

To whom it may concern,

Company name: PACIFIC METALS CO., LTD.

Representative: Aoyama Masayuki, President

and Representative Director (Securities code: 5541 TSE 1st

Section)

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Managing Executive Officer

and Director

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Notice Concerning the Molten Material Leakage Accident at an Electric Furnace

PACIFIC METALS CO., LTD. (the "Company") hereby announces that during the repair work of an electric furnace at its Hachinohe Head Office/Manufacturing Works (Hachinohe City, Aomori Prefecture), residual molten material leaked out of the furnace.

The outline of the accident is as follows:

Date and time: March 29 (Tuesday), 2022 at around 6:20 p.m.

Place: The Company's Hachinohe Head Office/Manufacturing Works

(5-2 Toyama Shinden, Kawaragi, Hachinohe City, Aomori Prefecture)

Situation: During the repair work of an electric furnace for manufacturing ferronickel, residual

molten material leaked out of the furnace.

Damage: (1) Human damage: None

(2) Physical damage: Partial burnout of surrounding equipment of the said electric

furnace and other damages.

The prospect for restoration of the electric furnace and the impact of this accident on the Company's financial results (consolidated and non-consolidated) for the fiscal year ending March 31, 2022, are currently under investigation.