

May 10, 2018

Press Release

Sumitomo Metal Mining Co., Ltd.

FY2018 Capital Expenditure and Total Investment Plans

Sumitomo Metal Mining Co., Ltd. (SMM) plans to undertake a total of 63.0 billion yen on capital expenditures, on a groupwide basis during the 2018 fiscal year (April 1, 2018 — March 31, 2019). The total investment represents a 15.5% decrease from that of FY2017. A breakdown by business segment is as shown below.

(Unit: billion yen)

	FY2017 (actual result)	FY2018 (current forecast)		
		First half	Second half	Total
Mineral Resources	32.4	8.9	8.5	17.4
Smelting & Refining	19.2	9.0	9.5	18.5
Materials	19.0	10.1	11.7	21.8
Others	4.0	2.1	3.2	5.3
Total	74.6	30.1	32.9	63.0
(Depreciation)	(46.9)	(24.2)	(24.5)	(48.7)

**Interest base*

The following large-scale capital expenditures are scheduled on a consolidated basis in FY2018:

1. Expansion of lithium nickel oxide production: 11.2 billion yen (total outlay: 22.0 billion yen)
2. Chromite Recovery Business: 1.0 billion yen (total outlay: 3.5 billion yen)
3. Development of ore body confirmed in 2012 at Hishikari Mine: 0.6 billion yen (total outlay: 3.7 billion yen)

With regard to the Development of Hishikari Mine mentioned above, timing of commencement of ore mining has been changed to 2022 (initial plan: 2018), and the total capital expenditure of the project has also been changed to 3.7 billion yen (initial plan: 3.2 billion yen) due to the delay of the construction. These changes will have only a minor impact on our business performance.

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