

**Press Release**

September 7, 2009

**Revisions Made To Earlier Earnings Projections  
And Dividend Forecasts**

In light of recent shifts in its earnings environment, Sumitomo Metal Mining Co., Ltd. (SMM) has revised its earnings projections and dividend forecasts announced on April 30, 2009, as shown in the following two tables.

## 1. FY2009/1H Earnings (April 1 to September 30, 2009)

(JPY100M, JPY\*)

	Net sales	Operating income	Recurring profit	Net income	Net income per share*
Previous forecast (A)	234,000	2,000	3,000	2,000	3.62
Revised forecast (B)	324,000	23,000	28,000	17,000	30.42
Change (B-A)	+90,000	+21,000	+25,000	+15,000	--
Rate of change (%)	38.5	--	833.3	750.0	--
FY2008/1H (actual)	490,540	47,244	79,441	52,117	90.74

## 2. FY2009 Earnings (April 1, 2009 to March 31, 2010)

(JPY100M, JPY\*)

	Net sales	Operating income	Recurring profit	Net income	Net income per share*
Previous forecast (A)	493,000	14,000	11,000	7,000	12.68
Revised forecast (B)	665,000	44,000	54,000	36,000	64.23
Change (B-A)	+172,000	+30,000	+43,000	+29,000	--
Rate of change (%)	34.9	214.3	390.9	414.3	--
FY2008 (actual)	793,797	10,534	32,572	21,974	38.87

### Reasons behind Revisions:

As described in Table 1, compared to the company's previous forecasts issued on April 30, substantial earnings increases are now projected for FY2009/1H at all levels: net sales, operating income, recurring profit and net income. Significant increases are forecast for the Mineral Resources and Non-Ferrous Metals segments thanks largely to recovery in the prices of nickel and other non-ferrous metals on the back of worldwide progress in inventory adjustments and economic recovery, especially in Asia. Earnings are also expected to improve in the Semiconductor Materials and Advanced Materials segments, primarily in response to recovery in demand for electronics materials.

As indicated in Table 2, similarly significant increases in earnings projections have been made to the company's full-year FY2009 forecasts, again at all levels. In this case the more favorable outlook is attributable to the gradual bottoming-out of the global economic recession and the expectation that the current business environment will generally be sustained going forward.

### 3. FY2009 Dividends

(JPY, per share)

	2 <sup>nd</sup> quarter-end	Year-end	Full-year
Previous forecast	0.00	5.00	5.00
Revised forecast	7.00	7.00	14.00
FY2008 (actual)	13.00	0.00	13.00

### Reasons behind Revisions:

Compared to its previous forecast issued on April 30, the company has increased its full-year dividend projection by JPY9.00, to JPY14.00 per share. Two reasons are behind this upward revision. First, the company, in line with its profit allocation policy,

is now scheduled to distribute an interim dividend of JPY7.00, whereas earlier no interim disbursement was planned. The change has been effected in reflection of the upward revisions made to the consolidated earnings forecasts described above. Second, the planned year-end disbursement has been increased by JPY2.00, to JPY7.00 per share.

*Note: The above earnings and dividends forecast are based on information available as of the date of this release.*

*Final results may diverge from these projections, dependent on a variety of factors.*

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