



17 May 2011

The Companies Officer
ASX Limited
2 The Esplanade
Perth WA 6000

Dear Sir,

LAUNCH OF UNSECURED TERM LOAN FACILITY

Fortescue Metals Group Ltd ("Fortescue") is pleased to announce the launch of a new US\$1.0 billion unsecured term loan facility. Proceeds from the facility will be used to fund the Company's previously announced US\$8.4 billion expansion to 155Mtpa.

Fortescue is also negotiating a three-year, US\$500 million Senior Unsecured Revolving Credit Facility with a syndicate of banks. The facility will be used for liquidity and general corporate purposes.

Fortescue anticipates that both transactions will close by early June 2011, subject to, among other factors, receipt of satisfactory pricing and market conditions.

Yours sincerely

Fortescue Metals Group Ltd

Mark Thomas
Company Secretary

Media contact:

Elizabeth Gosch
Fortescue
Phone: 08 6218 8412
Mobile: 0414 319 775

For personal use only