

Freehills**Fax****Form 605: Notice of ceasing to be a substantial holder**

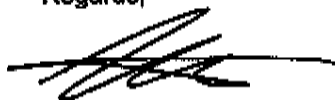
From	Christopher Gill Phone +61 2 9322 4201 Fax +61 2 9322 4000 christopher.gill@freehills.com	16 June 2011
Pages	2 (including this page)	
To	Company Announcements Office ASX	Company Secretary Fortescue Metals Group Limited
	Fax 1300 135 638	Fax +61 8 6218 8880

Dear Sir / Madam

Notice of ceasing to be a substantial holder**Fortescue Metals Group Limited (ASX:FMG)**

In accordance with section 671B of the *Corporations Act 2001*, we attach a notice of ceasing to be a substantial holder on behalf of Leucadia National Corporation.

Regards,



If you are not the intended recipient:

- please phone the sender immediately (reverse charges)
- you must not disclose or use the information

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Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Fortescue Metals Group Limited

ACN/ARSN 002 694 872

1. Details of substantial holder (1)

Name Leucadia National Corporation (the registered holder is LUK-Fortescue, LLC, which is wholly owned by Baldwin Enterprises, Inc, which is wholly owned by Phicorp Holding LLC (a successor by merger to Phicorp, Inc.), which in turn is wholly owned by Leucadia National Corporation (together 'Leucadia').

ACN/ARSN (if applicable) _____

The holder ceased to be a
substantial holder on

14/06/2011

The previous notice was given to the company on

09/03/2010

The previous notice was dated

08/03/2010

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
14/06/2011	Leucadia	Leucadia disposed of 82,400,000 shares on the US OTC market.	US\$615,384,000	82,400,000 Fully Paid Ordinary Shares	82,400,000

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Leucadia	315 Park Avenue South New York, NY 10010 United States of America

Signature

print name Joseph Orlando

capacity VP and CFO

sign here



date 15/06/2011

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