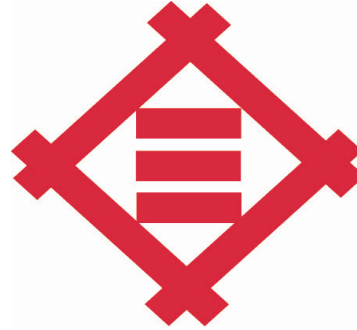


Mitsui & Co. (Australia) Ltd. Media Release



First shipment of Green Triangle Blue Gum woodchips loaded

4 April 2006

Mitsui & Co. (Australia) Ltd. and its joint venture partner Nippon Paper Treefarm Australia Pty Ltd., a subsidiary company of Nippon Paper Industries Co. Ltd. will begin loading the first shipment of Green Triangle Blue Gum plantation woodchips today, Tuesday the 4th of April.

Plantation Blue Gum woodchip currently in stock will be loaded aboard the woodchip vessel MV Raku Yoh at Mitsui's newly completed woodchip facility in Portland, Victoria. The Raku Yoh is scheduled to depart Portland on Friday, the 7th of April.

This first shipment from the Green Triangle region, some 21,000 tonnes of Blue Gum woodchips, is destined for Nippon Paper's Iwakuni Mill in western Japan, and is the first of five such shipments planned for 2006. In total more than 100,000 tonnes of sustainable plantation hardwood woodchips will be exported by Mitsui in 2006 from the Green Triangle region.

This shipment marks the start of an on-going export program for sustainable plantation-grown Blue Gum to Nippon Paper Industries, which is planned to increase to over 500,000 tonnes annually over the next five years. Nippon Paper Industries will use the entire volume for the production of pulp and paper.

Background

The plantation timber is sourced from Mitsui's and Nippon Paper's Blue Gum plantations located in the Green Triangle Region of South Western Victoria and South Eastern South Australia.

This includes timber sourced from Blue Gum plantations in the Green Triangle Treefarm Project, a joint venture between private growers located in the Green Triangle Region, Mitsui, Nippon Paper and ForestrySA. The aim of the project is to provide a harvesting and marketing agreement for private growers with new, existing or second rotation Blue Gum plantations, along with establishment and management advice.

In addition to Green Triangle region, a similar joint venture has been established in the Bunbury area of Western Australia. In total Mitsui / Nippon has about 28,500 hectares of Blue Gum plantations in the three regions. The first shipment from the Bunbury area was despatched in mid-March 2006, with total annual exports from the Bunbury area expected to total 200,000 tonnes

The output from the Bunbury plantation is destined for Nippon Paper's Ishinomaki mill in Northern Japan.

Note to the Editor

Mitsui & Co. (Australia) Ltd. is the Australian arm of the Japanese company Mitsui & Co. Ltd. First established in 1876, the company today is one of Japan's largest investment and trading houses, employing more than 40,000 people worldwide with offices in 75 countries.

Mitsui opened its first office in Australia in 1909, and today operates across a wide range of industries in Australia, including iron ore, oil, coal, natural gas, salt, plantation timber, machinery, chemicals, electricity generation and food. Mitsui & Co. (Australia) Ltd. maintains offices in Sydney, Melbourne, Brisbane and Perth.

Nippon Paper Industries Co. Ltd. is one of the world's largest integrated paper manufacturers and produces a comprehensive assortment of paper and related products.

Nippon Paper's "Treefarm Initiative" involves plantation projects in Australia, Chile and South Africa and has 100,000 hectares under cultivation to provide sustainable hardwood woodchip resources for paper manufacturing.

Media wishing to know more are invited to contact:

Mike James
Mitsui Corporate Affairs
(02) 9256 9508 or 0417 661 885
m.james@mitsui.com

Additional information on the Green Triangle Treefarm Project is available from:

Fontella Koleff
Communications Manager – Forestry SA
(08) 8724 2719