

Exploration Achievements on Ruddock Creek Zinc/Lead Joint Exploration Project in Canada

Mitsui Mining & Smelting Co., Ltd. (hereinafter “Mitsui”) and Itochu Corporation (hereinafter “Itochu”) announced today successful drill results resulting in an increase of 162% or more than 6 million tonnes of mineral resource from 2010-2011 exploration program on the Ruddock Creek zinc/lead joint exploration project in Canada, in which they have been participating since 2010. A total of 10 million tonnes of mineral resource has now been identified at Ruddock Creek.

Based upon the drill results, both Mitsui and Itochu have elected to continue exploration in 2012 (Year 3) to further increase the mineral resource and plan to conduct initial studies with the intention to develop and operate the project.

Mitsui and Itochu shall acquire an additional 15% interest in the Ruddock Creek Property from Imperial Metals Corporation (hereinafter “Imperial”) by spending an additional CAN\$6 million (0.5 billion yen) by March 31 2013. Zinc is used for automobile, infrastructure-related facilities, etc. and further growth in demand is expected, especially in emerging countries. Both Mitsui and ITOCHU believe that this project will contribute to ensuring a reliable source of zinc raw material for our country.

Furthermore, ITOCHU is closely cooperating with ITOCHU Mineral Resources Development Corporation, which was established in 2011, for achieving development of Ruddock Creek project.

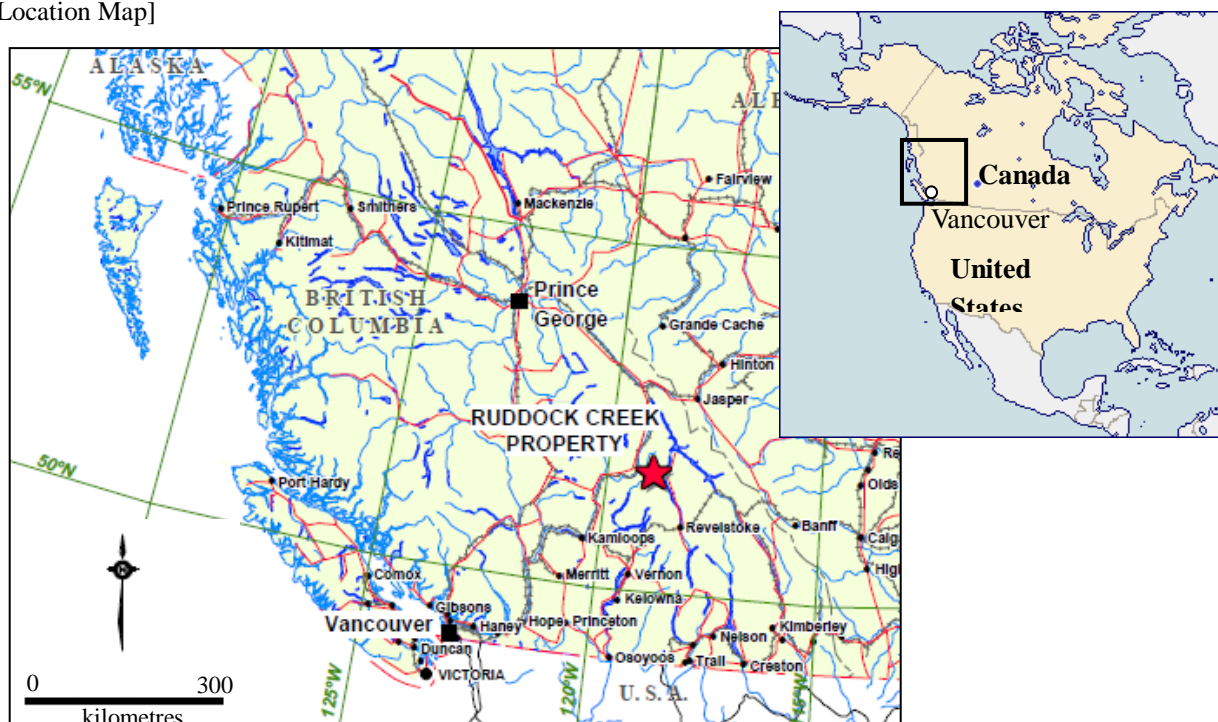
[Profile of Ruddock Creek Project]

Project Name	Ruddock Creek Zinc/Lead Joint Exploration Project
Location	British Columbia, Canada. Approximately 400 km northeast of Vancouver.
Ownership	Imperial 50%, Mitsui 30%, Itochu 20% (after acquiring 15% interest)
Project Area	Approx. 110 km ²

[Target Production Plan]

Mineable reserve	Minimum 10 million tonnes
Products	Zinc concentrates, Lead concentrates
Production	Approx. 50,000 tonnes/year (Zinc and Lead on metal basis)

[Location Map]



[Profile of Imperial Metals Corporation]

Principal Address	Vancouver, British Columbia, Canada
Listing	Listed on the Toronto Stock Exchange (TSX-III)
Establishment	2001
Business Activities	Mining company that owns and operates the Mount Polley Mine (100% interest – copper, gold), the Huckleberry Mine (50% interest – copper, molybdenum), and commencing development of the Red Chris Mine (100% interest – copper, gold) in Canada. In addition to zinc and lead, exploration for copper, gold and molybdenum.