

May 12, 2016

Press Release

Sumitomo Metal Mining Co., Ltd.

FY2016 Capital Expenditure and Total Investment Plans Announced

Sumitomo Metal Mining Co., Ltd. (SMM) has announced plans to undertake a total of 186.1 billion yen in investments, including capital expenditures, on a groupwide basis during the 2016 fiscal year (April 1, 2016 — March 31, 2017). The total represents an increase 2.7 times from the level of FY2015. A breakdown by business segment is shown below.

(Unit: billion yen)

	FY2015 (actual)	FY2016 (current forecast)		
		First half	Second half	Total
Mineral Resources	11.6	3.3	3.4	6.7
Smelting & Refining	15.2	10.1	13.1	23.2
Materials	21.6	14.5	10.7	25.3
Others	2.5	1.7	1.9	3.6
Total capex	51.0	29.7	29.2	58.9
Investments in overseas mineral resources & non-ferrous metals projects*	18.2	119.0	8.2	127.2
Total	69.2	148.7	37.3	186.1
(Depreciation)	(46.1)	(24.1)	(25.1)	(49.2)

*Interest base

The following large-scale outlays are scheduled on a consolidated basis in FY2016:

1. Expansion of lithium tantalate and lithium niobate substrates production: 6.0 billion yen (total outlay: 13.5 billion yen)
2. Expansion of lithium nickel oxide production: 5.5 billion yen (total outlay: 15 billion yen)
3. Expansion of nickel sulfate production: 3.0 billion yen (total outlay: 5.0 billion yen)
4. Scandium Recovery Business: 2.5 billion yen (total outlay: 4.0 billion yen)
5. Development of newly confirmed ore body at Hishikari Mine: 0.5 billion yen

(total outlay: 3.2 billion yen)

“Investments in overseas mineral resources & non-ferrous metals projects” of 127.2 billion yen during FY2016 include an acquisition of additional interest in Morenci Copper Mine of 110.0 billion yen (equivalent to US\$1 billion).

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