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Sumitomo Metal Mining to Acquire Additional Shares of Coral Bay Nickel Corporation

Sumitomo Metal Mining Co., Ltd. (TSE: 5713) currently holds 84.375% of the outstanding shares of Coral Bay Nickel Corporation (Head office: Province of Palawan, Republic of the Philippines "CBNC"), a nickel smelting and refining company located in the Philippines, and has decided to acquire additional 15.625% shares of CBNC from Nickel Asia Corporation (Head office: Metro Manila, Republic of the Philippines "NAC"). After the closing of the transaction, CBNC is expected to become a wholly owned subsidiary of Sumitomo Metal Mining.

NAC and Sumitomo Metal Mining had discussions on the long-term future direction of CBNC and reached an agreement on the transfer of the shares.

	Before transfer	After transfer
Sumitomo Metal Mining	84.375%	100%
NAC	15.625%	0%

Media Contact

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Please contact from the inquiry form: <https://www.smm.co.jp/en/contact/>