



Press Release

Paris, 19 February 2009

ERAMET

**Weda Bay project: new partnership with Mitsubishi Corporation
ERAMET agrees on the sale of 33.4% of Strand Minerals (Indonesia) Pte Ltd
to Mitsubishi Corporation**

ERAMET has agreed on the sale to Mitsubishi Corporation of a 33.4% ownership interest in Strand Minerals (Indonesia) Pte Ltd, which owns 90% of PT Weda Bay Nickel, the remaining 10% being held by Indonesian partner Antam. PT Weda Bay Nickel is the project and exploration company for the Weda Bay nickel cobalt project on the island of Halmahera in Indonesia.

Under the terms of the agreement entered into by the parties, Mitsubishi Corporation has agreed to pay ERAMET approximately US\$145 million. This amount includes Mitsubishi Corporation'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.

ERAMET and Mitsubishi Corporation, with their very complementary competencies, will join forces to finalize the project studies required in order to take the final development 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, which could ultimately enable ERAMET to almost double its nickel production, with a targeted additional annual capacity of up to 65 000 tons of nickel. The project would use a hydrometallurgical process developed by ERAMET at its research centre in France.

Patrick Buffet, Chairman and CEO of ERAMET, stated that *"This partnership is a major milestone for the Weda Bay project. Mitsubishi Corporation is a front-rank industrial and commercial operator in Indonesia, as well as a major player in mining and metallurgy through its participation in several large projects and operating facilities worldwide. Weda Bay is a world class deposit, which has the potential to become a major producer of nickel for the long term. Studies for the Weda Bay project will continue with the support of Mitsubishi Corporation, in full agreement with our Indonesian partner Antam,"*

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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.

Mitsubishi Corporation is Japan's largest general trading company (sogo shosha) with over 200 bases of operations in approximately 80 countries worldwide. Together with its over 500 group companies, Mitsubishi Corporation employs a multinational workforce of approximately 60,000 people. Mitsubishi Corporation has long been engaged in business with customers around the world in virtually every industry, including energy, metals, machinery, chemicals, food and general merchandise. Mitsubishi Corporation seeks to contribute to the enrichment of society through business firmly rooted in principles of fairness and integrity.

PT Antam Tbk (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%.

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