

November 11, 2016

Press Release

Sumitomo Metal Mining Co., Ltd.

FY2016 Capital Expenditure and Total Investment Plans Announced

Sumitomo Metal Mining Co., Ltd. (SMM) has announced plans to undertake a total of 170.3 billion yen in investments, including capital expenditures, on a groupwide basis during the 2016 fiscal year (April 1, 2016 — March 31, 2017). The total represents an increase 2.5 times from the level of FY2015. A breakdown by business segment is shown below.

(Unit: billion yen)

| | FY2015 (actual) | FY2016 (initial forecast) | FY2016(current forecast) | | |
|--|--------------------|---------------------------------|--------------------------|------------------------------|--------|
| | | | First half (actual) | Second half (forecast) | Total |
| Mineral Resources | 11.6 | 6.7 | 1.9 | 3.3 | 5.1 |
| Smelting & Refining | 15.2 | 23.2 | 5.0 | 13.4 | 18.4 |
| Materials | 21.6 | 25.3 | 12.1 | 8.5 | 20.6 |
| Others | 2.5 | 3.6 | 1.8 | 2.3 | 4.1 |
| Total capex | 51.0 | 58.9 | 20.8 | 27.5 | 48.2 |
| Investments in overseas mineral resources & non-ferrous metals projects* | 18.2 | 127.2 | 116.0 | 6.0 | 122.0 |
| Total | 69.2 | 186.1 | 136.8 | 33.5 | 170.3 |
| (Depreciation) | (46.1) | (49.2) | (21.0) | (23.6) | (44.6) |

*Interest base

The following large-scale outlays are scheduled on a consolidated basis in FY2016:

1. Expansion of lithium tantalate and lithium niobate substrates production:
6.0 billion yen (total outlay: 13.5 billion yen)

2. Expansion of lithium nickel oxide production: 5.5 billion yen (total outlay: 15 billion yen)
3. Expansion of nickel sulfate production: 3.0 billion yen (total outlay: 5.0 billion yen)
4. Scandium Recovery Business: 2.5 billion yen (total outlay: 4.0 billion yen)
5. Development of newly confirmed ore body at Hishikari Mine: 0.5 billion yen (total outlay: 3.2 billion yen)

“Investments in overseas mineral resources & non-ferrous metals projects” of 122.0 billion yen during FY2016 include an acquisition of additional interest in Morenci Copper Mine of 112.0 billion yen (equivalent to US\$1.003 billion).

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