

## Implementation of Complementary Infrastructure Project at Minera Los Pelambres

Marubeni Corporation (hereinafter, “Marubeni”), together with our local partner Antofagasta PLC (hereinafter, “Antofagasta”) and with other Japanese shareholders with whom Marubeni jointly invests, has decided on November 14<sup>th</sup>, 2018 Chilean local time to implement the Complementary Infrastructure Project (hereinafter, the “Project”) at Minera Los Pelambres.

Minera Los Pelambres, operated by Antofagasta and Japanese consortiums, is one of the world’s leading copper mines, producing approximately 350,000 tonnes of copper per year. The company also has industry leading cost competitiveness in Chile.

This Project’s objective is to achieve the nominal plant capacity of 190,000 tonnes per day by increasing its grinding and flotation capacity and by constructing a desalination plant, to process the expected harder ore.

The construction cost is estimated to be US\$ 1.3 billion, and production will increase by an average of 60,000 tonnes per annum, after the completion of construction which is expected to be in 2021.

Marubeni’s objective in securing high quality copper assets is to contribute to the increase in demand for these assets which is expected for use in electric vehicles and the development of an IoT society. Marubeni will also contribute to the stable supply of copper in Japan, and continue to strengthen its copper business foundation even further from a long-term perspective.

### < Minera Los Pelambres >

Location	Republic of Chile, IV region (Coquimbo)	
Resources	6,024 Million tonnes, Cu Grade 0.51%(As of Dec, 2017)	
Copper Production	approx.350,000 tonnes (annual)	
Ownership	Company	Share
	Antofagasta PLC	60.00%
	JX Nippon Mining & Metals	15.79%
	Marubeni	9.21%
	Mitsubishi Materials Corporation	10.00%
	Mitsubishi Corporation	5.00%