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Press Release

Sumitomo Metal Mining Co., Ltd.
Sumitomo Corporation

**Exploration to Halt in Naosi Zone, Monte Cristo Properties
In Stone Boy Project in Alaska**

For several years Sumitomo Metal Mining Co., Ltd. (SMM) and Sumitomo Corporation (SC) have been exploring a gold, silver and antimony mineralization zone in the Naosi Zone of the Monte Cristo properties of the Stone Boy project under way in Alaska, as announced on June 9, 2011. Because drilling tests have subsequently not confirmed the presence of an economically feasible mineralization zone in this location, the two companies have decided to pause exploration in the Naosi Zone. Going forward, the Stone Boy project will focus on exploration in other zones in the Monte Cristo area and in other properties

The Stone Boy project has been under way since 1991 on a land area of approximately 16,000 square kilometers (km) situated some 85km southeast of Fairbanks and the Naosi Zone is located 60km west of the Pogo gold mine. The Pogo gold mine, which is operated, managed and wholly owned jointly by SMM and SC, was discovered in 1994 in the course of conducting the Stone Boy project.

The Stone Boy project is operated by two American subsidiaries of SMM and SC: respectively, SMM Exploration Corporation (SMMEC) and SC Minerals America Inc (SCMA). SMMEC currently has a 95% interest, and SCMA the remaining 5%. Going forward, SMM and SC intend to continue exploration activities in the Stone Boy project in a quest to discover a new gold mine to follow the Pogo gold mine.

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