

(A free translation of the original in Portuguese)

Mineração J. Mendes Ltda.

**Certification Report on
Net Book Equity
At June 1, 2008**

(A free translation of the original in Portuguese)

CERTIFICATION REPORT ON NET BOOK EQUITY

Mineração J. Mendes Ltda.

PricewaterhouseCoopers Auditores Independentes, a civil partnership established in the city of São Paulo, at Avenida Francisco Matarazzo, 1400, in the 9th, 10th and 13th to 17th floors, Torre Torino, Água Branca, enrolled in the National Corporate Taxpayers' Register under no. 61.562.112/0001-20 and branch in the city of Belo Horizonte, State of Minas Gerais, at Rua dos Inconfidentes, 1190, 4th and 9th floors, Funcionários, enrolled in the National Corporate Taxpayers' Register under no. 61.562.112/0005-54, originally registered with the Regional Accounting Council (CRC) of the State of São Paulo under nº 2SP000160/O-5, and secondarily registered with the Regional Accounting Council of the State of Minas Gerais under nº 2SP000160/O-5 "F" MG, with its partnership deed registered at the 4th Registry Office of Deeds and Documents of São Paulo, SP, on September 17, 1956, and subsequent amendments registered at the 2nd Registry Office of Deeds and Documents of São Paulo, SP, the last amendment, dated May 2, 2008, registered at the same 2nd Registry Office of Deeds and Documents of São Paulo, SP, in microfilm under no. 94.997, on June 3, 2008, represented by its undersigned partner, Mr. Carlos Augusto da Silva, Brazilian, married, accountant, holder of identity card (RG) nº M-3.064.660 SSP-MG, enrolled in the Individual Taxpayers' Register (CPF) under No 507.225.816-53, originally registered with the Regional Accounting Council of the State of São Paulo under nº 1SP197007/O-2, and secondarily registered with the Regional Accounting Council of the State of Minas Gerais under nº 1SP197007/O2 "S" MG, resident and domiciled in the city of Belo Horizonte, State of Minas Gerais, with office at Rua dos Inconfidentes, 1190, 9th floor, Bairro Funcionários in the city of Belo Horizonte, State of Minas Gerais, was appointed as expert by Mineração J. Mendes Ltda. to proceed with the certification of the net book equity as of June 1, 2008, to be merged into Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS. The results of this certification work are presented below.

The certification of the net book equity mentioned above was made in conjunction with the audit of the balance sheet as of June 1, 2008. This balance sheet was prepared under the responsibility of the Company's management.

We conducted our audit in accordance with approved Brazilian auditing standards which require that we perform the audit to obtain reasonable assurance about whether the financial statements are fairly presented in all material respects. Accordingly, our work included, among other procedures: (a) planning our audit taking into consideration the significance of balances, the volume of transactions and the accounting and internal control systems of the Company, (b) examining, on a test basis, evidence and records supporting the amounts and the financial information disclosed and (c) assessing the accounting practices used and significant estimates made by management.

Mineração J. Mendes Ltda.

Based on our work, we conclude that the amount of the assets, rights and obligations which form the net book equity of Mineração J. Mendes Ltda., in accordance with the Company's balance sheet at June 1, 2008, shown in the Attachment, is R\$ 91,234,472.36 and is recorded in the books of account in conformity with the standards issued by the Brazilian Securities Commission (CVM) in relation to the preparation of the financial statements, including CVM Instruction nº 469 of May 2, 2008, as described in the paragraph below.

Law 11638 was enacted on December 28, 2007 and is effective as from January 1, 2008. This law amended, revoked and introduced new provisions to Law No. 6404/76 (Brazilian Corporation Law) and changed the accounting practices adopted in Brazil. Although the mentioned law is already effective, the main changes introduced by it depend on regulations to be issued by the regulatory agencies for them to be implemented by the companies. Accordingly, during this phase of transition, the CVM, through its Instruction 469/08, did not require the implementation of all the provisions of Law 11638/07 in the preparation of the certain interim financial statements in 2008. As a result, the balance sheet of the Company at June 1, 2008, as a subsidiary of a listed corporation, was prepared in accordance with specific CVM instructions and does not contemplate all the changes in accounting practices introduced by Law 11638/07, but only those required by CVM in that Instruction, so that the accounting criteria used in the preparation of the financial statements, which were used as a basis for this certification report, be consistent with those adopted by Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS, the merging company.

In conformity with Brazilian Securities Commission (CVM) Instruction 319 of December 3, 1999, we inform you that:

(a) in accordance with the professional standards established by the Federal Accounting Council, we are not aware of any conflict of interests, whether direct or indirect, or any other circumstance which otherwise represents a conflict of interests in relation to the service above, and

(b) we are not aware of any action by the majority quotaholder or company management intended to influence, restrain, impair or practice any actions which have or might have compromised access to, use of or awareness of information, assets, documents or work methodologies that are material to the quality of this report.

Belo Horizonte, June 12, 2008.

PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5 "F" MG

Carlos Augusto da Silva
Contador CRC 1SP197007/O-2 "S" MG

Mineração J. Mendes Ltda.

ATTACHMENT TO THE CERTIFICATION REPORT OF THE NET BOOK EQUITY AT JUNE 12, 2008 (A free translation of the original in Portuguese)

SUMMARIZED BALANCE SHEET AT JUNE 1, 2008

	<u>R\$</u>
Assets	
Current assets	36,451,802.19
Long-term receivables	733,857.96
Permanent assets	<u>90,285,436.76</u>
Total assets	<u><u>127,471,096.91</u></u>
Liabilities and Quotaholders' Equity	
Current liabilities	12,987,095.66
Long-term liabilities	23,249,528.89
Quotaholders' equity	<u>91,234,472.36</u>
Total Liabilities and Quotaholders' Equity	<u><u>127,471,096.91</u></u>

This attachment is an integral and inseparable part of the Certification Report on the Net Book Equity of Mineração J. Mendes Ltda., issued by PricewaterhouseCoopers Auditores Independentes on June 12, 2008.

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Global Mineração Ltda.

**Certification Report on
Net Book Equity
At June 1, 2008**

(A free translation of the original in Portuguese)

CERTIFICATION REPORT ON NET BOOK EQUITY

Global Mineração Ltda.

PricewaterhouseCoopers Auditores Independentes, a civil partnership established in the city of São Paulo, at Avenida Francisco Matarazzo, 1400, in the 9th, 10th and 13th to 17th floors, Torre Torino, Água Branca, enrolled in the National Corporate Taxpayers' Register under no. 61.562.112/0001-20 and branch in the city of Belo Horizonte, State of Minas Gerais, at Rua dos Inconfidentes, 1190, 4th and 9th floors, Funcionários, enrolled in the National Corporate Taxpayers' Register under no. 61.562.112/0005-54, originally registered with the Regional Accounting Council (CRC) of the State of São Paulo under nº 2SP000160/O-5, and secondarily registered with the Regional Accounting Council of the State of Minas Gerais under nº 2SP000160/O-5 "F" MG, with its partnership deed registered at the 4th Registry Office of Deeds and Documents of São Paulo, SP, on September 17, 1956, and subsequent amendments registered at the 2nd Registry Office of Deeds and Documents of São Paulo, SP, the last amendment, dated May 2, 2008, registered at the same 2nd Registry Office of Deeds and Documents of São Paulo, SP, in microfilm under no. 94.997, on June 3, 2008, represented by its undersigned partner, Mr. Carlos Augusto da Silva, Brazilian, married, accountant, holder of identity card (RG) nº M-3.064.660 SSP-MG, enrolled in the Individual Taxpayers' Register (CPF) under No 507.225.816-53, originally registered with the Regional Accounting Council of the State of São Paulo under nº 1SP197007/O-2, and secondarily registered with the Regional Accounting Council of the State of Minas Gerais under nº 1SP197007/O2 "S" MG, resident and domiciled in the city of Belo Horizonte, State of Minas Gerais, with office at Rua dos Inconfidentes, 1190, 9th floor, Bairro Funcionários in the city of Belo Horizonte, State of Minas Gerais, was appointed as expert by Global Mineração Ltda. to proceed with the certification of the net book equity as of June 1, 2008, to be merged into Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS. The results of this certification work are presented below.

The certification of the net book equity mentioned above was made in conjunction with the audit of the balance sheet as of June 1, 2008. This balance sheet was prepared under the responsibility of the Company's management.

We conducted our audit in accordance with approved Brazilian auditing standards which require that we perform the audit to obtain reasonable assurance about whether the financial statements are fairly presented in all material respects. Accordingly, our work included, among other procedures: (a) planning our audit taking into consideration the significance of balances, the volume of transactions and the accounting and internal control systems of the Company, (b) examining, on a test basis, evidence and records supporting the amounts and the financial information disclosed and (c) assessing the accounting practices used and significant estimates made by management.

Global Mineração Ltda.

Based on our work, we conclude that the amount of the assets, rights and obligations which form the net book equity of Global Mineração Ltda., in accordance with the Company's balance sheet at June 1, 2008, shown in the Attachment, is R\$ 24,521,985.80 and is recorded in the books of account in conformity with the standards issued by the Brazilian Securities Commission (CVM) in relation to the preparation of the financial statements, including CVM Instruction nº 469 of May 2, 2008, as described in the paragraph below.

Law 11638 was enacted on December 28, 2007 and is effective as from January 1, 2008. This law amended, revoked and introduced new provisions to Law No. 6404/76 (Brazilian Corporation Law) and changed the accounting practices adopted in Brazil. Although the mentioned law is already effective, the main changes introduced by it depend on regulations to be issued by the regulatory agencies for them to be implemented by the companies. Accordingly, during this phase of transition, the CVM, through its Instruction 469/08, did not require the implementation of all the provisions of Law 11638/07 in the preparation of the certain interim financial statements in 2008. As a result, the balance sheet of the Company at June 1, 2008, as a subsidiary of a listed corporation, was prepared in accordance with specific CVM instructions and does not contemplate all the changes in accounting practices introduced by Law 11638/07, but only those required by CVM in that Instruction, so that the accounting criteria used in the preparation of the financial statements, which were used as a basis for this certification report, be consistent with those adopted by Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS, the merging company.

In conformity with Brazilian Securities Commission (CVM) Instruction 319 of December 3, 1999, we inform you that:

(a) in accordance with the professional standards established by the Federal Accounting Council, we are not aware of any conflict of interests, whether direct or indirect, or any other circumstance which otherwise represents a conflict of interests in relation to the service above, and

(b) we are not aware of any action by the majority quotaholder or company management intended to influence, restrain, impair or practice any actions which have or might have compromised access to, use of or awareness of information, assets, documents or work methodologies that are material to the quality of this report.

Belo Horizonte, June 12, 2008.

PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5 "F" MG

Carlos Augusto da Silva
Contador CRC 1SP197007/O-2 "S" MG

Global Mineração Ltda.

**ATTACHMENT TO THE CERTIFICATION REPORT OF THE NET BOOK EQUITY AT
JUNE 12, 2008** (A free translation of the original in Portuguese)

SUMMARIZED BALANCE SHEET AT JUNE 1, 2008

	<u>R\$</u>
Assets	
Current assets	6,017,494.21
Long-term receivables	278,184.37
Permanent assets	<u>20,984,136.38</u>
Total assets	<u><u>27,279,814.96</u></u>
Liabilities and Quotaholders' Equity	
Current liabilities	1,745,277.02
Long-term liabilities	1,012,552.14
Quotaholders' equity	<u>24,521,985.80</u>
Total Liabilities and Quotaholders' Equity	<u><u>27,279,814.96</u></u>

This attachment is an integral and inseparable part of the Certification Report on the Net Book Equity of Global Mineração Ltda., issued by PricewaterhouseCoopers Auditores Independentes on June 12, 2008.

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SOMISA – Siderúrgica Oeste de Minas Ltda.

**Certification Report on
Net Book Equity
At June 1, 2008**

(A free translation of the original in Portuguese)

CERTIFICATION REPORT ON NET BOOK EQUITY

SOMISA – Siderúrgica Oeste de Minas Ltda.

PricewaterhouseCoopers Auditores Independentes, a civil partnership established in the city of São Paulo, at Avenida Francisco Matarazzo, 1400, in the 9th, 10th and 13th to 17th floors, Torre Torino, Água Branca, enrolled in the National Corporate Taxpayers' Register under no. 61.562.112/0001-20 and branch in the city of Belo Horizonte, State of Minas Gerais, at Rua dos Inconfidentes, 1190, 4th and 9th floors, Funcionários, enrolled in the National Corporate Taxpayers' Register under no. 61.562.112/0005-54, originally registered with the Regional Accounting Council (CRC) of the State of São Paulo under nº 2SP000160/O-5, and secondarily registered with the Regional Accounting Council of the State of Minas Gerais under nº 2SP000160/O-5 "F" MG, with its partnership deed registered at the 4th Registry Office of Deeds and Documents of São Paulo, SP, on September 17, 1956, and subsequent amendments registered at the 2nd Registry Office of Deeds and Documents of São Paulo, SP, the last amendment, dated May 2, 2008, registered at the same 2nd Registry Office of Deeds and Documents of São Paulo, SP, in microfilm under no. 94.997, on June 3, 2008, represented by its undersigned partner, Mr. Carlos Augusto da Silva, Brazilian, married, accountant, holder of identity card (RG) nº M-3.064.660 SSP-MG, enrolled in the Individual Taxpayers' Register (CPF) under No 507.225.816-53, originally registered with the Regional Accounting Council of the State of São Paulo under nº 1SP197007/O-2, and secondarily registered with the Regional Accounting Council of the State of Minas Gerais under nº 1SP197007/O2 "S" MG, resident and domiciled in the city of Belo Horizonte, State of Minas Gerais, with office at Rua dos Inconfidentes, 1190, 9th floor, Bairro Funcionários in the city of Belo Horizonte, State of Minas Gerais, was appointed as expert by SOMISA – Siderúrgica Oeste de Minas Ltda. to proceed with the certification of the net book equity as of June 1, 2008, to be merged into Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS. The results of this certification work are presented below.

The certification of the net book equity mentioned above was made in conjunction with the audit of the balance sheet as of June 1, 2008. This balance sheet was prepared under the responsibility of the Company's management.

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SOMISA – Siderúrgica Oeste de Minas Ltda.

Based on our work, we conclude that the amount of the assets, rights and obligations which form the net book equity of SOMISA – Siderúrgica Oeste de Minas Ltda., in accordance with the Company's balance sheet at June 1, 2008, shown in the Attachment, is R\$ 24,180,609.12 and is recorded in the books of account in conformity with the standards issued by the Brazilian Securities Commission (CVM) in relation to the preparation of the financial statements, including CVM Instruction nº 469 of May 2, 2008, as described in the paragraph below.

Law 11638 was enacted on December 28, 2007 and is effective as from January 1, 2008. This law amended, revoked and introduced new provisions to Law No. 6404/76 (Brazilian Corporation Law) and changed the accounting practices adopted in Brazil. Although the mentioned law is already effective, the main changes introduced by it depend on regulations to be issued by the regulatory agencies for them to be implemented by the companies. Accordingly, during this phase of transition, the CVM, through its Instruction 469/08, did not require the implementation of all the provisions of Law 11638/07 in the preparation of the certain interim financial statements in 2008. As a result, the balance sheet of the Company at June 1, 2008, as a subsidiary of a listed corporation, was prepared in accordance with specific CVM instructions and does not contemplate all the changes in accounting practices introduced by Law 11638/07, but only those required by CVM in that Instruction, so that the accounting criteria used in the preparation of the financial statements, which were used as a basis for this certification report, be consistent with those adopted by Usinas Siderúrgicas de Minas Gerais S.A. – USIMINAS, the merging company.

In conformity with Brazilian Securities Commission (CVM) Instruction 319 of December 3, 1999, we inform you that:

(a) in accordance with the professional standards established by the Federal Accounting Council, we are not aware of any conflict of interests, whether direct or indirect, or any other circumstance which otherwise represents a conflict of interests in relation to the service above, and

(b) we are not aware of any action by the majority quotaholder or company management intended to influence, restrain, impair or practice any actions which have or might have compromised access to, use of or awareness of information, assets, documents or work methodologies that are material to the quality of this report.

Belo Horizonte, June 12, 2008.

PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5 "F" MG

Carlos Augusto da Silva
Contador CRC 1SP197007/O-2 "S" MG

SOMISA – Siderúrgica Oeste de Minas Ltda.

**ATTACHMENT TO THE CERTIFICATION REPORT OF THE NET BOOK EQUITY AT
JUNE 12, 2008** (A free translation of the original in Portuguese)

SUMMARIZED BALANCE SHEET AT JUNE 1, 2008

	<u>R\$</u>
Assets	
Current assets	25,415,465.35
Long-term receivables	14,267,685.48
Permanent assets	<u>39,153,070.99</u>
Total assets	<u><u>78,836,221.82</u></u>
Liabilities and Quotaholders' Equity	
Current liabilities	31,325,746.64
Long-term liabilities	23,329,866.06
Quotaholders' equity	<u>24,180,609.12</u>
Total Liabilities and Quotaholders' Equity	<u><u>78,836,221.82</u></u>

This attachment is an integral and inseparable part of the Certification Report on the Net Book Equity of SOMISA – Siderúrgica Oeste de Minas Ltda., issued by PricewaterhouseCoopers Auditores Independentes on June 12, 2008.

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