

February 19, 2009

**Mitsubishi Corporation agrees to acquire 33.4% of Strand Minerals
(Indonesia) Pte Ltd from ERAMET, sealing a partnership for the
development of the Weda Bay Nickel Project in Indonesia**

Mitsubishi Corporation (“MC”) has agreed to acquire a 33.4% ownership interest in Strand Minerals, which owns 90% of PT Weda Bay Nickel, from ERAMET S.A. (“ERAMET”)(*1), the remaining 10% being held by Indonesian partner PT Antam Tbk (“Antam”)(*2). PT Weda Bay Nickel is the project and exploration company for the Weda Bay Nickel Cobalt Project (“Weda Bay Nickel Project”) on the island of Halmahera in Indonesia.

Under the terms of the agreement entered into by the parties, MC has agreed to pay ERAMET approximately US\$145 million. This amount includes MC’s pro rata share of the capital of Strand Minerals and other expenditures incurred by ERAMET since the acquisition of Weda Bay in 2006 to assess the feasibility of the project. MC and ERAMET will join forces to finalize the project studies required in order to take the decision.

The Weda Bay deposit is one of the largest undeveloped nickel projects globally, with an updated 5.1 million tons nickel contained in measured, indicated and inferred ore resources, with a targeted annual capacity of up to 65 000 tons of nickel. The Weda Bay Nickel Project will use a hydrometallurgical process developed by ERAMET at its research centre in France.

(*1) ERAMET is a World leading producer of alloying metals and high performance alloys, ERAMET is listed on Euronext Paris. It is part of the CAC NEXT 20 Index. ERAMET employs close to 16 000 people in 20 countries. ERAMET focuses on the

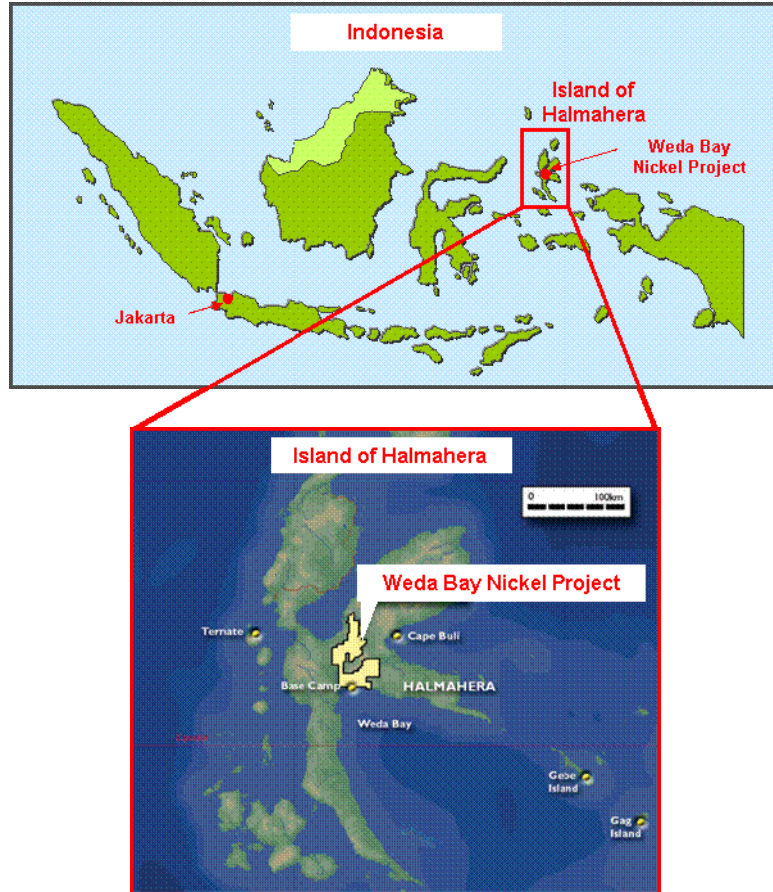
development of high value-adding materials across the alloying metals value chain, from mining to hydro-and pyrometallurgy, chemical derivatives and recycling, specialty alloys melting, rolling and forging. ERAMET is the World's n°6 producer of nickel, n°2 producer of manganese, n°1 producer of high speed steels and n°2 producer of closed die forged parts for the aircraft and power industries.

(*2) Antam is an Indonesian limited liability state corporation that is vertically integrated to undertake all stages of the mining process from exploration, mining, smelting, and refining through to marketing. Antam's main products are ferronickel, nickel ore, gold, silver and bauxite. Antam is the owner of the remaining 10% of PT Weda Bay Nickel, and has an option to raise its stake to 25%.

- End -

<Attachment>

Location of Weda Bay Nickel Project



Project Structure

