

June 6, 2017

Press Release

Sumitomo Metal Mining Co., Ltd.

Acquisition of Interest in a Gold Project in Canada

Sumitomo Metal Mining Co., Ltd. (“SMM”, Headquarters: Minato-ku, Tokyo; President and Representative Director: Yoshiaki Nakazato) has reached an agreement, and signed an investment contract with IAMGOLD Corporation (“IAMGOLD”, Headquarters: Toronto; President: Stephen J.J. Letwin), which owns 92.5% interest of the Cote Gold Project (“the Project”), for acquisition of a 30% of its interest in the Project (27.75% interest in the overall project).

SMM is going to acquire this interest through a subsidiary company in British Columbia. The cost of interest acquisition totals US\$ 195million. The acquisition is slated for completion by the end of the first half of fiscal year 2017.

The Project is a high-tonnage gold development project for open pit mining located about 120 kilometers south-southwest of the city of Timmins in Ontario Province Canada. At present, a pre-feasibility study (PFS) is under way with a view to commence construction in 2019 and production in 2021. The interest to be acquired by SMM also includes regional mining claims in the proximity of the Project. Because the Project is located in the Abitibi gold belt in the eastern part of Canada, which is one of the world’s largest gold-producing areas, it is expected that there might be a promising potential of additional resources, depending on future exploration.

SMM intends to establish solid partnership with IAMGOLD in developing gold mining business. IAMGOLD is a mid-tier mining company with four operating gold mines on three continents and is complemented by development and exploration projects. The company is growing with extensive management and operational expertise.

In its long-term vision, SMM is targeting to increase its attributable gold production to 30 tonnes per year. The acquisition of interest in the Project will be a step forward in its efforts to attain this target.

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Reference

1. Overview of IAMGOLD Corporation

- Founded in 1990 as International African Mining Gold Corporation
- Listed on the Toronto Stock Exchange and the New York Stock Exchange
- Location: Toronto, Ontario, Canada (head office)
- Total Gold production in 2016 : 813koz¹
- In addition to the Westwood Gold Mine in Canada, it owns operating mines in West Africa and South America.

2. Overview of the Cote Gold Project

- Location: In the province of Ontario, about 120 km south-southwest of Timmins
- Initial capital expenditure : US\$1,047 million.
- Owners: IAMGOLD Corp., 92.5% and Treelawn Investment Corp., 7.5%
- Mine life: 17 years
- Total Gold Production: 5.4 million oz
- Proven and Probable Mineral Reserves: 196 million tonnes at 0.94g/t Au
- Mining method: Open pit mining
- Ore Processing: Gravity and whole ore leach
- Product: Gold Dore
- Schedule:
 - Second quarter of 2017: Completion of the PFS
 - Second quarter of 2019: Start of construction
 - 2021: Start of production

3. Location

See the attached map.

¹ 1 Troy ounce = 31.1035g

