



FORTESCUE

The New Force In Iron Ore

Results Presentation 3Q FY09



Key information

	Q1 FY09 ¹ Mt / US\$/t	Q2 FY09 ¹ Mt / US\$/t	Q3 FY09 Mt / US\$/t	Q4 FY09 Mt Forecast	FY09 Mt Forecast
Tonnes Mined ²	7.099	8.463	6.545	~7.800	~ 30.000
Tonnes Processed ²	6.682	6.112	6.455	~7.000	~ 26.000
Tonnes Shipped ²	6.881	6.280	6.167	~7.000	~ 26.000

Actual USD Revenue / wmt shipped	76.81	66.28	59.24
Cash Operating Cost / t ³	20.69	26.55	32.02

Production impacted by heavy rains and scale back of drill and blast ore mining

¹ AUD converted to USD at 0.6928 for Q1 and Q2 ² Wet metric tonnes ³ Before corporate admin. & government royalties



Key financial figures

Income Statement	Q1 FY09 ¹ US\$m	Q2 FY09 ¹ US\$m	Q3 FY09 US\$m	9mths FY09 US\$m
Revenue	532	482	381	1,395
EBITDA	252	243	121	616
Shipping Profit / (Loss)	(1)	(50)	(46)	(97)
EBITDA, Incl. shipping	251	193	75	519
EBIT	241	183	63	487

Q3 Margin impacted by wet weather and iron ore price

¹ AUD converted to USD at 0.6928 for Q1 and Q2



Key financial figures

Cashflow Statement	Q1 FY09 ¹ US\$m	Q2 FY09 ¹ US\$m	Q3 FY09 US\$m	9mths FY09 US\$m
EBITDA, Incl. shipping	251	193	75	519
Capex	(157)	(302)	(118)	(577)
Financing	308	(57)	1	252
Other (timing diffs)	(103)	39	(72)	(136)
Net increase / (decrease)	299	(127)	(114)	58
Opening balance	133	432	305	133
Closing balance	432	305	191	191

Q3 cashflow impacted by wet weather and iron ore price

¹ AUD converted to USD at 0.6928 for Q1 and Q2



Liquidity

	30 Jun 08 ¹ US\$m	30 Sep 08 ¹ US\$m	31 Dec 08 ¹ US\$m	31 Mar 09 US\$m
Cash at Bank	133	432	305	191
Security Deposits	62	67	53	51
Cash at Bank & Security Deposits	195	499	358	242

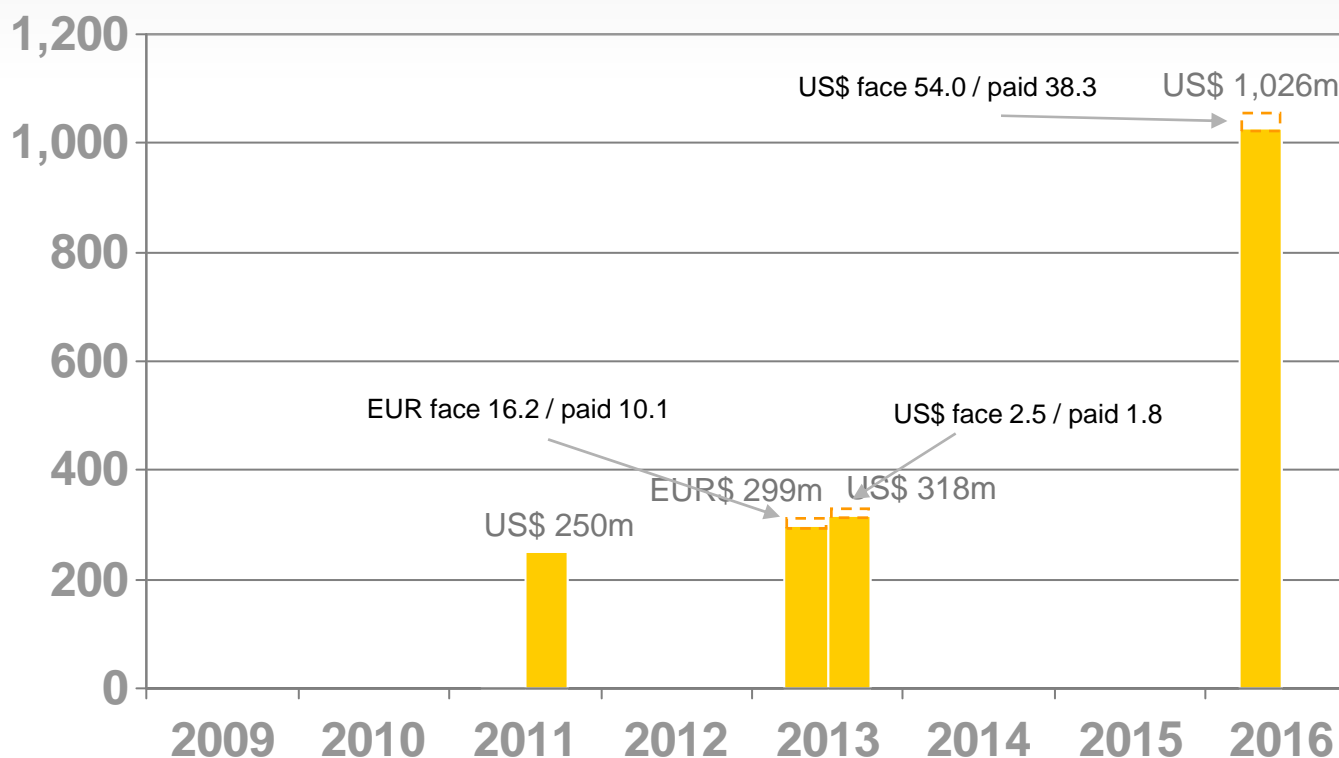
Cash supplemented by US\$450m equity issue in April 2009

¹ AUD converted to USD at 0.6928



Debt maturity

Senior Secured Notes



Long term repayment profile