

November 6, 2012

Press Release

Sumitomo Metal Mining Co., Ltd.

FY2012 Capital Expenditure and Total Investment Plans Announced

Sumitomo Metal Mining Co., Ltd. (SMM) has announced plans to undertake a total of 66.5 billion yen in investments, including capital expenditures, on a groupwide basis during the 2012 fiscal year (April 1, 2012 — March 31, 2013). The total represents a 43% decline from the level of FY2011. A breakdown by business segment is shown below.

(Unit: billion yen)

	FY2011 (actual)	FY2012 (initial forecast)	FY2012 (current forecast)		
			First half	Second half	Total
Mineral Resources	4.1	5.7	2.4	7.1	9.5
Smelting & Refining	59.5	47.6	17.0	26.8	43.8
Materials	6.6	10.7	2.8	7.0	9.8
Others	4.1	3.6	1.2	1.8	3.0
Total capex	74.3	67.6	23.4	42.7	66.1
Investments in overseas mineral resources & non-ferrous metals projects*	42.1	0.4	0.0	0.4	0.4
Total	116.4	68.0	23.4	43.1	66.5
(Depreciation)	(31.1)	(28.8)	(13.5)	(14.4)	(27.9)

*Interest base

The following large-scale project outlays are scheduled on a consolidated basis in FY2012:

- ① Taganito Project construction costs: 26.9 billion yen (total outlay: US\$1.3 billion)
- ② Expansion and strengthening at Niihama Nickel Refinery: 9.8 billion yen (total outlay: 14.0 billion yen)
- ③ Nickel hydroxide precursor production facilities expansion and enhancement: 2.0 billion yen (total outlay: 2.0 billion yen)

- ④Expansion of nickel sulfate production: 0.4 billion yen (total outlay: 6.0 billion yen)
- ⑤Development of newly confirmed ore body at Hishikari Mine: 0.1 billion yen (total outlay: 3.2 billion yen)

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