

May 9, 2014

Press Release

Sumitomo Metal Mining Co., Ltd.

FY2014 Capital Expenditure and Total Investment Plans Announced

Sumitomo Metal Mining Co., Ltd. (SMM) has announced plans to undertake a total of 65.5 billion yen in investments, including capital expenditures, on a groupwide basis during the 2014 fiscal year (April 1, 2014 — March 31, 2015). The total represents a 2% decrease from the level of FY2013. A breakdown by business segment is shown below.

(Unit: billion yen)

	FY2013 (actual)	FY2014 (current forecast)		
		First half	Second half	Total
Mineral Resources	19.4	9.8	9.9	19.7
Smelting & Refining	34.7	17.6	10.9	28.5
Materials	8.4	7.3	5.7	13.0
Others	3.9	2.0	2.1	4.1
Total capex	66.4	36.7	28.6	65.3
Investments in overseas mineral resources & non-ferrous metals projects*	0.2	0.1	0.1	0.2
Total	66.6	36.8	28.7	65.5
(Depreciation)	(32.4)	(20.8)	(21.4)	(42.2)

*Interest base

The following large-scale project outlays are scheduled on a consolidated basis in FY2014:

- ① Morenci Copper Mine Expansion Project: 9.1 billion yen (total outlay: US\$0.26 billion)
- ② Taganito Project construction costs: 5.3 billion yen (total outlay: US\$1.59 billion)
- ③ Expansion of lithium nickel oxide production at Isoura Plant: 3.1 billion yen (total outlay: 4.8 billion yen)
- ④ Expansion and strengthening at Niihama Nickel Refinery: 1.3 billion yen (total outlay: 14.0 billion yen)

- ⑤ Expansion of nickel sulfate production: 0.5 billion yen (total outlay: 6.0 billion yen)
- ⑥ Development of newly confirmed ore body at Hishikari Mine: 0.4 billion yen (total outlay: 3.2 billion yen)

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