

16 September 2021

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

Dear Madam or Sir

GROUNDBREAKING CO-MANAGEMENT FRAMEWORK TO DRIVE DEEPER COLLABORATION WITH EASTERN GURUMA PEOPLE

Fortescue Metals Group Ltd (Fortescue, ASX: FMG) and members of Wintawari Guruma Aboriginal Corporation (Wintawari), the prescribed body corporate for the Eastern Guruma People, have established a co-management framework to oversee the development of new mines at Fortescue's Solomon Hub operations.

Under the innovative framework, both parties will establish a culturally safe mining joint venture to mine the East and West Queens deposits on Eastern Guruma country. The 10-year mining services contract to be awarded to the new joint venture is estimated to be worth over A\$500 million, making the contract the largest ever awarded to an Aboriginal business by Fortescue.

A working group will be formed to collaboratively work together on all stages of the mine development from heritage and environmental approvals, resource drilling and definition and mine planning to operations and rehabilitation.

Fortescue Chief Executive Officer, Ms Elizabeth Gaines, said, "Fortescue is proud of our longstanding relationship with Wintawari Guruma Aboriginal Corporation. We are confident that this new collaborative framework will strengthen our ties with the Eastern Guruma People, through the unique opportunity to have a seat at the table to share cultural knowledge and guide the growth of Fortescue's operations on their country."

Wintawari Chair, Mr Glen Camille, said, "The establishment of this new co-management joint venture represents the next step in our journey with Fortescue. We are glad to work with Andrew Forrest and Fortescue to improve economic outcomes for Aboriginal people and thank Andrew for his demonstrated commitment.

"Working collaboratively, we will ensure that Eastern Guruma people are active participants in the future development of mines on our country, enabling deeper consultation around the protection of culturally significant sites while building a better future for our people."

Fortescue Chairman, Dr Andrew Forrest AO, said, "It gives me enormous pride to bear witness to this framework, which will shape a new shared direction for Fortescue and the Eastern Guruma People. Together, we will provide enduring benefit for future generations, while preserving their unique culture and heritage."

The establishment of this framework will continue to guide Fortescue's future discussions with its Native Title Partners, and forms part of the Company's ongoing engagement with Traditional Custodians to deliver training, employment and business development opportunities for their communities.

This includes the Billion Opportunities program, which has awarded over A\$3.5 billion in contracts to Aboriginal businesses and joint ventures since 2011. Fortescue has recently awarded a five-year contract valued at A\$78 million to Muntulgura Guruma Pty Ltd (MGPL) for the provision of road maintenance services at Solomon.

MGPL is a majority owned Aboriginal business providing civil and mining services in the Pilbara, which has been providing contracting services to Fortescue since 2019. The company is an incorporated joint venture between iContracting Pty Ltd and HHF Pty Ltd, which is fully owned by members of the Eastern Guruma people.

In line with Fortescue's land access agreements, over 80 per cent of the A\$429 million spent with Aboriginal businesses in FY21 were awarded to businesses owned by Native Title Partners and their families.

Further underpinning Fortescue's support for the Aboriginal business sector is its innovative leasing facility in conjunction with ANZ, which provides competitive finance for Aboriginal businesses to lease required assets, supported by a guarantee from Fortescue.

Since its launch in 2018, over A\$31 million in financial support have been approved for 10 Aboriginal contractors, for the purchase of a variety of plant and equipment to support their operations.

Ms Gaines said, "At Fortescue, we believe that strong, sustainable Aboriginal businesses are the key to creating employment and economic opportunities for Aboriginal people. Through Billion opportunities and our innovative guaranteed leasing facility with ANZ, Fortescue is providing practical solutions to help our Aboriginal business partners build value and improve their competitiveness and capability."

Yours sincerely

Fortescue Metals Group Ltd

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