

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Fortescue Metals Group Ltd
ABN 57 002 594 872

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Russell John Scrimshaw
Date of last notice	3 June 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Relevant interest in Scrimshaw Nominees Pty Ltd (Family Trust) and Rosehawk Pty Ltd.
Date of change	26 June 2009
No. of securities held prior to change	8,000,000
Class	Ordinary Shares
Number acquired	150,000
Number disposed / Transferred	150,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$566,218 for 150,000 shares acquired. \$1,411,950 for 150,000 shares disposed.
No. of securities held after change	8,000,000

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>150,000 shares were acquired via an on market trade.</p> <p>150,000 shares were disposed of pursuant to the settlement of a zero cost collar loan on its maturity on 26 June 2009.</p> <p>Under the loan, the shares were provided as sole security. The lender takes a charge over the pledged shares and Mr Scrimshaw has the election to dispose of them to the lender in full satisfaction of the loan. In this instance the floor price of the shares at maturity was set at \$9.413. Given the current Fortescue share price is below this floor price, the shares have been disposed of to the lender in accordance with the loan terms. This is the final tranche in the zero cost collar arrangement entered into by Mr Scrimshaw.</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Detail of contract</p>	<p>Mr Scrimshaw received shareholder approval on 23 June 2009 for a grant of 600,000 employee incentive options made in February 2009.</p>
<p>Nature of interest</p>	<p>The 600,000 options expire on 11 February 2014 and are subject to a 4 year vesting period together with a FMG share price hurdle condition for exercise of \$6.</p>
<p>Name of registered holder (if issued securities)</p>	<p>The options have been granted in the name of Russell John Scrimshaw.</p>
<p>Date of change</p>	<p>23 June 2009</p>
<p>No. and class of securities to which interest related prior to change</p>	<p>The 600,000 options will convert to ordinary shares.</p>
<p>Interest acquired</p>	<p>600,000 unlisted options.</p>
<p>Interest disposed</p>	<p>N/A</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>The options have a strike price of \$2.50 which was the VWAP of FMG shares at the time of the grant in February 2009. The options will convert over a 4 year period being 25% on each anniversary date of the grant but conditional upon the Fortescue share price trading at or above \$6 for a period of 5 consecutive trading days.</p>

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Interest after change	8,000,000 shares and 600,000 unlisted options.
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