

Fortescue joins global business and political leaders at Boao

PERTH, 5 April 2013: Fortescue Metals Group (Fortescue) is proud to return to this weekend's Boao Forum for Asia, an international gathering of world leaders in government, business and academia to discuss critical issues impacting Asia and the global economy.

The Forum, held in China on the island province of Hainan from April 6-8, is expected to be the largest ever and has attracted 12 heads of state, including Australian Prime Minister Julia Gillard. Ms Gillard will address the Forum alongside Chinese President Xi Jinping.

Fortescue returns to Boao as a Diamond Sponsor for the fifth consecutive year. Our close association with the region's most prestigious economic dialogue reflects our strong relationship with China and the important role Australia's largest trading partner has played in Fortescue's emergence as one of the world's largest producers of iron ore. Chinese GDP has doubled in the period since Fortescue exported its first iron ore shipment to China in 2008.

Fortescue Chief Executive Officer Nev Power said our partnership with China has been a critical element of Fortescue's success and the company is committed to strengthening the relationship going forward. Mr Power said he is pleased the Australian Government is also committed to forging closer ties with China, which is reflected in the strong Australian government delegation at this year's event.

"China's rapid and ongoing urbanisation is providing opportunities not only in the resources sector but in education, financial services, tourism and design," Mr Power said. "We're pleased the Australian Government also regards the Boao Forum as a significant opportunity to deepen our relationship with China and discuss key issues and opportunities.

"Chinese demand for Fortescue's products has driven our extraordinary development over the past 10 years and we have cumulatively exported over 200 million tonnes of iron ore to China since 2008. Our relationship with China extends beyond our 50 plus customers. We're proud to have a major Chinese steel producer, Hunan Valin as one of our major shareholders and their Chairman Mr Cao Huiquan on our board of directors. Another important feature of our China relationship is the procurement of approximately US\$2 billion of Chinese equipment including rail steel, rail cars and major port infrastructure."

Fortescue has also been instrumental in facilitating the inaugural Australia-China Senior Business Leaders' Forum (SBLF) which will convene in Boao.

The SBLF, which is co-chaired by Fortescue Chairman Andrew Forrest and Export Import Bank of China Chairman Li Ruogu, and will be attended by leading Australian and Chinese business figures, provides an important opportunity to increase engagement and bilateral

business relations between Australia and China. The SBLF will represent the highest level of business to business engagement between the two countries. It will also drive cooperation and engagement on broader issues ranging from bilateral relations, geopolitical challenges and philanthropic engagement. We hope this dialogue will mark the first of many to help promote Australian business and broaden cooperation with China.

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