

August 30, 2018

Press Release

Sumitomo Metal Mining Co., Ltd.
Sumitomo Corporation

Concerning the Transfer of the Pogo Gold Mine

Sumitomo Metal Mining Co., Ltd. (SMM) and Sumitomo Corporation have decided to transfer all of our interest in the Pogo Mine to major Australian gold producer Northern Star Resources Limited (headquarters: Perth, Australia; hereinafter "Northern Star").

The Pogo Mine began operation in the U.S. state of Alaska in 2006, with SMM serving as mine operator since 2009. SMM has reached an agreement to transfer a 100% interest in the Pogo Mine, including the 15% interest held by Sumitomo Corporation, to Northern Star, which operates numerous underground gold mines in Australia, and which will take on all of the assets and liabilities of the Pogo Mine.

Compensation for the transfer of the Pogo Mine is USD 260 million (100%), with the transfer scheduled to close the transaction by October, 2018 subject to obtaining necessary approvals and satisfaction of other customary conditions.

As the target for its long-term vision, SMM aims to achieve gold mining assets equating to production of 30 tonnes/year. At the Côté Gold Project, in which SMM acquired an interest in 2017, SMM has participated in commercialization process since the initial planning stage, with the goal of production launch in 2021. SMM maintains its business policy to aim its own operation in mining. SMM aims to become "the world leader in the non-ferrous metals" which is our long-term vision target by acquiring further high quality assets in gold mining, while trying to revitalize its assets by replacement.

Sumitomo Corporation will continue to make efforts to contribute not only to the stable supply of resources but also to the development of the regional economy.

(Reference)

1. Overview of the Pogo Gold Mine

- Location: Alaska, United States, about 145 km south-east of Fairbanks
- Interest ratio:
 - (present:)
 - SMM: 85%
 - Sumitomo Corporation: 15%
 - (after the Transfer of Interests:)
 - Northern Star Resources Limited: 100%
- Products: Gold Dore (gold content about 87%, silver content about 13%)
- Annual production capacity: about 8.4 metric tons (gold volume for 2017)

2. Overview of Northern Star Resources Limited

- Founded on: May 2000
- Location: Perth, Western Australia
- Executive Chairman: Mr. Bill Beament
- Chief Executive Officer: Mr. Stuart Tonkin
- Number of employees and contractors: 1,213 and 820 (as of June 30, 2018)
- Business details: Gold exploration and production

Address inquiries concerning this Press Release to:

Sumitomo Metal Mining Co., Ltd.

Hideki Motoki, Public Relations & Investor Relations Department

TEL: +81-3-3436-7705

FAX: +81-3-3434-2215

Sumitomo Corporation

Yosuke Yamawaki, Mass Media Relations Team, Corporate Communications
Dept.

TEL: +81-3-5166-5607

FAX: +81-3-5166-6203