

July 1, 2015

Press Release

Sumitomo Metal Mining Co., Ltd.
Sumitomo Corporation

Beginning of Commercial Production
by Sierra Gorda Copper Mine Project in Chile

Sumitomo Metal Mining Co., Ltd. ("SMM", Head office: Minato-ku, Tokyo; President: Yoshiaki Nakazato) and Sumitomo Corporation ("SC", Head office: Chuo-ku, Tokyo; President: Kuniharu Nakamura) announced that Sierra Gorda SCM (the project company of the Sierra Gorda Copper Mine Project, Head office: Santiago, Chile), which is jointly owned by SMM, SC and KGHM Polska Miedź S.A. ("KGHM"), a major Polish copper producer (SMM, SC and KGHM own 31.5%, 13.5% and 55% interests respectively), and which completed construction in 2014 and started to produce Copper Concentrates and Molybdenum Concentrates, began commercial production which is based on the criteria that the copper plant has been operating for over 60 days at 65% of its designed capacity and the molybdenum plant has produced molybdenum concentrate with at least 40% molybdenum content at the end of June 2015.

Sierra Gorda SCM will continue through the ramp-up stage and then carry out the long-term and stable operation for over 20 years life of mine.

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(Overview of Sierra Gorda Copper Mine Project)



Outline of Sierra Gorda Copper Mine Project

1) Location

- Located in the region II of the Republic of Chile, 140Km to northeast from Antofagasta
- Produced Copper Concentrates will be transported to the port of Antofagasta by an existing railway and shipped from the port.

2) Movable Ore (sulfide ore only)

About 1.5billion tonnes containing about 6 million tonnes of copper, about 300 thousand tonnes of molybdenum and about 95 tonnes of gold

3) Project Company

Sierra Gorda SCM (Head office: Santiago, Chile)

Jointly owned by KGHM (55%), SMM (31.5%) and SC (13.5%)

4) Operations

- Mining method : Open pit mining
- Mine life : Over 20 years
- Average annual production : 220 thousand tonnes of copper, 11 thousand tonnes of molybdenum and 2 tonnes of gold
- Milling operation : Through conventional flotation method, Copper and Molybdenum Concentrates will be produced.