

News Release

April 30, 2009

Sumitomo Metal Mining Co., Ltd.

## Basic Agreement Reached On Acquisition of Teck's Pogo Gold Mine Interest

Sumitomo Metal Mining Co., Ltd. ("SMM") (President: Nobumasa Kemori) has reached a basic agreement (memorandum of understanding) with Teck Resources Ltd. ("Teck") (President & CEO: Donald R. Lindsay) on acquisition of the latter's total interest (40%) in the Pogo Gold Mine in Alaska. Following the acquisition, SMM and other Japanese partner will share full ownership of the mine. SMM will take charge of mine management and operations.

The purchase price is to be US\$245 million plus working capital as of the closing date. SMM expects to execute the definitive agreement and close the transaction by the end of June, this year.

For some time SMM has pursued a strategy aimed at elevating the company to a major player in the non-ferrous metals industry. The Pogo Gold Mine will be the first mine overseas for which SMM will serve as operator. The company looks for this experience to become an important step toward securing other overseas mining operations in the future.

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Reference Data:

1. Overview of Pogo Gold Mine

- a. Location: Approx. 90 miles southeast of Fairbanks, Alaska, USA
- b. Current ownership: Sumitomo Metal Mining America (100% subsidiary of Sumitomo Metal Mining Co., Ltd.) 51%, Teck Resources Ltd. 40%, SC Minerals America (100% subsidiary of Sumitomo Corporation) 9%
- c. Gold resource: 109 tons (2008 estimate)
- d. Annual production: 11-12 tons
- e. Capital expenditure: Approx. US\$378 million (including Teck portion)
- f. Final product: Dore (94% Au, 6% Ag)

2. Teck Resources Ltd.

- a. Establishment: July 2001
- b. Capital: C\$1,810 million
- c. President & CEO: Donald R. Lindsay
- d. Location: Vancouver, Canada
- e. Scope of operations: Copper, zinc/gold/coal mines and smelters in North and South America

3. Location of Pogo Gold Mine



4. Photo of Pogo Gold Mine

