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FY2022 Capital Expenditure and Total Investment Plan

Sumitomo Metal Mining Co., Ltd. (SMM) plans a total 132.1 billion yen of capital expenditures, on a consolidated basis during the 2022 fiscal year (April 1, 2022 — March 31, 2023). The total investment represents a 105% increase from that of FY2021. The breakdown by business segment is shown below.

(Unit: billion yen)

	FY2021 (actual result)	FY2022 (initial forecast)	FY2022(current forecast)		
			First half (actual)	Second half (forecast)	Total
Mineral Resources	31.0	56.0	23.4	38.0	61.3
Smelting & Refining	22.9	33.4	11.4	18.6	30.0
Materials	6.7	37.1	8.4	23.3	31.7
Others	4.0	14.3	4.6	4.4	9.0
Total	64.5	140.8	47.8	84.3	132.1
(Depreciation)	(46.5)	(47.0)	(25.8)	(26.7)	(52.5)

The total investment amount for the Cote Gold Project has been revised as separately announced today.

The following large-scale capital expenditures are scheduled on a consolidated basis in FY2022:

1. Cote Gold Project: 42.7 billion yen (total outlay: US \$ 846 million)
2. Expansion of production capacity for cathode materials for secondary batteries for electric vehicles: 13.5 billion yen (total outlay: 47 billion yen)
3. Expansion and improvement of Battery Research Laboratories: 1.0 billion

yen (total outlay: 1.3 billion yen)

4. New company dormitory of Besshi-Niihama District Div.: 3.7 billion yen (total outlay: 3.8 billion yen)
5. Development of lower orebodies at Hishikari Mine : 0.2 billion yen (total outlay: 3.7 billion yen)
6. Switching to LNG boilers *: 0.5 billion yen (total outlay: 0.8 billion yen)

* Internal Carbon Pricing Applicable Projects