



Fortescue
The New Force in Iron Ore

Media Release

Fortescue AGM highlights company performance and commitment to diversity

Perth, Wednesday, 9 November 2016: Fortescue Metals Group (ASX:FMG) held its Annual General Meeting in Perth today highlighting the company's continued performance in improving productivity and efficiency, generating strong operating cash flows for ongoing debt reduction.

Chief Executive Officer, Nev Power outlined Fortescue's results for the 2016 financial year, noting that the company had improved its safety performance by 15 per cent, while shipping 169.4 tonnes and reducing C1 costs by 43 percent.

"My sincere thanks to all of the Fortescue team for their contributions to the excellent outcomes achieved across our operations, which are delivering superior returns for our shareholders."

"We are well placed to continue this journey during FY17 through our clearly aligned strategy to optimise production, maximise efficiency and consistently deliver quality products, ensuring we remain at the lowest end of the global cost curve," Mr Power said.

Fortescue's Chairman, Andrew Forrest announced a number of changes to the Board of Directors, with Penny Bingham-Hall and Jennifer Morris to join the Board as Non-Executive Directors and Owen Hegarty and Geoff Raby to step down at the convenience of the Board.

The Directors were joined at the AGM by the newest members of the Company's Leadership and Excellence in Aboriginal People (LEAP) program.

Fortescue's LEAP is a twelve-month mentoring program designed to give motivated and high performing Aboriginal employees the opportunity to become leaders in their own right.

"We are committed to empowering generational change in Aboriginal communities. Fundamental to this is inspiring and supporting our Aboriginal leaders by providing long term career paths and nurturing the talent of the next generation so they can be role models for their people," Mr Power said.

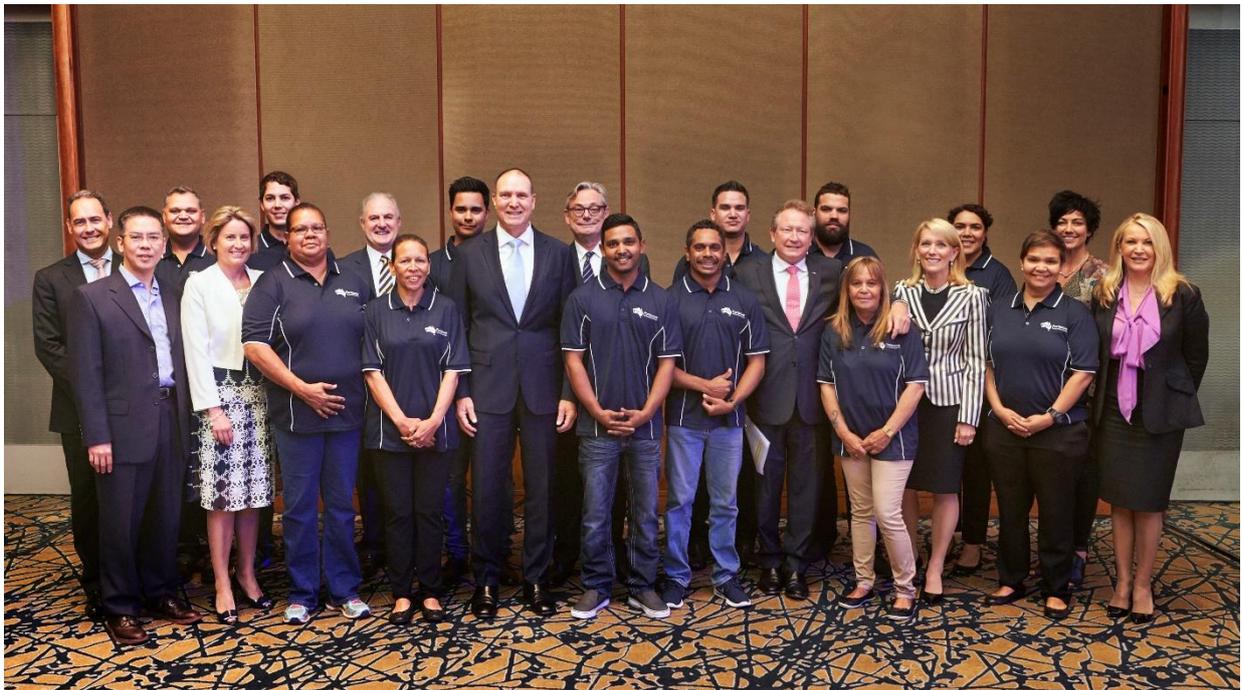
Rebecca Councillor, a Process Operator at Fortescue's Port Operation, says she is honoured to be selected for the LEAP program and to share this journey with her fellow Aboriginal leaders.

“I am always trying to inspire others with my leadership journey, to help my people see that if you set yourself goals and put the hard work in, you can achieve anything you put your mind to,” Ms Councillor said.

Background:

Fortescue’s LEAP started as a pilot program in November 2015 with 14 participants. Following the success of the pilot, the second LEAP intake started in November 2016. Of the twelve participants, 33 per cent are women.

Fortescue’s Aboriginal employment rose to 15 per cent of the workforce by the end of the September quarter. Fortescue and its contractors employ more than 1,100 Aboriginal people across Fortescue sites.



Caption: Fortescue Board of Directors with the newest LEAP program participants

Media contact:

Luke Forrester

E: mediarelations@fmgl.com.au

M: 0411 479 144