

26 February 2016



The Companies Officer
Australian Securities Exchange Ltd
2 The Esplanade
Perth WA 6000

Dear Sir or Madam

Fitch Affirms Fortescue's Credit Ratings

Fortescue Metals Group Ltd (ASX:FMG) notes today's announcement by Fitch Ratings affirming its credit ratings.

In its update, Fitch noted that the rating affirmation, despite declines in market prices, "reflects the company's strong progress in cost reductions," and further noted their expectation for "Fortescue's cost reductions to be sustainable."

Chief Financial Officer Stephen Pearce noted that "it is pleasing that Fitch has recognised Fortescue's ability to generate positive free cash flow and maintain comfortable liquidity levels, despite recent market volatility."

Fitch affirmed its Long Term Issuer Default Rating for Fortescue at BB+ with a negative outlook. It has also affirmed its long term ratings at BBB- on the Secured Term Loan and Note and 'BB' on the Unsecured Notes.

The rating update has no impact on Fortescue's debt capital structure.

Yours sincerely
Fortescue Metals Group Ltd

Ian Wells
Company Secretary

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