

**Revisions Made To FY2009 Earnings Forecasts
And Dividend Projection**

In light of recent shifts in its earnings environment, Sumitomo Metal Mining Co., Ltd. (SMM) has revised its FY2009 consolidated earnings forecasts and year-end dividend projection announced on September 7, 2009, as shown in the following two tables.

1. FY2009 Earnings (April 1, 2009 to March 31, 2010)

(JPY100M, JPY*)

	Net sales	Operating income	Recurring profit	Net income	Net income per share*
Previous forecast (A)	665,000	44,000	54,000	36,000	64.23
Revised forecast (B)	707,000	55,000	75,000	46,000	82.07
Change (B-A)	+42,000	+11,000	+21,000	+19,000	--
Rate of change (%)	6.3	25.0	38.9	27.8	--
FY2008 (actual)	793,797	10,534	32,572	21,974	38.87

Reasons behind Revisions:

As described in Table 1, compared to the company's previous forecasts issued on September 7, 2009, substantial earnings increases are now projected for FY2009 at all levels: net sales, operating income, recurring profit and net income. Significant increases are forecast for the Mineral Resources and Non-Ferrous Metals segments largely on the back of continuing recovery in the prices of copper, nickel and other non-ferrous metals since the start of the term as the economy rebounds, especially in Asia. Although self-sustained economic recovery in Japan is weak and expected to remain

slow-paced through the near term, the economic recovery under way overseas is expected to generally sustain the business environment in these two segments for some time. Earnings are also expected to improve in the Semiconductor Materials and Advanced Materials segments, primarily in response to recovery in demand for electronics materials.

2. FY2009 Dividends

(JPY, per share)

	Q2-end	Year-end	Full-year
Previous forecast	7.00	7.00	14.00
Revised forecast	7.00	10.00	17.00
FY2008 (actual)	13.00	0.00	13.00

Reasons behind Revisions:

In line with its profit allocation policy, the company is scheduled to distribute a year-end dividend of JPY10.00 per share, up JPY3.00 from its previous projection in reflection of the upward revisions made to the consolidated earnings forecasts described above. As a result, the full-year dividend disbursement will also increase by JPY3.00, to JPY17.00 per share. As projected earlier, the company completed the distribution of a Q2-end dividend of JPY7.00 per share on December 4, 2009.

Note: The above earnings and dividend forecasts are based on information available as of the date of this release. Final results may diverge from these projections, dependent on a variety of factors.

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