machinery division produces the earth-friendly, environmental machines and various industrial machines.

Environmental machines are very high quality dust collectors equipped with “Sinter Plate filter®” element made of sintered plastic resins, reclamation machine for waste acid from the etching process of printing circuit board and newly developed deodorizing smoke separator “Plasmadash®”.

Industrial machines are air-classifier “Elbow jet”(sub-micron particle separator) and automatic culture media equipment for food and pharmaceutical inspection.

The machinery division is aiming to provide products and services meet with customer's demand.



Geo-sinter®



Automatic culture media equipment



Sinter Plate filter® (element)

Real Estate Division



Honami Park-city

Since 1978, when the first office building Nittetsukou Morioka Building was completed, the Real Estate Division of our company has carried out business activities to effectively use company-owned real estate.

According to the needs of the market, this division is also managing company-owned office and apartment buildings in urban areas, and is leasing restaurants, stores, factories, warehouses, parking lots and other properties at disused mines and idle land over the whole country.

The main properties are Honami Park City centering on a shopping center (Iizuka, Fukuoka: the disused Futase Mine), Mitaka Nisshin Intelligent Building (Mitaka, Tokyo: the old Research and Development Center), City Shopping Avenue Yamine, road-side stores complex (Sasebo, Nagasaki: the disused Ikeno Mine of the former Hokushou Mining Works), and the Stores & Mansions Complex in Setagaya-ku, Tokyo.

From now on, forming a clear view of market trends, we will take effort to develop the real estate business by efficiently using company-owned estates to contribute to the revitalization of regional economies.



Mitaka Nisshin Building



Nittetsuko Morioka Building



Research & Development Center

The Research & Development Division is investigating and developing, as well as engineering, new products and materials which will become principal pillars of new businesses that strengthen the corporate base, by freely using our rich technical background and experiences cultivated over a long period.

The R&D section dealing with the Machinery Division is developing Plasmadash[®], which is used for removing particulate matter, such as nicotine, tar, etc., for deodorizing and smoke separating, and is used for decomposing odorous materials with low-temperature plasma. Further, it is developing the Sinter Plate filter[®] for catching particulate matter with plastic elements as a dust collector. In addition, it is developing systemization, automation and energy-saving features for these devices.

The R&D section dealing with the Environment Division is developing electrolytic devices that recover valuable resources from waste acid, as well as devices and systems for removing toxic substance from waste water. It is also upgrading the water treatment agent Polytetsu[®] for industrial waste water and waste liquid, and the deodorant Dashace[®].

The R&D section dealing with the Resource Materials Division is developing products for adding high value to mineral resources, such as limestone and others, and the product development of speciality papers highly filled with inorganic materials. Also, it is investigating and developing for market a composite particles and “hollow” particles by applying particle combination and coating techniques that have been cultivated over the years.



Scanning electron microscope

Affiliated Companies Related to Resources Business

The affiliated companies for resources of our company produce and sell limestone and quartzite comprehensive as sub-materials for steel making.

Furthermore, Shinwa Shoji Kaisha Ltd. owns a carrier that transports limestone.



Funao Mining Co., Ltd.



Limestone carrier "Nisshin-maru"



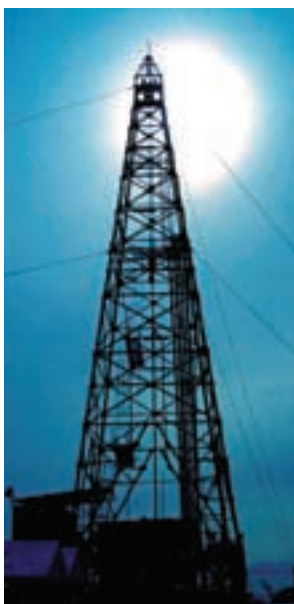
Sennin-Hisui

Kamaishi Mining Co., Ltd. in Iwate Prefecture is selling a natural mineral water called Sennin-Hisui (legendary miraculous water) from mineral water springs 600 m underground.



Youra Keiseki Co., Ltd.

Our company has aimed at utilizing geothermal energy as a clean energy source from its early days. As a result, Nittetsu Kagoshima Geothermal Co., Ltd. was established by joint venture by Nippon Steel Corporation, Ltd., and the company produces geothermal steam and supplies the steam to the Ogiri Power Station of Kyushu Electric Power Co., Inc.



Drilling for geothermal production well



Ogiri Power Station

Affiliated Companies Related to Machinery Businesses

Affiliated companies produce unique products.

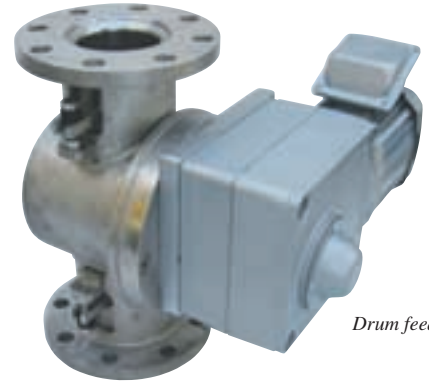
Kobukuro techno Co., Ltd. produces design, manufacture and installation of crushing and grinding plant and recycling plant of waste concrete and soil.

Kaho Manufacturing Co., Ltd. produces mono-rail and slope car for resort facilities, park and dam site.

And Nippon Ball valve Co., Ltd. produces metal touch ball valves for various industrial plants.



Slope car



Drum feeder



Drum rod screen

Affiliated Companies Related to Securities Business

Our company took part in the management of Kanto Securities Co., Ltd. in 1951 (formally participated in capital investment in 1953). On July 1st, 1998, that company merged with Dojima Securities Co., Ltd. a securities company qualified to trade on the Osaka Securities Exchange. That affiliate has now become a securities company qualified to trade on both the Tokyo and Osaka securities exchanges.

At the present time, that affiliate is mainly a retail business intended for individual investors. It intends to promote a unique business as a securities company within very close range of individual investors, standing on such corporate policies as the customer first, precedence of customers' profits, based on sound financial condition and reliable management, and responding to customers' requirements and trust.



Head office building of Dojima Kanto Securities Co., Ltd.

Network

Head Office

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Chiyoda-ku, Tokyo 100-8377, Japan
URL: <http://www.nittetsukou.co.jp/>

General Administration Section

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Facsimile: 03-3215-8480

Public & Investor Relations Group

Phone: 03-3284-0518
Facsimile: 03-3215-8480

Limestone Sales Section

Phone: 03-3216-5261
Facsimile: 03-3284-0037

Limestone Powder and Aggregate

Sales Section
Phone: 03-3216-5260
Facsimile: 03-3284-0037

Fine Materials Sales Section

Phone: 03-3216-5254
Facsimile: 03-3215-7293

Non-Ferrous Metal & Ore Section

Phone: 03-3216-5265
Facsimile: 03-3284-0037

Environmental Sales Section

Phone: 03-3216-5320
Facsimile: 03-3216-5262

Machinery Sales Section

Phone: 03-3216-5321
Facsimile: 03-3216-5263

Resources Development Section

Phone: 03-3216-5281
Facsimile: 03-3215-8480

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R&D Dept.

8-1, Hirai, Hinode-cho, Nishitama-gun, Tokyo 190-0182,
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R&D Administration Section
Phone: 042-597-7001
Facsimile: 042-597-7013

▼Overseas Offices and Subsidiaries

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Level 24, Royal Insurance Building
1 York Street, Sydney, NSW 2000, Australia
Phone: 2-9252-2076 Facsimile: 2-9252-2220

Minera Nittetsu Chile Limitada

Parcela Los Olivos, Tierra Amarilla, áV Region, Chile
(P. O. Box) CASILLA 590, COPIAPO, áV Region, Chile
Phone: 52-203-800 Facsimile: 52-329-223

S. C. M. Atacama Kozan

Parcela Los Olivos, Tierra Amarilla, áV Region, Chile
(P. O. Box) CASILLA 590, COPIAPO, áV Region, Chile
Phone: 52-203-800 Facsimile: 52-329-223

▼Domestic Quarries and Offices

Quarries:

Torigatayama Quarry Complex
Shiriya Quarry Complex
Kuzuu Quarry Complex
Ikura Quarry Complex
Higashi-Shikagoe Quarry Complex
Oita Quarry Complex
Nagaoyama Quarry
Yamaguchi Quarry

Branch Offices:

Osaka Branch Office
Kyushu Branch Office
Hokkaido Branch Office
Tohoku Branch Office

▼Domestic Subsidiaries and Affiliates

Mining:

Kamaishi Mining Co., Ltd.
Shin Yaguki Mining Co., Ltd.
Funao Mining Co., Ltd.
Tsukumi Limestone Co., Ltd.
Youra Keiseki Co., Ltd.
Suzuki Sangyo Co., Ltd.
Tsukumi Cooperative Mining Co., Ltd.

Machinery:

Kobukuro Techno Co., Ltd.
Tsukumi Vehicle Repair Co., Ltd.
Kaho Manufacturing Co., Ltd.
Nippon Ball Valve Co., Ltd.

Services:

Nittetsu Mining Consultants Co., Ltd.
Shinwa Shoji Kaisha, Ltd.
Kitagami Sangyo Co., Ltd.
Nittetsuko Real Estate Development Co., Ltd.
Dojima Kanto Securities Co., Ltd.

Manufacturing:

Nittetsuko Donan Kohatsu Co., Ltd.
Hibi Kyodo Smelting Co., Ltd.
Atetsu Lime Co., Ltd.
Nittetsu Kagoshima Geothermal Co., Ltd.