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**Mitsui to Expand Capacity at Western Australian Iron Ore
Joint Ventures with BHP Billiton**

Tokyo, March 23, 2007—Mitsui & Co., Ltd. (“Mitsui”) announced today that it will spend approximately A\$190 million (17 billion yen) through its Australian subsidiaries to increase the capacity of iron ore operations in Western Australia, jointly operated with BHP Billiton and Itochu Corporation, to 155 million tons per annum (Mtpa).

Staged expansion program has been implemented to comply with strong global demand for iron ore, and the capacity expansion to 129 Mtpa is currently underway. The announced expansion today is to further increase the capacity by 26 million Mtpa to 155 Mtpa, mainly by enhancing Mt. Newman operation. The initial production is expected to commence in the first half of CY2010. The capital expenditure for the expansion will total approximately A\$2.7 billion (250 billion yen).

Mitsui is engaged in the business through three iron ore joint ventures, namely, Mt. Newman, Yandi and Mt. Goldsworthy. The participating interests of BHP Billiton, Itochu and Mitsui in these joint ventures are 85%, 8% and 7%, respectively.