

March 27, 2012

News Release

Sumitomo Metal Mining Co., Ltd.
Sumitomo Corporation

New Ore Deposit Identified in Pogo Gold Mine, Alaska, USA

Sumitomo Metal Mining Co., Ltd. (“SMM”, Headquarters: Minato-ku, Tokyo, President and Representative Director: Nobumasa Kemori) is pleased to announce that a new gold deposit has been identified during a recent exploration carried out with the aim of acquiring additional deposits in the Pogo gold mine (Alaska, USA), which is owned by SMM and Sumitomo Corporation (Headquarters: Chuo-ku Tokyo, President and CEO: Susumu Kato) (Investment ratio: SMM 85% Sumitomo Corporation 15%). The new deposit (named the “East Deep” deposit) is located northeast of the main Liese deposit and contains approximately 1.283 million ounces (40 tonnes) of gold based on the latest resource and reserve estimates for the Pogo mine (as of December 31st of 2011).

As a result of intensive exploration both surface and underground of the Pogo gold mine after the commencement of production in 2006, the East Deep deposit (E1 orebody) was identified 1,000 feet (300m) northeast of the Liese gold deposit, which is the main deposit currently subject to mining activities.

The latest resource and reserve estimates including the East Deep deposit as of December 31st of 2011 show that the total resources and reserves of the Pogo gold mine is 13.594 million short tons (12.332 million tonnes) with an average gold grade of 0.366 ounces per short ton (12.5 g/t) and a gold content of 4.973 million ounces (155 tonnes).

The development of new access drives to the E1 orebody is to be commenced this year to accelerate the start of production at the East Deep deposit. In addition, drilling program will be continued in 2012 to explore the extension of the East Deep deposit as it is still open in the northeast, north, and west directions at this stage and holds the potential for further additional ore.

With regard to the scale of production, the Pogo gold mine will maintain annual current production level of 10 to 11 tonnes (planned production volume for 2011: 10.1 tonnes).

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(Appendix)

1. Location of Pogo gold mine



2. Location map of Liese and East Deep deposits

