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Strong relationships for a shared future

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Chief Executive Officer

15 January 2020



Global force
Thriving communities

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Forward Looking Statements

Disclaimer

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Additional Information

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Any references to reserve and resources estimations should be read in conjunction with Fortescue's Ore Reserves and Mineral Resources statements released to the Australian Securities Exchange on 2 April 2019 for its Magnetite projects and on 23 August 2019 for its Haematite projects. Fortescue confirms in the subsequent public report that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

All amounts within this presentation are stated in United States Dollars consistent with the functional currency of Fortescue Metals Group Limited, unless otherwise stated. Tables contained within this presentation may contain immaterial rounding differences.



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FMG's journey

FMG recognised the importance of building relationships in China from the outset

A world class company



>1.3 billion tonnes shipped
~170 mtpa
Core supplier to China
Low cost producer



Building strong relationships with China

WA companies have forged strong connections with China



WA accounts for 43% of Australian exports

China represents 50% of WA's export market

WA exports to China of \$81.4 billion in 2018-19

China is WA's largest import market

Valued and longstanding relationships

Built on multifaceted approach

Supplier

First shipment
to China in 2008

Procurement

Over US\$1 billion
procured from China

Investment and
financing arrangements

Academic, policy
and social engagement



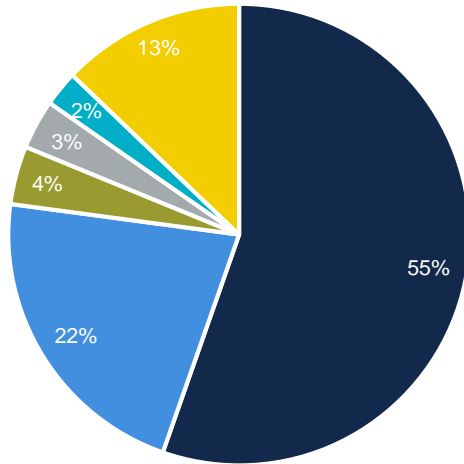
Global steel production

Continued urbanisation driving demand for steel

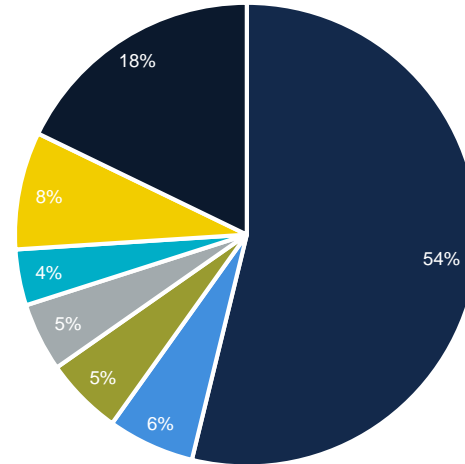


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Global Share of Iron Ore Exports (2019)



Share of World Crude Steel Production (2019 January-November)



■ Australia ■ Brazil ■ South Africa ■ Canada ■ Ukraine ■ Rest of World ■ China ■ India ■ Japan ■ United States ■ South Korea ■ European Union ■ ROW

Building our business for long term success

Underpinned by our culture and values

Fully integrated supply chain

FMG Shanghai Trading

Integrated operations and marketing

Investment in growth

Innovation and energy agenda

World class exploration

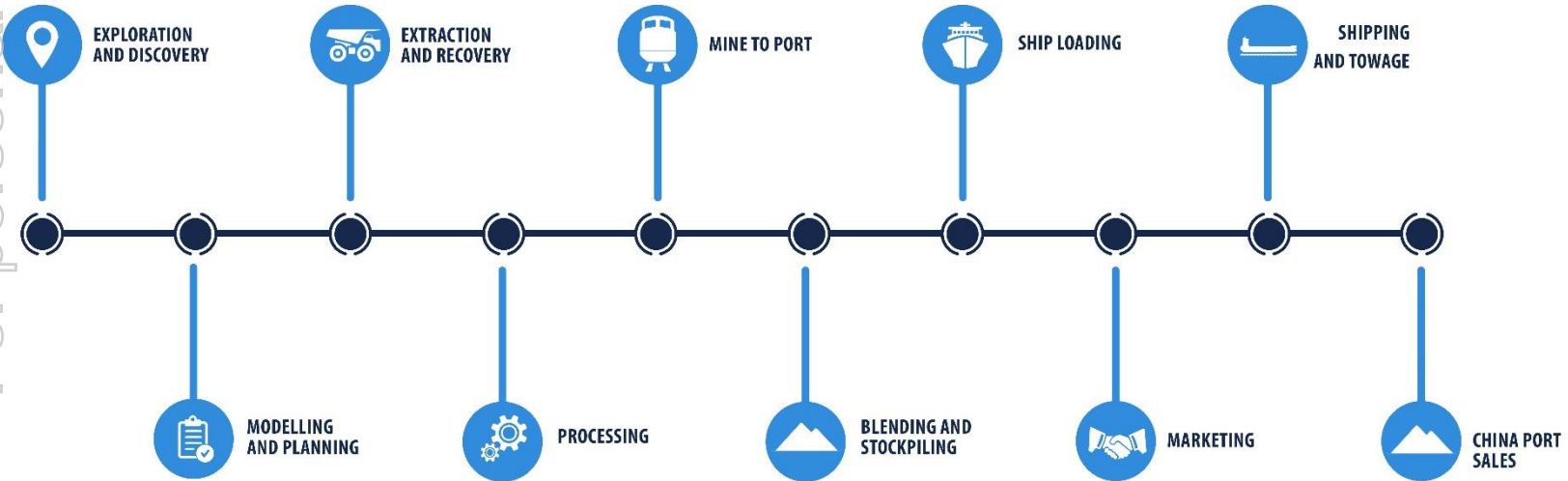


Fully integrated supply chain

Integral to our ability to deliver to our customers



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FMG Shanghai Trading entity



Enhanced sales channel supporting FMG's marketing strategy of direct customer engagement

Established in April 2019 to provide greater flexibility

Customers have greater choice:

- Purchase in smaller lot sizes
 - Renminbi
 - Multiple regional ports
 - Expedited delivery
-

Sales volume expected to represent ~5% of FMG's China sales

Integrated operations and marketing

Direct customer engagement driving deep market insights

Co-location of key decision makers enabling rapid response to market trends

Agile product mix adjustments to meet customers' needs

Collaborative operations and marketing to optimise market opportunities



Driving growth through investment in new projects

Underpinning the purposefully designed breadth of FMG's product offering



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Innovation agenda

Driving safety, productivity and efficiency

Integrated remote operations centre

World first AHS on commercial scale

Industrial autonomous mobility trial



Energy and technology opportunities

Achieving national and global climate change goals

Practical solutions to reduce emissions

Hydrogen as future source of energy

Chichester Solar Gas Hybrid Project

Collaboration with customers



World class exploration

Opportunities driven by market demand

Pilbara

Largest tenement holder

Australia

NSW ~3,000km² tenure
SA ~15,000km² tenure

South America

Ecuador, Argentina,
Colombia



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Communities benefit from our growth and development

Setting high standards

Safeguarding the environment

Creating positive social change



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Our Vision

The safest, lowest cost, most profitable mining company

Fortescue's Values

 Safety	 Family	 Empowerment	 Frugality	 Stretch targets
 Integrity	 Enthusiasm	 Courage and determination	 Generating ideas	 Humility



The next decade of opportunities

China relationship integral to shared prosperity

Building our business for long term success

Positioning FMG for growth



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