

February 1, 2007

**Mitsui to spend US\$284 million for Robe River J/V port expansion in
Western Australia**

Tokyo, February 1, 2007—Mitsui & Co., Ltd. (“Mitsui”) announced today that it will spend US\$284 million through its 100% subsidiary Mitsui Iron Ore Development to further expand Robe River J/V’s iron ore export capacity at Cape Lambert in the Pilbara region of Western Australia from nameplate capacity of 55 to 80 million tones per annum.

The port at Cape Lambert (also known as Port Walcott) is owned by Robe River Iron Associates (Robe River J/V: Rio Tinto 53%, Mitsui Iron Ore Development 33%, Nippon Steel Australia 10.5%, Sumitomo Metal Australia 3.5%), and the J/V owns Robe Valley and West Angelas mine sites.

Robe River J/V decided to expand Cape Lambert port capacity corresponding to the growing global demand for iron ore. Completion of the expansion is scheduled for the fourth quarter of 2008 and the total cost of the capital is estimated approximately US\$860 million. Other J/V partners will spend the cost pro-rata based on each shareholder’s ratio.

The expansion project at Cape Lambert is subject to relevant governmental approvals.