



MEDIA RELEASE

Perth 4 February 2010: Fortescue Metals Group (“ASX:FMG”) has been advised that ASIC has lodged a Notice of Appeal in the Federal Court of Western Australia against the Judgment handed down by the Honourable Justice Gilmour on 23 December 2009 in civil penalty proceedings brought by ASIC against Fortescue and Fortescue’s co-defendant and CEO, Mr Andrew Forrest.

Fortescue Chairman, Mr Herb Elliott, said the Company and Mr Forrest were disappointed with ASIC’s decision to appeal.

“While we recognise ASIC has a legal right to Appeal, the judgment was unequivocal in our favour,” Mr Elliott said.

“It is disappointing that after nearly three years of legal proceedings which concluded in a strongly worded judgement in favour of the defendants, ASIC has still elected to pursue the Company and Mr Forrest.”

In anticipation of an Appeal, Fortescue and Mr Forrest have prepared their respective legal teams to maintain the same vigorous defence during the Appeal process.

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