

19 March 2021

The Companies Officer
Australian Securities Exchange Ltd
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Madam or Sir

SUCCESSFUL COMPLETION OF US\$1,500 MILLION HIGH YIELD BOND OFFERING

Fortescue Metals Group Ltd (Fortescue, ASX: FMG) has today announced the successful completion of the US\$1,500 million offering of Senior Unsecured Notes at an interest rate of 4.375 per cent, maturing in April 2031.

The transaction was launched at US\$750 million and due to strength in demand was upsized to US\$1,500 million. Proceeds from the offering of the Senior Unsecured Notes will be applied to the repayment of Fortescue's US\$750 million 2022 Senior Unsecured Notes, together with general corporate purposes which may include the repayment of debt.

Fortescue Chief Executive Officer, Ms Elizabeth Gaines said "Fortescue continues to deliver outstanding operational and financial performance which underpins our ongoing support from the US Debt Capital Markets. Our balance sheet is structured on low cost, investment grade terms, maintaining flexibility to support ongoing operations and the capacity to fund future growth."

Fortescue Chief Financial Officer, Mr Ian Wells said "The successful completion of this offering will refinance our earliest debt maturity, extend our weighted average maturity on terms consistent with our existing debt and further optimises Fortescue's capital structure. Our disciplined capital allocation framework provides for investment in future opportunities and the continued delivery of value to our investors."

Details of the US\$1,500 million Senior Unsecured Notes are set out below:

Terms	Description
Facility size	US\$1,500 million
Interest rate	4.375%
Term	Ten years, non-call life
Use of proceeds	Repayment of the 2022 Senior Unsecured Notes, together with general corporate purposes which may include the repayment of debt
Ranking of Notes	Pari Passu with all existing and future senior unsecured indebtedness

Yours sincerely
Fortescue Metals Group Ltd

Authorised by
Cameron Wilson
Company Secretary

Media contact:
Michael Vaughan, Fivemark Partners
E: mediarelations@fmgl.com.au
M: +61 422 602 720

Investor Relations contact:
Andrew Driscoll, GM Investor Relations
E: investorrelations@fmgl.com.au
P: +61 8 9230 1647