

October 31, 2006

Sumitomo Metal Mining Co., Ltd.

Sumitomo Corporation

Electrical Damage halts the operation at Pogo Gold Mine (Update)

Sumitomo Metal Mining Co., Ltd. ("SMM") and Sumitomo Corporation ("SC") (collectively "Sumitomo") jointly announced today updated information about the burnout accident of the electrical power facilities occurred on October 19(local time) at the Pogo Gold mine in Alaska which is jointly developed by Sumitomo and Teck Cominco Limited.

As already reported on October 26, maintenance of major mining facilities including ore processing plant and expansion of filter plant have been done by using emergent generators etc after the accident and underground mining has been partially resumed since October 28 after additional portable generator was newly installed.

Repairs and replacement of damaged switch gear and transformers are ongoing. It is anticipated that the operation of ore processing facilities may be resumed after late December when restoration work of all these facilities is expected to be finalized.

We devote every effort to complete the restoration of electric facilities and full operation.