

Press Release

August 19, 2009

SMM to Make Capital Investment in NAC, Largest Nickel Producer in the Philippines

Sumitomo Metal Mining Co., Ltd. (SMM) has decided to make a capital investment into Nickel Asia Corporation (NAC), the Philippines' largest producer of nickel. The investment of about US\$39 million, which will give SMM a 16.5% stake in the company, is targeted at strengthening SMM's relationship with NAC as an important strategic partner well into the future.

NAC (chairman: Manuel B. Zamora, Jr.) is one of the largest nickel mining and ore-producing companies in the Philippines, a country blessed with world-class nickel resources. It was founded in February 2006 as a holding company consolidating various nickel mining firms that had previously operated as members of the Zamora Group. NAC's founding aim was to enhance management efficiency through the aggregation of those entities' respective capital and management resources.

SMM has for some time enjoyed close relationships with a number of the companies now under NAC's corporate umbrella. One is Rio Tuba Nickel Mining Corporation, a supplier of ore to Coral Bay Nickel Corporation, an SMM operation in the Philippines. Another is Taganito Mining Corporation, where plans are going forward to supply nickel ore to the Taganito HPAL (high-pressure acid leach) Project; SMM is presently conducting a feasibility study in conjunction with the project.

Today SMM is pursuing a business strategy aimed at development into a major player in non-ferrous metals. SMM's leading-edge technological capabilities in nickel production have already been solidly demonstrated, as illustrated by its pioneering role in the application of HPAL technology to nickel refining at Coral Bay. Leveraging this proven expertise, SMM is now taking aggressive steps to expand its operations in nickel; these include the Taganito HPAL Project currently in the planning stage, and expansion of the Niihama Nickel Refinery. Through these and similar initiatives, SMM is quickly

moving into position to join the ranks of the world's top non-ferrous metal producers.

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Profile of Nickel Asia Corporation

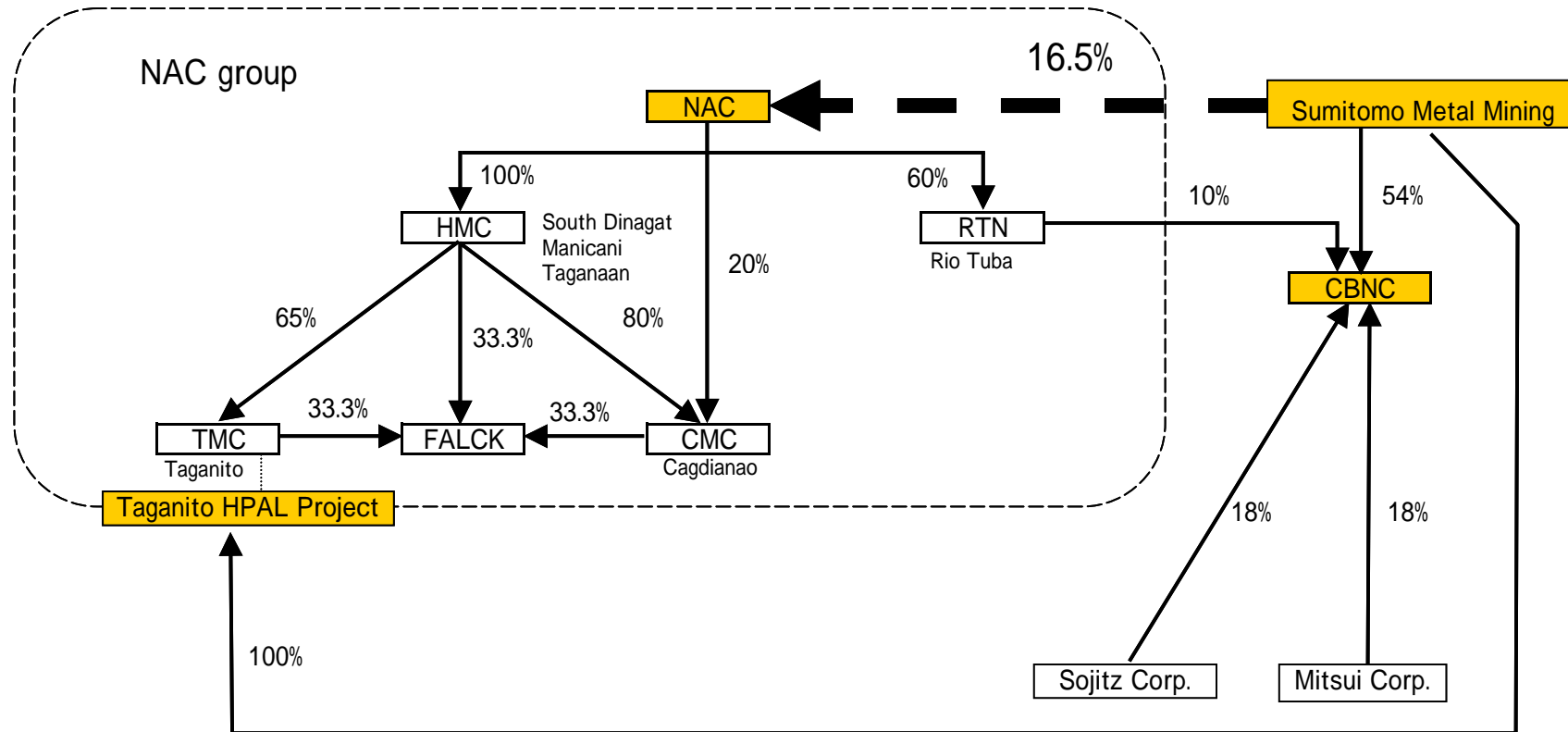
1. Corporate name : NICKEL ASIA CORPORATION
2. Address of head office : Makati city, Philippines
3. Capitalization: 411 million pesos
* 1 peso = US\$ 0.02 (approximately)
4. Major shareholders and equity shares:

M. B. Zamora Jr.	37%
P. T. Ang	19%
L. J. L. Virata	18%
5. Major operating mines (Nickel mines)
 - Rio Tuba Mine
 - Taganito Mine
 - Cagdianao Mine
 - Taganaan Mine
 - South Dinagat Mine
6. Net sales :

2006	7.5 billion pesos
2007	16.6 billion pesos
2008	5.6 billion pesos
7. Output of ores : 7 millions WT/Year (Result of 2007)
8. Sales of ores :

2006	6.5 million tons
2007	7.5 million tons
2008	3.5 million tons
9. Major customers
Coral Bay Nickel Corporation, Pacific Metals Co., Ltd.
10. Capital relationship
As attached document

Figure concerned of NAC and its subsidiaries



HMC: Hinatuan Mining Corporation
 RTN: Rio Tuba Nickel Mining Corporation
 TMC: Taganito Mining Corporation
 FALCK: Exploration company
 CMC: Cagdianao Mining Corporation
 CBNC: Coral Bay Nickel Corporation

are affiliated companies of Sumitomo Metal Mining