

November 10, 2014

Press Release

Sumitomo Metal Mining Co., Ltd.

FY2014 Capital Expenditure and Total Investment Plans Announced

Sumitomo Metal Mining Co., Ltd. (SMM) has announced plans to undertake a total of 68.9 billion yen in investments, including capital expenditures, on a groupwide basis during the 2014 fiscal year (April 1, 2014 — March 31, 2015). The total represents a 3% increase from the level of FY2013. A breakdown by business segment is shown below.

(Unit: billion yen)

	FY2013 (actual)	FY2014 (initial forecast)	FY2014(current forecast)		
			First half (actual)	Second half (forecast)	Total
Mineral Resources	19.4	19.7	11.4	8.5	19.9
Smelting & Refining	34.7	28.5	7.0	17.5	24.5
Materials	8.4	13.0	3.8	7.1	10.9
Others	3.9	4.1	1.3	2.9	4.2
Total capex	66.4	65.3	23.5	36.0	59.5
Investments in overseas mineral resources & non-ferrous metals projects*	2	0.2	9.2	0.2	9.4
Total	66.6	65.5	32.7	36.2	68.9
(Depreciation)	(32.4)	(42.2)	(18.4)	(22.6)	(41.0)

*Interest base

The following large-scale project outlays are scheduled on a consolidated basis in FY2014:

1. Morenci Copper Mine Expansion Project: 10.3 billion yen (total outlay: US\$0.26 billion)

2. Taganito Project construction costs: 5.4 billion yen (total outlay: US\$1.59 billion)
3. Expansion of lithium nickel oxide production at Isoura Plant (released in September 2013): 3.2 billion yen (total outlay: 4.8 billion yen)
4. Expansion and strengthening at Niihama Nickel Refinery: 1.2 billion yen (total outlay: 14.0 billion yen)
5. Expansion of nickel sulfate production (released in April 2012): 0.5 billion yen (total outlay: 6.0 billion yen)
6. Development of newly confirmed ore body at Hishikari Mine: 0.4 billion yen (total outlay: 3.2 billion yen)

Investments in overseas mineral resources & non-ferrous metals projects for this year of 9.4 billion yen include 9.2 billion yen for the additional investment in the Sierra Gorda Project (equivalent to 88 million dollars).

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