



April 20, 2026

To whom it may concern

Company Name: Nittetsu Mining Co., Ltd.
Representative: Reiichi Morikawa
Representative Director and President
Securities Code: 1515, TSE Prime Market
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Notice Concerning the Change in Subsidiary in the United States

The Company hereby announces that, at a meeting of its Board of Directors held on April 20, 2026, it resolved to make a capital increase in Nittetsu Mining USA LLC (“Nittetsu Mining USA”), a wholly owned subsidiary of the Company in the United States, and to acquire an equity interest in Wedgetail Operations LLC (“Wedgetail Operations”), a U.S. corporation, through Nittetsu Mining USA, thereby making Wedgetail Operations a subsidiary (a second-tier subsidiary) of the Company.

As a result of these actions, Nittetsu Mining USA and Wedgetail Operations will each constitute a specified subsidiary of the Company, and the details are hereby announced as follows.

In connection with this matter, the Company has also released today a separate announcement entitled “Nittetsu Mining: Acquisition of the Oracle Ridge Project in USA.” This announcement has also been posted on the Company’s website (<https://www.nittetsukou.co.jp/eng/>).

1. Purpose of the Capital Increase

The Company has entered today into an agreement with Eagle Mountain Mining (head office: Nedlands, Western Australia, Australia) to participate in the Oracle Ridge copper exploration project in the State of Arizona, United States, and will carry out a capital increase in order to acquire an equity interest in Wedgetail Operations, the project company engaged in the Project.

2. Outline of the Specified Subsidiary Subject to Change

(1) Nittetsu Mining USA LLC

①	Company name	Nittetsu Mining USA LLC
②	Place	3443 N Campbell Avenue, Suite 115, Arizona 85719-2328, USA
③	Job title and name	Shinichiro Mita, Manager



	of representative	
④	Description of business	<ul style="list-style-type: none"> ● Management, operation and overall supervision of copper mining development projects in the United States ● Collection of information on mineral resources and creation of investment opportunities in the United States and North America
⑤	Amount of investment (before capital increase)	0 USD
⑥	Date of establishment	March 2, 2026
⑦	Major shareholders and shareholding ratio	Nittetsu Mining Co., Ltd. 100%
⑧	Relationship between the Company and the relevant company	Capital relationship It will constitute a specified subsidiary of the Company.
		Personnel relationship Nittetsu dispatches officers.
		Transaction relationship Not applicable.
⑨	Operating results and financial positions for the last three years	Not applicable, as the company was established on March 2, 2026.

(2) Wedgetail Operations LLC

①	Company name	Wedgetail Operations LLC
②	Place	c/o DeConcini, McDonald, Yetwin & Lacy 2525 East Broadway, Suite 200 Tucson, AZ 85716-5300, USA
③	Job title and name of representative	Fabio Vergara, Director and Officer
④	Description of business	Copper mining development
⑤	Amount of	5,625,100 USD (estimated based on the Company's



	investment (before capital increase)	calculations)	
⑥	Date of establishment	July 18, 2019	
⑦	Major shareholders and shareholding ratio	Wedgetail Holdings LLC 100%	
⑧	Relationship between the Company and the relevant company	Capital relationship	Not applicable.
		Personnel relationship	Not applicable.
		Transaction relationship	Not applicable.
⑨	Operating results and financial positions for the last three years (USD)		
As of / Fiscal year ended	June 30, 2023	June 30, 2024	June 30, 2025
Net assets	(31,152,152)	(33,915,838)	(42,896,084)
Total assets	9,453,565	9,067,773	1,048,430
Revenue	365	31,345	17,389
Operating profit (loss)	(8,051,456)	(2,763,686)	(8,980,245)
Net profit (loss)	(8,051,456)	(2,763,686)	(8,980,245)

3. Details of Capital Increase

(1) Nittetsu Mining USA LLC

①Payment date	Late April 2026 (scheduled)
②Amount of capital increase	3,500,000 USD
③Amount of investment (after capital increase)	3,500,000 USD
④Shareholding ratio (after capital increase)	100%

(2) Wedgetail Operations LLC

①Payment date	Late April 2026 (scheduled)
②Amount of capital increase	3,500,000 USD
③Amount of investment (after capital increase)	9,125,100 USD (estimated based on the Company's calculations)



④ Shareholding Ratio (after capital increase)	80%
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(Note) Pursuant to an agreement between Nittetsu Mining USA LLC and Wedgetail Holdings LLC, Nittetsu Mining USA LLC will acquire an 80% equity interest in Wedgetail Operations through a capital increase of USD 3,500,000.

Although the amount of the investment in Wedgetail Operations is an estimated figure based on the Company's calculations, no significant fluctuation is expected.

4. Effects on the Financial Results

The impact of the Project on the Company's financial results in the near term is expected to be negligible, and if any information requires disclosure, the Company will communicate it promptly.