



10 August 2009

The Companies Officer  
Australian Securities Exchange Ltd  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

Dear Sir,

### **FY 2009 Financial Accounts**

Fortescue Metals Group Ltd (ASX: FMG "Fortescue") is pleased to lodge its financial report for 2009. These results represent Fortescue's first full year of trading as an operating business. Please see the attached Appendix 4E detailing the headline results.

Following this lodgement, the full audited accounts will then be lodged with the exchange.

The accounts have been prepared in US dollars following a change in the functional and presentation currency by Fortescue on 1 January 2009. Accordingly the 2008 results have also been restated and represented in US dollars to enable a comparison.

Attached to this lodgement is a short presentation that provides an overview of the key financial results.

Yours sincerely,  
**Fortescue Metals Group Ltd**

**Rod Campbell**  
Company Secretary

## Appendix 4E

### Financial year ended 30 June 2009

This information should be read in conjunction with Fortescue's 2009 Annual Report (which includes the 2009 Financial Report).

Name of entity

Fortescue Metals Group Ltd

ABN

57 002 594 872

Results for Announcement to the Market

		2008 US\$'000		2009 US\$'000
<b>Revenue from ordinary activities</b>	up from	US\$139,294	to	US\$1,830,953
<b>Profit from ordinary activities after tax attributable to members</b>	up from	(US\$771,770)	to	US\$508,042
<b>Net profit attributable to members</b>	up from	(US\$771,770)	to	US\$508,042

<b>Dividends (distributions)</b>	<b>Amount per security</b>	<b>Franked amount per security</b>
Proposed dividend in relation to this period	Nil	Nil
Record date for determining entitlements to the dividend	n/a	

<b>NTA Backing</b> Net tangible asset backing per share	30 June 2009 US\$0.28	30 June 2008 (US\$0.02)



# Income Statements FY09

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	Statutory US\$m	Underlying US\$m
Revenue	1,831	1,958
EBITDA	672	762
EBIT	583	673
Net Profit After Tax	508	342

Highly profitable



# Cashflow Statements FY09

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	Statutory US\$m	Underlying US\$m
Operating cashflows	663	753
Interest	(191)	(193)
Investing cashflows	(741)	(900)
Financing cashflows	701	772
Increase in cash	432	432
Closing Cash	654	654

Increased cash on hand



# Balance Sheet FY09

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	Statutory US\$m	Underlying US\$m
Current Assets	960	960
Non-Current Assets	3,448	3,448
Current Liabilities	746	746
Non-Current Liabilities	2,812	2,696
Net Assets	850	966
Total Equity	850	966

Strong balance sheet – Massive resource base not recognised



# Key Information

	Q1 FY09	Q2 FY09	Q3 FY09	Q4 FY09	FY09
Tonnes Mined (Mt) <sup>1</sup>	7.099	8.463	6.545	8.899	31.006
Tonnes Processed(Mt) <sup>1</sup>	6.682	6.112	6.455	8.544	27.793
Tonnes Shipped (Mt) <sup>1</sup>	6.881	6.280	6.167	7.985	27.313
Revenue / t shipped (US\$) <sup>2</sup>	83.92	72.93	59.07	57.31	67.82
Cash Operating Cost /t (US\$) <sup>3</sup>	20.69	26.55	32.02	22.15	25.02

Production ramping up

<sup>1</sup> Wet metric tonnes <sup>2</sup> Dry metric tonnes <sup>3</sup> Before corporate administration and government royalties.



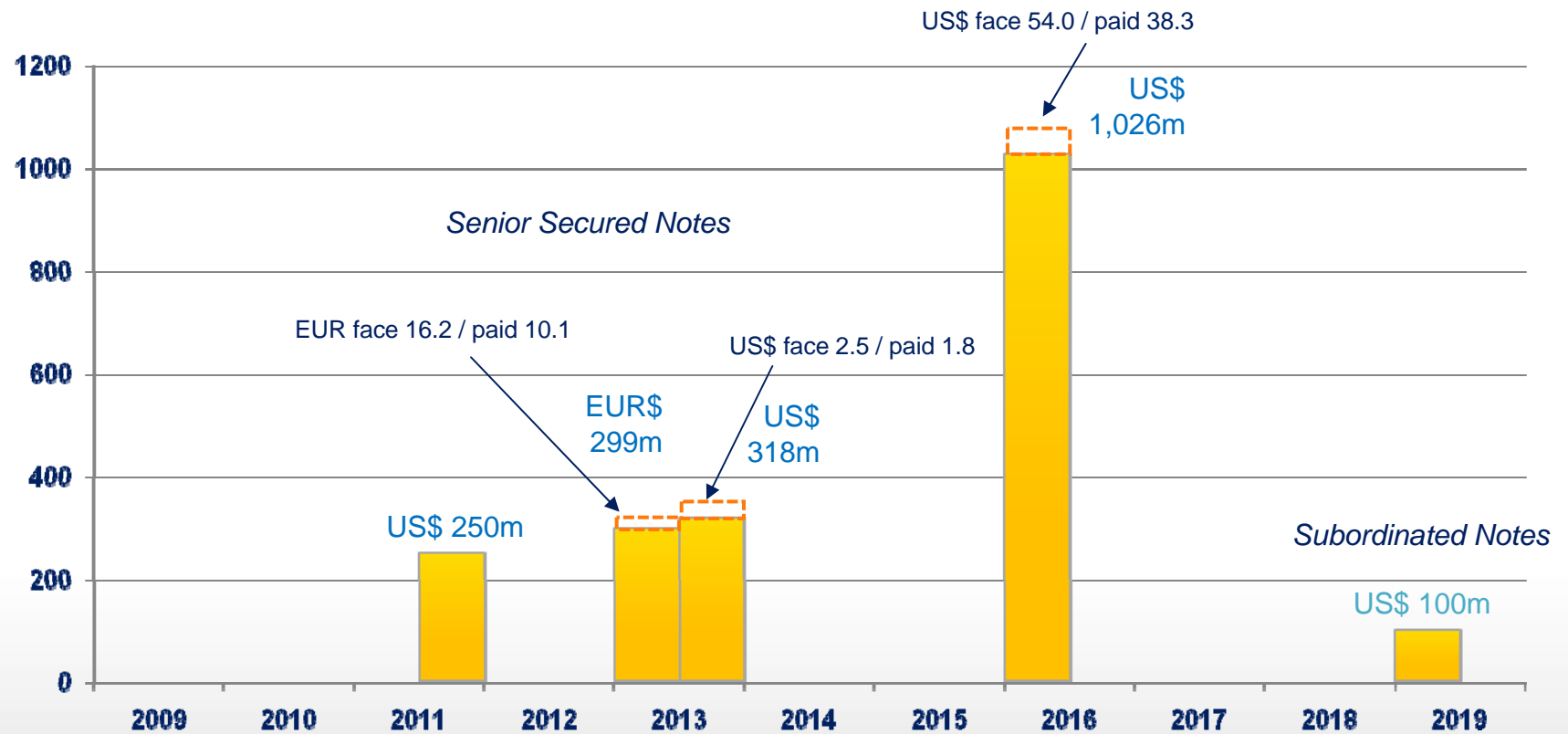
# Liquidity

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	30 June 08 US\$m	30 June 09 US\$m
Cash at Bank	133	655
Security Deposits	62	56
Cash at Bank and Security Deposits	195	711
Debt Service Reserve (included above)	110	101

Strong cash reserves

# Debt maturity

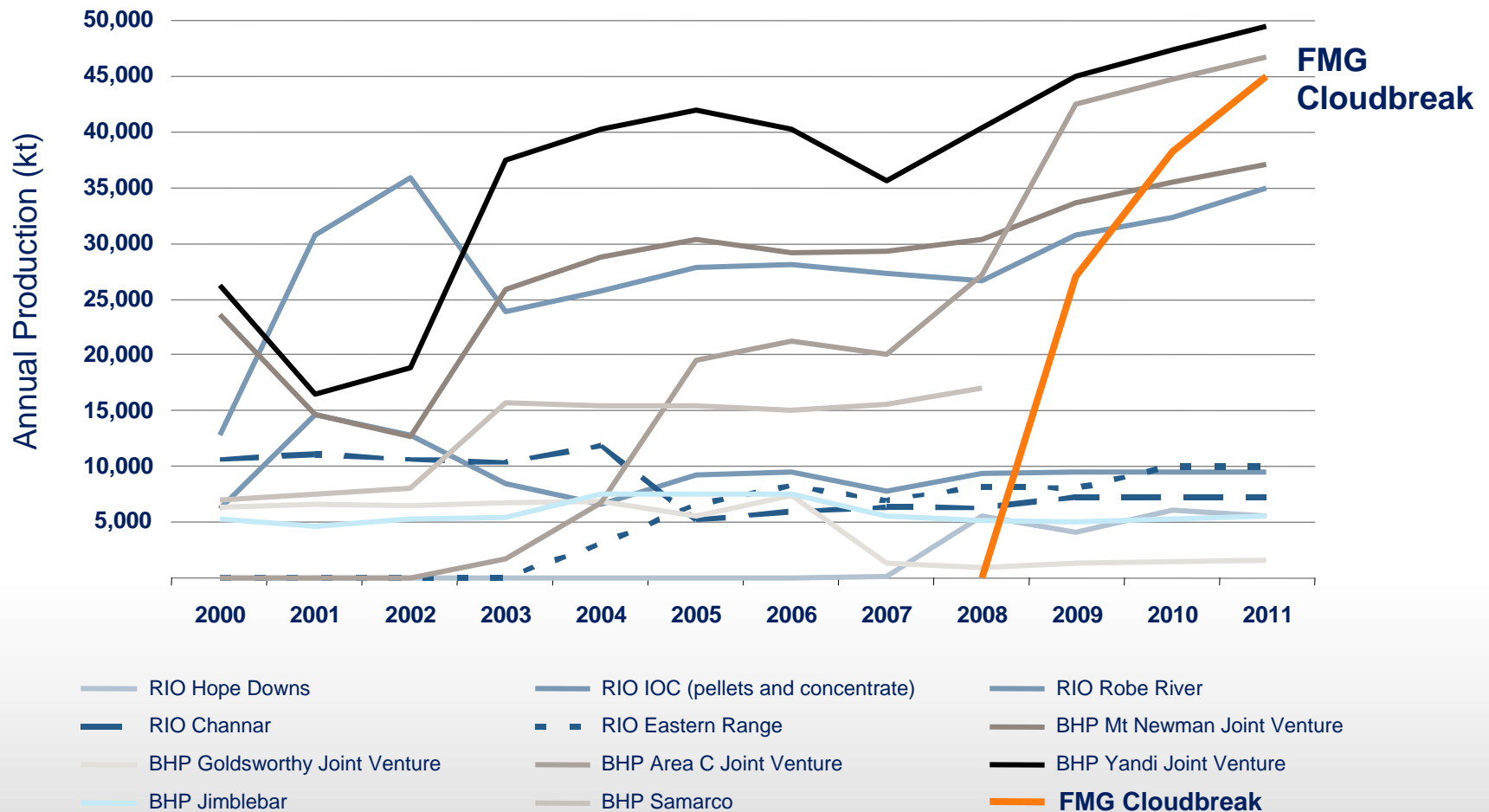


Long-term repayment profile





# Pilbara Production ramp ups



Source: Credit Suisse estimates