

November 10, 2015

Press Release

Sumitomo Metal Mining Co., Ltd.

**FY2015 Capital Expenditure and Total Investment Plans Announced**

Sumitomo Metal Mining Co., Ltd. (SMM) has announced plans to undertake a total of 77.5 billion yen in investments, including capital expenditures, on a groupwide basis during the 2015 fiscal year (April 1, 2015 — March 31, 2016). The total represents a 20% increase from the level of FY2014. A breakdown by business segment is shown below.

(Unit: billion yen)

	FY2014 (actual)	FY2015 (initial forecast)	FY2015(current forecast)		
			First half (actual)	Second half (forecast)	Total
Mineral Resources	20.2	15.0	6.4	6.3	12.7
Smelting & Refining	20.1	25.3	5.3	13.7	19.0
Materials	11.0	28.2	7.5	20.6	28.1
Others	3.9	3.5	1.1	1.4	2.5
Total capex	55.2	72.0	20.3	42.0	62.3
Investments in overseas mineral resources & non-ferrous metals projects*	9.6	13.1	7.2	8.0	15.2
Total	64.8	85.1	27.5	50.0	77.5
(Depreciation)	(38.1)	(45.4)	(20.9)	(22.5)	(43.4)

\*Interest base

The following large-scale outlays are scheduled on a consolidated basis in FY2015:

1. Expansion of lithium nickel oxide production: 13.5 billion yen (total outlay: 15 billion yen)

2. Expansion of lithium tantalate and lithium niobate substrates production: 5.6 billion yen (total outlay: 7.5 billion yen)
3. Expansion of nickel sulfate production: 1.4 billion yen (total outlay: 5.0 billion yen)
4. Morenci Copper Mine Expansion Project: 1.3 billion yen (total outlay: US\$260 million)
5. Development of newly confirmed ore body at Hishikari Mine: 0.5 billion yen (total outlay: 3.2 billion yen)

“Investments in overseas mineral resources & non-ferrous metals projects” of 15.2 billion yen during FY2015 include an additional investment of 14.3 billion yen (equivalent to US\$118 million) in the Sierra Gorda Copper Mine project.

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