



Building world-class mines: An integrated approach to marketing, operations and infrastructure

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**Global force
Thriving communities**

Forward looking statement

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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.

A world class company

Wholly owned,
fully integrated
supply chain

>1.3 billion
Shipped

~170mtpa

**Core supplier
to China**

**Low cost
producer**

Track record of embracing innovation

Approach to
exploration

Financing and
marketing

Remote
operations

Autonomous
haulage

Culture of innovation



People and process

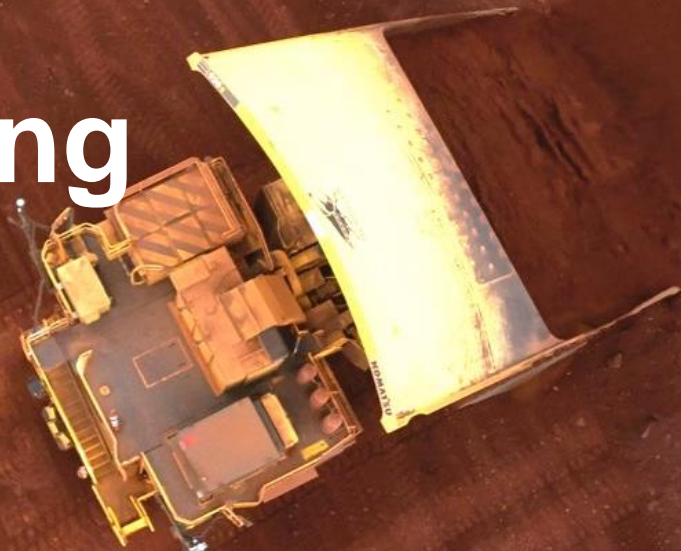
Data analytics

Assets



Automated mining

Innovation delivering safety and productivity improvements



AHS operation

>37 million km safely travelled

Autonomous drills

8 drills in operation

AHS conversion

147 trucks in operation

Relocatable conveyor

Operating at full capacity

Clear strategic focus

Deliberate strategy
for dynamic
future growth

Core Leadership Team

Appointed in February 2018

Product strategy

Majority over 60% Fe

Structure of business

Operations and marketing

Fully integrated

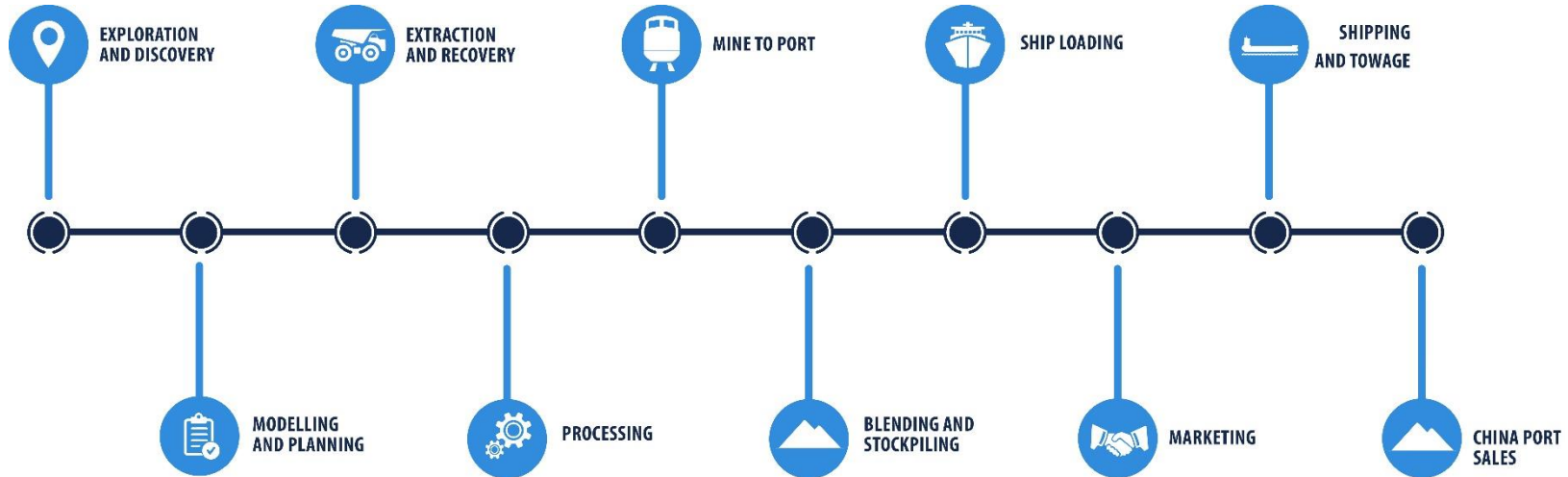
Supply chain



Fortescue

Fully integrated supply chain

Supported by a culture of innovation



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

Shipping and towage fleet

Designed to optimise efficient port infrastructure

Eight ore carriers

Completed over 180 journeys
14% of Fortescue's annual volume

Towage fleet

Maximise efficiencies of operations
Additional towage capacity

China port sales

Enhanced sales channel offering, supporting marketing strategy of direct customer engagement

More flexibility

Established in April 2019

Greater choice

Purchase smaller lot sizes

Trading in RMB

Expedited delivery

Sales volume

~5% of Fortescue China sales

Investment in growth

Unparalleled track record and capability in safely developing and operating major iron ore projects in the Pilbara



Eliwana project

US\$1.275 billion capital investment
Progressing on schedule and budget

Infrastructure

143km rail; 30mtpa dry OPF

Latest technology

Driving low cost operation

First ore on train

December 2020

West Pilbara Fines

Increasing production and mine life

Ore processing facility overview

Significantly smaller footprint compared to Firetail

Fortescue **integrated design team**

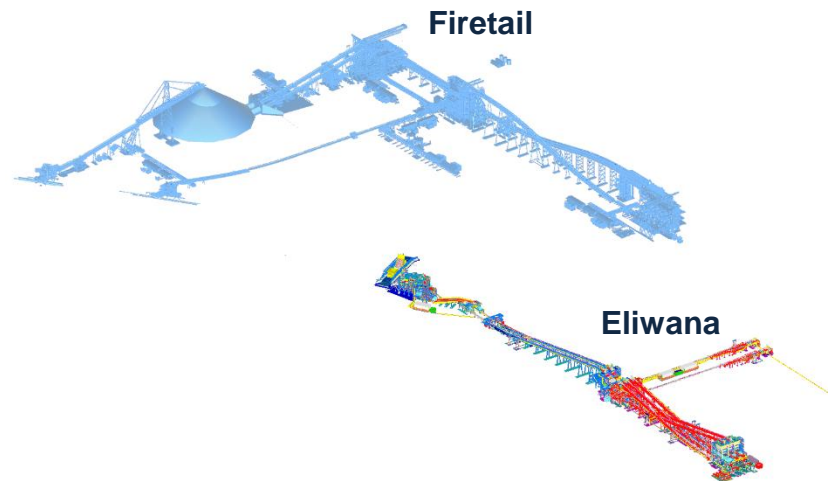
30mtpa dry processing

Low height structure designed to support onsite construction

Optimised, **highly efficient** design

Low capital intensity

Modular plant design



Iron Bridge Magnetite Project

Integrated mine to port solution

US\$2.6 billion

Investment delivering value

22 mtpa

First ore scheduled mid-2022

67% Fe

Low impurity premium product

Low capital

intensity and operating cost

Innovative process and design

US\$0.5 billion invested in Stage 1 to reduce process technical risk

Stage 1 pilot plant

Rigorous process validation

OPF process flow

Dry grinding and crushing circuit

Magnetite recovery

Efficiently handle by-product

Energy efficient

Industry leading, proven design

Diverse product offering

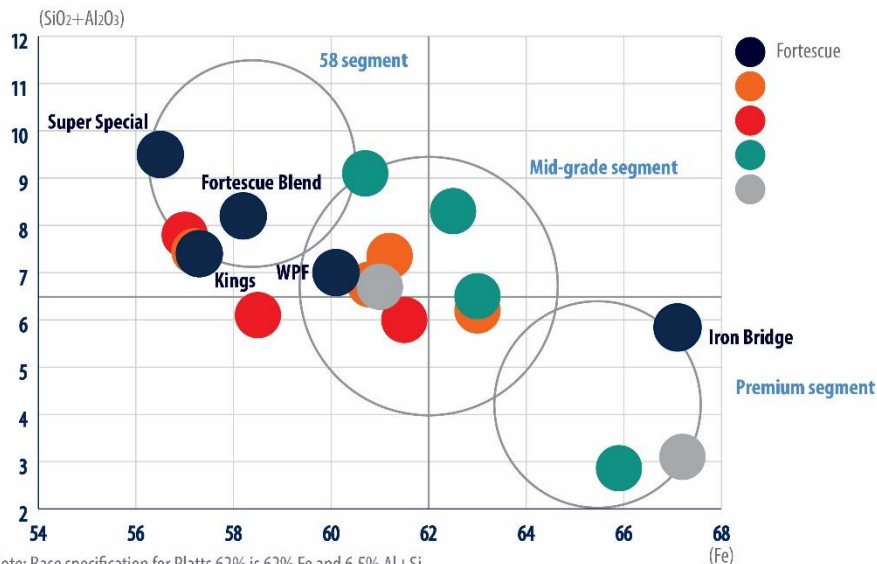
Aligned with customer requirements

Competitively positioned across all key segments

Flexibility to optimise product mix to meet customer requirements

Highest grade Australian product with global scale in magnetite

Product positioning: Natural Fe v Gangue ($\text{SiO}_2 + \text{Al}_2\text{O}_3$)



Note: Base specification for Platts 62% is 62% Fe and 6.5% Al+Si

Source: Fortescue, company reports

Delivering on our strategy

Driven by innovation, our culture and values

Supply chain

Fully integrated from pit to port

Optimise value

Integrated operations and marketing

Product strategy

Majority over 60% Fe

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



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