

October 24, 2014

Press Release

Sumitomo Metal Mining Co., Ltd.

**Appeals to the Court of Appeals regarding
Solomon International Tender Case**

As disclosed in its press release of 11th October 2013, SMM Solomon Limited (SMM Solomon), a subsidiary of Sumitomo Metal Mining Co., Ltd. (SMM), brought a lawsuit against Solomon Islands Government (the Government) and Axiom KB Limited (Axiom KB), a subsidiary of Axiom Mining Limited, an Australian mining company, in the High Court of Solomon Islands with respect to the cancellation of award granted to SMM Solomon through international tender and the grant of similar right to Axiom KB which did not participate in international tender procedure.

A full trial of the issues continued until 1 July 2014, and High Court Judge John Brown announced his decision in which he rejected all of SMM Solomon's claims on 24th September 2014 as released on the same day.

SMM Solomon made a detailed analysis of the decision and filed the notice of appeal to the Court of Appeals of Solomon Islands today.

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