

June 21, 2017

Press Release

Sumitomo Metal Mining Co., Ltd.

**Completion of Acquisition of Interest
in the Côté Gold Project in Canada**

On June 20, 2017, Sumitomo Metal Mining Co., Ltd. (SMM) completed procedures for acquisition of interest in the Côté Gold Project (Ontario, Canada), which is operated by IAMGOLD Corporation (“IAMGOLD”, Headquarters: Toronto; President: Stephen J.J. Letwin).

IAMGOLD owns 92.5% interest of the Côté Gold Project (“the Project”).

SMM has received 30% of the interest from IAMGOLD with the completion (27.75% interest in the overall project).

After concluding this investment contract with IAMGOLD on June 5, 2017, SMM satisfied all of the requirements for the acquisition, and the interest has been transferred from IAMGOLD on June 20.

The Project is a high-tonnage gold development project for open pit mining located about 120 kilometers south-southwest of the city of Timmins in Ontario Province Canada.

The interest acquired by SMM also includes regional mining claims in the proximity of the Project. Because the Project is located in the Abitibi gold belt in the eastern part of Canada, which is one of the world’s largest gold-producing areas, it is expected that there might be a promising potential of additional resources, depending on future exploration.

SMM intends to establish solid partnership with IAMGOLD in developing gold mining business.

In its long-term vision, SMM is targeting to increase its attributable gold production to 30 tonnes per year. The acquisition of interest in the Project will be a step forward in its efforts to attain this target.

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[Reference]

Overview of the Côté Gold Project

- The cost of interest acquisition totals US\$ 195million
- Location: In the province of Ontario, about 120 km south-southwest of Timmins
- Initial capital expenditure : US\$1,047 million.
- Owners: IAMGOLD Corp., 92.5% and Treelawn Investment Corp. 7.5%
- Mine life: 17 years
- Total Gold Production: 5.4 million oz
- Proven and Probable Mineral Reserves: 196 million tonnes at 0.94g/t Au
- Mining method: Open pit mining
- Ore Processing: Gravity and whole ore leach
- Product: Gold Dore