



Fortescue Metals Group Ltd

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17 December 2007.

The Companies Officer
ASX Limited
Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Sir

Results of General Meeting

Fortescue Metals Group Ltd ("Fortescue" "FMG:ASX") is pleased to advise the results of its General Meeting held today. In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act, details of the resolution and the proxies received in respect of the resolution are in the attached schedule. The resolution was passed unanimously at the meeting by a show of hands.

Please see attached media release.

Yours sincerely

Fortescue Metals Group Ltd

Rod Campbell
Company Secretary

The New Force in Iron Ore

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Schedule**RESOLUTION - SHARE SPLIT**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an ordinary resolution:

"That, for the purposes of section 254H of the Corporations Act and the Company's Constitution and for all other purposes, the issued share capital of the Company be subdivided on the basis that every one Share be subdivided into ten Shares and that every Option on issue be adjusted in accordance with the Listing Rules, on the terms and conditions set out in the Explanatory Statement."

The instructions given to validly appointed proxies in respect of the resolution were as follows:

Resolution	Subject	Proxies Held			
		In Favour	Against	Abstention	Proxy's discretion
1.	Share Split	107,035,500	23,620	1,510	100,994,960 ¹

¹100,993,207 proxies were open to the chair and were voted in favour of the resolution

The motion was carried unanimously on a show of hands as an ordinary resolution.

The timetable of events is set out below.

Timetable

Event	Date
Meeting of Shareholders – Resolution passed	17 December 2007
First day of trading in subdivided Shares (on deferred settlement basis)	19 December 2007
Normal trading in subdivided Shares on a T + 3 basis	7 January 2008
First settlement of on-market trades conducted on the deferred settlement basis	10 January 2008

Media Release

Fortescue shareholders approve 1:10 share split

Perth: December 17, 2007: Fortescue Metals Group Ltd (“Fortescue” “ASX:FMG”) is pleased to announce that the Company’s shareholders today voted for a 1:10 share split at a General Meeting held by the Company.

As a result of the vote, the number of Fortescue shares will increase from 280,155,089 shares to 2,801,550,890 shares.

Australian Stock Exchange trading under the new arrangements will commence on December 19, on a deferred settlement basis.

In accordance with ASX listing rules, appropriate changes will be made to Company options and strike prices.

Fortescue Chairman Herb Elliott said: “This share split will improve trading liquidity and share affordability, while reducing price volatility, making ownership of Fortescue shares an even more attractive proposition for Australian retail investors.”

Ends....

For further information contact:

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About Fortescue Metals Group Ltd:

Fortescue Metals Group Ltd is the New Force in Iron Ore, with over 3.5 billion tonnes of resources, including 1.1 billion tonnes of reserves, already delineated, from less than 15% of its 40,000 square kilometres of tenements - refer announcement dated 31 May 2006 for JORC classification details.

The company has been developing The Pilbara Iron Ore and Infrastructure Project since mid-2003 and is planning to commence shipping ore from Port Hedland in mid May 2008. The company has off-take commitments for its entire initial production target of up to 55 million tonnes of iron ore per annum and has accumulated commitments for additional expansion tonnages for a total of up to 100 million tonnes per annum.

Fortescue has successfully completed two major capital raisings with A\$504 million of equity raised in July 2007 and A\$3.3 billion through a combination of debt and equity, raised in August 2006.

Fortescue is listed on the Australian Stock Exchange under the code FMG and is included in the S&P/ASX 100 and MSCI Asia-Pacific indices.

For more information on Fortescue, visit www.fmgl.com.au.

Ends

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