



Fortescue Metals Group Ltd

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Media Release

First third party ore shipment loaded at Fortescue port

Perth: December 5, 2008: The first third party shipment of iron ore using Fortescue Metals Group (“ASX:FMG” “Fortescue”) infrastructure has been loaded today at the Fortescue Herb Elliott Port in Port Hedland.

Atlas Iron (“ASX:AGO” “Atlas”) began loading the Panamax-sized Great Wisdom last night and it is expected to sail today.

Fortescue Executive Director - Operations Graeme Rowley said: “The third party access loading of the Atlas shipment marks an historic day, not just for Fortescue and Atlas, but for the Western Australian iron ore industry.

“This is a breakthrough which has taken decades to implement and has only been made possible through the efforts of the open access developer and its 1500 strong team.”

“This shipment proves third party access can work,” Mr Rowley said. “Atlas has been able to access infrastructure on commercial terms rather than duplicating expensive shiploading systems or relying on Government built infrastructure.

“The regional, state and national economies will benefit from the extra export revenue that has been generated and, of course, Fortescue has generated additional income from the company’s infrastructure investment.”

Mr Rowley said that “through voluntary negotiations, Atlas and Fortescue were able to agree on commercially attractive access terms that benefited both companies”.

“This is a far more efficient and desirable process than a mandated access,” he said.

“More importantly, this successful shipment indicates that allowing third party access to our infrastructure does not result in economic calamity, as promoted by our major competitors.”

Atlas will also load additional shipments throughout 2009.

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About Fortescue Metals Group Ltd:

Fortescue Metals Group Ltd is the New Force in Iron Ore, with over 4.5 billion tonnes of resources, including 1.6 billion tonnes of reserves, already delineated from less than 10% of its 69,000 square kilometres of tenements in the Pilbara, the largest holding in the Pilbara – 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 commenced shipping ore from Port Hedland in mid May 2008. It achieved project completion in mid July 2008. The company has off-take commitments for its entire initial production target of 55 million tonnes of iron ore per annum and has accumulated commitments for additional expansion tonnages of some 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.