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Media Release

First ore on train and completion of track laying to Cloudbreak

Perth: April 6, 2008:

The rolling of Fortescue Metal Group's ("Fortescue" "ASX:FMG") first train load of iron out of the Pilbara and its automated unloading in the now commissioning new port, named the Fortescue Herb Elliott Port, has made Pilbara and Australian resources industry history.

The event marks the completion of Fortescue's first major stage of wet commissioning of its new infrastructure and iron ore production facilities. It included a loaded Fortescue iron ore train leaving the company's Hunter Siding, near Cloudbreak, travelling to the Fortescue Herb Elliott Port.

Fortescue Chief Executive Officer Andrew Forrest said the loading of ore at Hunter Siding was highly significant. It is the planned access point for other users as an Open Access Siding (185 kilometres from the port), and the point where the proposed spur line out to Fortescue's large Solomon deposit will branch off its main line.

It coincided with the week that the connection of the entire rail track between Cloudbreak and the Port will be achieved.

The train was fully and automatically unloaded then stacked into stockpile areas by the Port's new train unloading conveyor systems to the iron ore stacking circuits.

Known as FOOT (first ore on train) FMG has now fully tested the integrity of Fortescue's railway, rolling stock, train unloading, conveyor and port iron ore stacker systems.

Mr Forrest said the event was a major breakthrough for the company, proving the capacity and capability of Fortescue to quickly design and implement large rail and port infrastructure facilities in the Pilbara.

"This historic event represents the fulfilment of the dreams of few, that was then shared by the thousands who built it," Mr Forrest said. "It will change the face of the Pilbara and the Australian economy forever.

"Through this event, we as a nation take a step to a larger more competitive economy and exporter.

"This is the first and vital step to commissioning the entire operation. It is the major step towards achieving First Ore on Ship (FOOS), production ramp-up and overall project completion.

"It will be followed by prompt expansion as our product is in very strong demand.

"The operational commencement of FMG's rail and port heralds the opening up of Australia's, and one of the world's, richest mineral provinces and is a milestone achievement for the Pilbara and Australia.

The New Force in Iron Ore

"Today's achievement will multiply far beyond Fortescue and other new Pilbara resource companies, leaving behind the previous stranglehold of Rio Tinto and BHP Billiton. The event will herald a new confidence in the permanence and future of the Pilbara.

"In so doing it will assist the growth of the Chinese, Indian and broader Asian regions' economies through their critical steel industries."

Mr Forrest congratulated the designers, engineers, suppliers and thousands of people in the construction workforce who were critical teammates in building the heaviest haul railway line and port in the world.

First Ore On Ship remains set for mid-May, once commissioning of the port is completed.

THE ALANNAH MACTIERNAN EXPRESS

The first Fortescue train to carry ore was named the Alannah MacTiernan Express, after the Western Australian Planning and Infrastructure Minister, Alannah MacTiernan.

Minister MacTiernan launched the rail construction just over one year ago, on February 8 2007.

Exactly one year before that on February 8 2006, Minister MacTiernan also launched the construction of the Port.

It was the construction of the Port and the Fortescue/Western Australian Government State Agreement that heralded the largest Greenfield bond project financing in history, the financing that underpinned the project.

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