

Press Release

November 8, 2010

FY2010 Capital Expenditure and Total Investment Plans Announced

Sumitomo Metal Mining Co., Ltd. (SMM) has announced plans to undertake a total of 77.4 billion yen in investments, including capital expenditures, on a Groupwide basis during the 2010 fiscal year (April 1, 2010 - March 31, 2011). The total represents a 37% increase from the level of FY2009. A breakdown by business segment is shown below.

(unit: billion yen)

	FY2009 (actual)	FY 2010 (initial forecast)	FY 2010		
			1st Half (actual)	2nd Half (forecast)	Total
Mineral Resources	2.1	3.9	1.3	3.1	4.4
Smelting & Refining	17.6	57.6	21.5	35.2	56.7
Materials	4.2	7.9	2.0	7.0	9.0
Other	2.5	2.4	1.5	1.8	3.3
Total capex	26.4	71.8	26.3	47.1	73.4
Investments in overseas mineral resources & non-ferrous metals projects	30.0	4.0	4.0	0.0	4.0
Total investment	56.4	75.8	30.3	47.1	77.4
(Depreciation)	(34.7)	(36.1)	(17.8)	(18.0)	(35.8)

*Non-consolidated equity-method based investments

Notes:

The following large-scale project outlays are scheduled on a consolidated basis in FY2010:

Taganito Project construction costs: 45.0 billion yen (total outlay: US\$1.3 billion)

Hyuga Smelting Co., Ltd. Electric Furnace No.3 renewal: 2.4 billion yen (total outlay: 2.6 billion yen)

Increased production of Electrolytic nickel strengthening: 0.6 billion yen (total outlay: 11.0 billion yen)

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