

(This is an English translation of the Japanese original)

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To whom it may concern

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Increasing Interest in San Cristobal Silver, Zinc and Lead Mining Project in
Republic of Bolivia

We Sumitomo Corporation, currently a 35% shareholder of Minera San Cristobal S.A. (hereafter "MSC"), are under negotiation with Apex Silver Mines Limited (CEO : Jeff Clevenger), currently a 65% shareholder of MSC, to acquire an additional interest in the titled mining project which is wholly owned by MSC. We are positioning this project as a core business and have concluded that this is a good opportunity to increase value of this project.

We will be disclosing detailed information after entering the definitive agreement.

(Attachment)

- Summary of San Cristobal Silver, Zinc and Lead Mining Project

<Reference>

1.Summary of Project

- Ownership : Apex Silver Mines Ltd. 65%
Sumitomo Corporation 35%
- Location : Southwestern part of the Republic of Bolivia, near the Salar of Uyuni. Located at a height of 3,800–4,500 meters above sea level.
- Reserve : Ag 14kt, Zn 3.8 Mt, Pb 1.3 Mt
- Average Annual Production : Ag 525t, Zn 225kt, Pb 82kt
(Commercial Production Started from August 2007)
- Mine Life : 16 years
- Apex Silver Mines Ltd. : Established in 1993, listed in AMEX

2.Location Map

