

17 January 2017



The Companies Officer
Australian Securities Exchange Ltd
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Sir or Madam

Appointment of Chief Financial Officer

Fortescue Metals Group Limited (ASX: FMG; Fortescue) advises the appointment of Ms Elizabeth Gaines to the position of Chief Financial Officer, effective 6 February 2017.

Fortescue Chief Executive Officer Nev Power said an exhaustive global search including talented internal and external candidates was conducted to fill the role.

"We are delighted that Elizabeth will be joining the Fortescue executive team having been a member of our Board, Audit and Risk Management and Finance Committees since 2013," Mr Power said.

"Elizabeth is a highly experienced Chief Financial Officer who also brings significant global, commercial and operational experience from a range of industry sectors to complement Fortescue's highly capable finance team."

"Elizabeth's knowledge of Fortescue and her strong alignment with our culture will further strengthen the team as we continue our journey to be the safest, lowest cost, most profitable iron ore producer," Mr Power said.

Ms Gaines will continue on the Fortescue Board as an Executive Director, remain a Commissioner of Tourism WA and will relinquish other corporate Non-Executive Director positions prior to her commencement in the role.

Ms Gaines said: "I'm excited to be joining the Fortescue executive team and to contribute to the next phase of Fortescue's journey. I look forward to working with Nev and the Board to deliver value for our shareholders and continue to grow Fortescue's reputation as a great Australian company."

Background:

Ms Gaines is the former Chief Executive Officer of Helloworld Limited. Prior to this, she was Chief Operating Officer and Chief Financial Officer of Helloworld Limited, Chief Financial Officer of the Stella Group, Chief Finance and Operations Director of Entertainment Rights Plc (UK) and Chief Executive Officer of Heytesbury Pty Limited. Ms Gaines has significant prior experience in the banking sector. In addition to serving on the Fortescue Board, she has previously served as a non-executive director at Mantra Group Limited, Heytesbury Pty Ltd and John Holland Pty Ltd.

Ms Gaines is currently a Non-Executive Director of Nine Entertainment Co Holdings Limited, NextDC Limited, Impedimed Limited and 7-Eleven Retail Stores Pty Ltd.

Ms Gaines is regarded as a financial and governance expert, is a member of Chartered Accountants Australia and New Zealand, the Australian Institute of Company Directors and Chief Executive Women. Ms Gaines holds a Bachelor of Commerce degree from Curtin University and a Master of Applied Finance degree from Macquarie University. She is a Commissioner of Tourism WA.

Yours sincerely

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