

Not for Release in the United States

29 October 2013

The Companies Officer
Australian Securities Exchange Ltd
2 The Esplanade
Perth WA 6000



Dear Sir

Repricing of US\$5.0 billion Senior Secured Credit Facility

Fortescue Metals Group (ASX:FMG, Fortescue) announces that it is pursuing an amendment and repricing to reduce the interest rate of its US\$5.0 billion Senior Secured Credit Facility (“the Facility”). The facility is currently due to mature in October 2017 and has a total coupon of 5.25% (margin of 4.25% with a LIBOR floor of 1.00%).

An amendment and repricing process is common in the US term loan market and considered normal course of business. Repricing is initiated by the borrower (in this case Fortescue) and can be associated with strong credit market conditions and/or a company’s improved credit quality.

The release of the company’s quarterly results and strong financial position, together with strong market conditions, has enabled the Company to pursue an amendment to:

1. Reduce the interest rate payable and reduce Fortescue’s cost of capital; and
2. Extend the maturity of the term loan.

Other key points:

1. The repricing of the Facility will not increase Fortescue’s debt position;
2. Fortescue retains the ability to make early voluntary repayments of the facility at the company’s option;
3. Terms and conditions of the Facility remain consistent with the company’s Unsecured Notes and do not contain financial maintenance covenants.

The amendment process is expected to take two weeks to finalise subject to, among other factors, receipt of satisfactory pricing and market conditions.

Yours sincerely

Fortescue Metals Group Ltd

Mark Thomas

Company Secretary

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