

April 1, 2016

Press Release

Sumitomo Metal Mining Co., Ltd.

### **Sale of Vale Nouvelle Calédonie S.A.S Shares**

Sumitomo Metal Mining Co., Ltd. (SMM) has agreed to transfer all of its shares (7.6%) in Vale Nouvelle Calédonie S.A.S that it holds through SUMIC Nickel Netherlands B.V. (SUMIC) to Vale Canada Limited (head office: Toronto), and concluded a share purchase agreement as such on March 29, 2016.

SMM has invested capital in SUMIC, and through SUMIC it has participated in the Goro Nickel Cobalt Project since 2005, but had decided to sell its shares in Vale Nouvelle Calédonie to Vale Canada in the event that Vale Nouvelle Calédonie was unable to meet its commercial production target by the end of December 2015. Vale Nouvelle Calédonie was unable to meet its commercial production requirement by the end of December 2015, and SUMIC thus sold all of its shares in Vale Nouvelle Calédonie to Vale Canada. The amount received by SMM for the sale of these shares is approximately 8Billion yen. It shall have slight impact on SMM's financial performance.

In its long-term vision, SMM has set its annual nickel production target at 150,000 tonnes, and regardless of the sale of shares described here shall continue to strive to meet this target through the expansion of existing projects, the development of new projects, and other such efforts.

#### **Address inquiries concerning this Press Release to:**

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#### **[Reference]**

##### **Overview of Vale Nouvelle Calédonie S.A.S (as of March 1, 2016)**

- 1) Trading name: Vale Nouvelle Calédonie S.A.S (French corporation, head office: Paris)
- 2) Representative: Jennifer Maki
- 3) Business: Production of nickel oxide etc.

##### **Overview of SUMIC Nickel Netherlands B.V. (as of March 1, 2016)**

- 1) Trading name: SUMIC Nickel Netherlands B.V. (Dutch corporation, head office: Amsterdam)
- 2) Representative: Akira Nozaki
- 3) Business: Investment in nickel and cobalt development and product sales