

August 5, 2024

Sumitomo Metal Mining Commences Commercial Production at Côté Gold Mine in Canada

Sumitomo Metal Mining Co., Ltd. (TSE: 5713) is pleased to announce the commencement of commercial production at the Côté Gold Mine ("Côté Gold") in Canada as of August 2nd, local time. Commercial production is defined as the achievement of reaching a minimum of 30 consecutive days of operations during which the mill operated at an average of 60% of nameplate throughput of 36,000 tonnes per day. This project is a joint venture project with IAMGOLD Corporation (NYSE: IAG) (TSX: IMG) and Sumitomo Metal Mining.

Côté Gold commenced production at the end of March 2024. Production at Côté Gold is expected to be 6.9 tonnes in 2024 on a 100% basis.

Sumitomo Metal Mining has set a target in its long-term vision to "participate in new mine operations through the acquisition of excellent interests" in gold, and the promotion of Côté Gold is a strategy in accordance with this long-term vision. The company will continue to vigorously promote Côté Gold towards the early completion of ramp-up, under the strong partnership with IAMGOLD.

(Reference)

1. Overview of the Côté Gold Mine

- Location : Province of Ontario, Canada; 125km SSW of Timmins
- Investment ratio: Sumitomo Metal Mining: 39.7%, IMG: 60.3%
- Mine Life : approximately 18 years
- Estimated gold production: 205 tonnes of gold
- Reserves : 235 million metric tonnes at 1.01g/t Au
- Mining Method : Open-pit mining, using autonomous trucks and drills



Media Contact

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