

News Release

FY2009 Capital Expenditure and Total Investment Plans Announced

1. Overview

Sumitomo Metal Mining Co., Ltd. (SMM) has announced plans to undertake a total of 52.7 billion yen in investments, including capital expenditures, on a Groupwide basis during the 2009 fiscal year. The total represents a 7% decline from the level of FY2008. A breakdown by segment is shown below. An increase in overseas mineral resource project investments led by the acquisition of additional interest in Pogo Gold Mine has resulted in an overall 30 billion yen increase when compared to the initial forecast.

(billions of yen)

	FY 2008 (actual)	FY 2009 (initial forecast)	FY 2009		
			1st Half (actual)	2nd Half (forecast)	Total
Mineral Resources	7.9	1.7	0.8	1.3	2.1
Non-Ferrous Metals	24.4	11.4	4.1	8.0	12.1
Electronics & Advanced Materials	12.6	3.8	1.7	2.3	4.0
Other	2.9	2.4	0.7	1.7	2.4
Total capex	47.8	19.3	7.3	13.3	20.6
Investments in overseas mineral resources & non-ferrous metals projects	8.8	3.4	6.5	25.6	32.1
Total investment	56.6	22.7	13.8	38.9	52.7

2. Notes

1) The following large-scale investment project outlay is scheduled on a Group basis in FY2009:

1. Lithium Nickel Oxide (LNO) Production Expansion Project, Phase II: 1.5 billion yen (of total outlay of 1.7 billion yen)
2. Coral Bay Nickel Corp. HPAL Plant #1 Enhancement Project: 2.9 billion yen
3. Coral Bay Nickel Corp. HPAL Plant #2 Construction Project: 1.9 billion yen (of total outlay of US\$307 million)

2) The following investment in overseas mineral resource projects outlay is scheduled on a Group basis in FY2009:

1. Pogo Gold Mine Interest Increase Acquisition: 20.3 billion yen (215.7 million USD equivalent)
2. Goro Project (SMM Equity Equivalent): 8.1 billion yen
3. Acquisition of Nickel Asia Corporation Shares: 3.7 billion yen

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