

May 11, 2012

Press Release

Sumitomo Metal Mining Co., Ltd.

FY2012 Capital Expenditure and Total Investment Plans Announced

Sumitomo Metal Mining Co., Ltd. (SMM) has announced plans to undertake a total of 68.0 billion yen in investments, including capital expenditures, on a groupwide basis during the 2012 fiscal year (April 1, 2012 — March 31, 2013). The total represents a 42% decline from the level of FY2011. A breakdown by business segment is shown below.

(Unit: billion yen)

	FY2011 (actual)	FY2012 (current forecast)		
		First half	Second half	Total
Mineral Resources	4.1	2.9	2.8	5.7
Smelting & Refining	59.5	24.6	23.0	47.6
Materials	6.6	4.4	5.4	9.8
Others	4.1	2.6	1.9	4.5
Total capex	74.3	34.5	33.1	67.6
Investments in overseas mineral resources & non-ferrous metals projects*	42.1	0.2	0.2	0.4
Total	116.4	34.7	33.3	68.0
(Depreciation)	(31.1)	(14.4)	(14.4)	(28.8)

*Interest base

The following large-scale project outlays are scheduled on a consolidated basis in FY2012:

- ①Taganito Project construction costs: 26.9 billion yen (total outlay: US\$1.3 billion)
- ②Expansion and strengthening at Niihama Nickel Refinery: 9.8 billion yen (total outlay: 14.0 billion yen)
- ③Nickel hydroxide precursor production facilities expansion and enhancement: 2.0 billion yen (total outlay: 2.0 billion yen)
- ④Expansion of nickel sulfate production: 0.4 billion yen (total outlay: 6.0 billion yen)

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