

November 8, 2011

Press Release

Sumitomo Metal Mining Co., Ltd.

FY2011 Capital Expenditure and Total Investment Plans Announced

Sumitomo Metal Mining Co., Ltd. (SMM) has announced plans to undertake a total of 114.9 billion yen in investments, including capital expenditures, on a groupwide basis during the 2011 fiscal year (April 1, 2011 — March 31, 2012). The total represents a 102% increase from the level of FY2010. A breakdown by business segment is shown below. There has been an increase of 35.7 billion yen compared to the initial forecast due to an increase in investments in overseas mineral resources & non-ferrous metals projects following the acquisition of interests in the Sierra Gorda Project.

(Unit: billion yen)

	FY2010 (actual)	FY2011 (initial forecast)	FY2011 (current forecast)		
			First half	Second half	Total
Mineral Resources	3.7	4.4	1.7	2.7	4.4
Smelting & Refining	41.0	57.3	28.9	27.6	56.5
Materials	5.8	11.5	3.1	4.7	7.8
Others	2.5	5.0	1.8	3.6	5.4
Total capex	53.0	78.2	35.5	38.6	74.1
Investments in overseas mineral resources & non-ferrous metals projects*	3.9	1.0	21.2	19.6	40.8
Total	56.9	79.2	56.7	58.2	114.9
(Depreciation)	(34.6)	(34.4)	(15.6)	(16.7)	(32.3)

*Interest base

The following large-scale project outlays are scheduled on a consolidated basis in FY2011:

- ① Taganito Project construction costs: 43.1 billion yen (total outlay: US\$1.3 billion)
- ② Expansion and strengthening at Niihama Nickel Refinery: 2.8 billion yen (total outlay: 14.0 billion yen)

③ Complete renovation of furnace brickwork at Toyo Smelter & Refinery: 2.2 billion yen
(total outlay: 2.2 billion yen)

④ Other mandatory maintenance and repair work at Toyo Smelter & Refinery: 1.0 billion yen
(total outlay: 1.0 billion yen)

Investments in overseas mineral resources & non-ferrous metals projects for this year of 40.8 billion yen include 39.8 billion yen for the acquisition of interests in the Sierra Gorda Project (equivalent to 506.8 million dollars).

Address inquiries concerning this Press Release to:

Sumitomo Metal Mining Co., Ltd.

Shuichi Yasukawa, Public Relations & Investor Relations Department

TEL: 813-3436-7705