

# June 2023 Quarterly Production Report

27 JULY 2023

## Record full year shipments of 192mt

全年发货量再创新高，达 1.92 亿吨

### Summary

#### 季度亮点

- Continued focus on safety contributed to a Total Recordable Injury Frequency Rate (TRIFR) of 1.8 in the 12 months to 30 June 2023 (FY23).
- 对于安全的持续关注，使得截至 2023 年 6 月 30 日前 12 个月的可记录工伤总频率低至 1.8。
- Iron ore shipments of 48.9 million tonnes (mt) in Q4 FY23 contributed to record shipments of 192.0 million tonnes for FY23, achieving the top end of market guidance.
- 2023 财年四季度铁矿石发货量达 4,890 万吨，使得 2023 财年全年发货量创历史新高，达 1.92 亿吨，实现了本财年总发货量指导目标的上限。
- Average revenue of US\$96/dry metric tonne (dmt) in Q4 FY23, realising 87 per cent of the Platts 62% CFR Index, and average revenue of US\$95/dmt in FY23.
- 2023 财年四季度的平均销售价格为 96 美元/干吨，为普氏 62% CFR 平均指数价的 87%，2023 财年的平均销售价格为 95 美元/干吨。
- Industry leading cost position maintained with a C1 cost of US\$17.57/wet metric tonne (wmt) in Q4 FY23 and 17.54/wmt in FY23.
- C1 现金成本继续保持行业领先地位，2023 财年四季度 C1 现金成本为 17.57 美元/湿吨，2023 财年的 C1 现金成本为 17.54 美元/湿吨。
- Strong cashflow generation contributed to a cash balance of US\$4.3 billion and net debt of US\$1.0 billion at 30 June 2023, compared to net debt of US\$2.1 billion at 31 March 2023.
- 强劲的现金流使得截至 2023 年 6 月 30 日的自由现金存量达 43 亿美元，净债务为 10 亿美元，而截至 2023 年 3 月 31 日的净债务为 21 亿美元。
- Iron Bridge commenced production of high grade magnetite concentrate during the quarter and the first concentrate was loaded on ship on 24 July 2023.
- 铁桥项目在本季度开始生产高品位磁铁精矿，第一批磁铁精矿于 2023 年 7 月 24 日装船。
- First ore was mined and loaded on train at the Belinga Iron Ore Project in Gabon, with the first shipment expected by the end of the calendar year.
- 加蓬贝林加铁矿石项目开采了第一批铁矿石并装上了火车，预计今年年底将发运第一批铁矿石。
- Continued progress on decarbonisation with the first battery electric haul truck prototype delivered to the Christmas Creek site for testing in the Pilbara operating conditions.

- 脱碳项目继续取得进展，第一辆充电式纯电动矿用卡车原型运至圣诞溪矿山现场，为下一步在皮尔巴拉矿区运营条件下开展测试做好准备。
- Celebrated the Company's 20<sup>th</sup> anniversary in July 2023, and announced Fortescue Metals and Fortescue Future Industries (FFI) would move to one brand "Fortescue", to represent being a unified global green metals and energy company.
- 2023年7月庆祝了FMG成立20周年，并宣布FMG金属公司与FMG未来产业公司将以同一品牌“Fortescue”开展运营，标志着FMG将正式整合为全球绿色金属和能源公司。
- Fortescue will operate with two divisions – Metals and Energy. Fortescue Energy will be comprised of FFI and WAE Technologies.
- FMG将通过金属及能源两大业务板块开展运营。其中FMG能源业务板块由FMG未来产业及WAE技术组成。
- In July 2023, the acquisition of the Phoenix Hydrogen Hub in the United States was approved.
- 2023年7月，获批收购美国凤凰城氢能中心。
- In July 2023, FFI's Holmaneset Project in Norway was selected by the European Commission as a beneficiary of its Clean Technology Fund.
- 2023年7月，FMG未来产业在挪威的Holmaneset项目被欧盟委员会选为其清洁技术基金的受助项目。
- Expansion of the WAE battery and electric power train production operations in the United Kingdom, with announcement of a new facility in Banbury, Oxfordshire.
- 宣布在牛津郡班伯里新建工厂，以扩大WAE电池及电动动力总成在英国的生产运营规模。
- FY24 guidance for total shipments of 192 - 197mt, including approximately 7mt from Iron Bridge (100 per cent basis) and C1 cost for Pilbara hematite of US\$18.00 - US\$19.00/wmt.
- 2024财年总发货量的指导目标为1.92-1.97亿吨，包括铁桥项目预计产出的约700万吨（按100%计算）。皮尔巴拉赤铁矿的C1现金成本的指导目标为18.00-19.00美元/湿吨。

Fortescue Metals Chief Executive Officer, Fiona Hick, said "The Fortescue team has delivered outstanding results for the June quarter, with iron ore shipments of 48.9 million tonnes, contributing to our highest ever annual shipments of 192 million tonnes, achieving the top end of shipments guidance. We did this while maintaining our strong focus on safety, which is a core Value, with a TRIFR of 1.8 for the year.

FMG金属业务板块首席执行官费雅娜表示，“FMG团队在2023财年四季度取得了杰出的业绩，铁矿石发货量达4,890万吨，意味着2023财年总发货量高达1.92亿吨，创下历史新高，实现了本财年总发货量指导目标的上限。在此过程中，我们持续关注安全，即FMG的核心价值观，这使得2023财年的可记录工伤总频率低至1.8。

"Fortescue recently celebrated several milestones, including first magnetite concentrate production from Iron Bridge. Iron Bridge is a large and complex project, and its successful construction is a true demonstration of our Values. I want to thank everyone who has been involved. It signifies Fortescue's entry into the high grade iron ore market segment which enables us to provide our customers with an enhanced product offering.

“近期，FMG庆祝了多个具有里程碑意义的大事件，包括铁桥项目生产出了第一批磁铁精矿。铁桥项目是一个大型且复杂的项目，该项目的成功建设是真正体现FMG价值观的例证。感谢每一位参与该项目的成员。铁桥项目标志着FMG步入了高品位铁矿石市场，这使我们能够为客户提供更优质的产品。

"The Belinga Iron Ore Project in Gabon continues to make strong progress with the first ore loaded on train and delivered to port during the quarter, less than six months from when the Mining

Convention was signed. Geological mapping and sampling programs continue to show that this Project has the potential to be significant scale and high iron grade, and we have a major exploration drilling campaign underway.

“本季度，加蓬贝林加项目也持续获得进展，在签署了《采矿公约》后不到 6 个月内，第一批铁矿石已装上了火车，并已运至港口。进一步地质测绘及取样项目的结果表明该项目具有更大规模及铁品位高的潜力，我们正在开展关键的勘探钻探活动。

“Building on another year of record performance, our guidance for FY24 is for total shipments in the range of 192 - 197 million tonnes. Our hematite operations are performing strongly and we are focused on delivering growth through the safe and efficient ramp up of Iron Bridge, unlocking the potential of Belinga and decarbonising our iron ore operations. We will continue to invest in green metals, green energy and green technologies, supported by our strong balance sheet and disciplined capital allocation.”

“在 2023 财年创纪录的业绩表现的基础上，2024 财年总发货量的指导目标设定为 1.92-1.97 亿吨之间。我们的赤铁矿业务表现强劲，我们专注于通过安全高效地提升铁桥项目的产量、释放贝林加项目的潜力来实现增长，并继续推进铁矿石业务的脱碳进程。基于我们健康的资产负债表和严格的资本配置，我们将继续投资绿色金属、绿色能源及绿色技术。”

## Operations 运营

Production summary (m wmt) 生产概况 (百万 湿吨)	FY23 23 财年	FY22 22 财年	Var (%) 变化 (%)	Q4 FY23 23 财年 四季度	Vs Q3 FY23 (%) 对比 23 财年 三季度(%)	Vs Q4 FY22 (%) 对比 22 财年 四季度(%)
Ore mined 采矿量	217.9	228.8	(5)	52.7	5	(11)
Overburden removed 表土剥离	322.7	314.6	3	81.6	2	22
Ore processed 加工量	192.4	188.7	2	48.2	5	3
Ore shipped 发货量	192.0	189.0	2	48.9	6	(1)
C1 cost (US\$/wmt) C1 现金成本 (美元/湿吨)	17.54	15.91	10	17.57	(1)	2

Pilbara hematite operations. Volume references are based on wet metric tonnes (wmt). Product is shipped with 8-9 per cent moisture. 皮尔巴拉赤铁矿运营。矿石量均以湿吨计算，发货产品湿度约为 8-9%。

- Fortescue’s strong operating performance continued in Q4 FY23 with mining, processing, rail and shipping combining to deliver shipments of 48.9mt.
- 2023 财年四季度 FMG 的运营业绩继续保持强劲，在采矿、加工、铁路及航运的合力下，铁矿石发货量达到了 4,890 万吨。
- This contributed to record full year shipments of 192.0 mt, two per cent higher than FY22 and achieving the top end of market guidance.
- 2023 财年全年发货量创新高，达 1.92 亿吨，比 2022 财年高出 2%，实现了 2023 财年总发货量指导目标的上限。
- FY23 represents the fourth consecutive year of record shipments, reflecting strong performance across the entire supply chain and ongoing focus on productivity gains.
- 2023 财年标志着 FMG 连续第四年实现了创记录的发货量，反映了整个供应链的强劲表现以及对于提升生产力的持续关注。

- Continued focus on cost management contributed to C1 cost of US\$17.57/wmt in Q4 FY23, one per cent lower than the previous quarter.
- 对于成本管理的持续关注使得 2023 财年四季度的 C1 现金成本控制在 17.57 美元/湿吨，比上一季度降低了 1%。
- C1 cost of US\$17.54/wmt in FY23 achieved the lower end of market guidance at the guided exchange rate (AUD:USD 0.70).
- 2023 财年 C1 现金成本为 17.54 美元/湿吨，基于澳元兑美元 0.70 的汇率计算达到了市场指导目标的较低数值。
- FY24 C1 cost guidance for Pilbara hematite is US\$18.00 - US\$19.00/wmt. Guidance is based on an assumed FY24 average exchange rate of AUD:USD 0.68 and anticipates some increase in labour rates, as well as mine plan driven impacts.
- 皮尔巴拉赤铁矿 2024 财年 C1 现金成本的指导目标为 18.00-19.00 美元/湿吨。该指导目标是基于 2024 财年澳元兑美元 0.68 的假定平均汇率计算得出的，并考虑了预计劳动力成本的增加，以及矿山开采计划带来的影响。
- Fortescue, through its joint venture company Ivindo Iron, made significant progress in the early stage mine development at the Belinga Iron Ore Project in Gabon. The first ore was mined, loaded on train and delivered to the Owendo Mineral Port in Libreville during the quarter. The first shipment from the port is expected this calendar year.
- 通过合资公司 Ivindo Iron，FMG 在加蓬贝林加铁矿石项目的早期矿山开采中取得了重大进展。成功开采的第一批铁矿石已装上火车，并在本季度被运送到位于利伯维尔的奥文多矿石港口。第一批铁矿石将有望在 2023 日历年从该港口运往海外。

## Marketing 市场营销

Product summary (m wmt) 产品概况 (百万 湿吨)	FY23 23 财年	(%) 占比 (%)	FY22 22 财年	(%) 占比 (%)	Q4 FY23 23 财年 四季度	(%) 占比 (%)
West Pilbara Fines 西皮粉	16.4	9	15.0	8	4.4	9
Kings Fines 国王粉	15.4	8	15.0	8	4.0	8
Fortescue Blend 混合矿	81.8	43	83.1	44	20.6	42
Fortescue Lump 块矿	7.2	4	3.6	2	2.4	5
Super Special Fines 超特粉	69.3	36	70.0	37	17.5	36
Other products 其他产品	2.0	1	2.3	1	0.0	0
Total shipments 总发货量	192.0	100	189.0	100	48.9	100

Timing differences may occur between shipments and sales as FMG Trading holds inventory at Chinese ports.  
因齐切斯特金属贸易（上海）有限公司在中国港口有库存的原因，发货量与销售量之间可能存在时间差。

- Fortescue's average revenue of US\$96.34/dmt in Q4 FY23 represents a realisation of 87 per cent of the average Platts 62% CFR Index of US\$110.98/dmt.
- 2023 财年四季度，FMG 的平均销售价格为 96.34 美元/干吨，为普氏 62% CFR 平均指数价 110.98 美元/干吨的 87%。
- Fortescue's average revenue for FY23 was US\$94.74/dmt, representing a realisation of 86 per cent of the average Platts 62% CFR Index of US\$109.60/dmt.

- 2023 财年，FMG 的平均销售价格为 94.74 美元/干吨，为普氏 62% CFR 平均指数价 109.60 美元/干吨的 86%。
- China portside sales were 3.1mt in Q4 FY23, contributing to full year sales of 16.7mt.
- 2023 财年四季度，齐切斯特金属贸易（上海）有限公司在中国港口的销售量为 310 万吨，全年销售量达到了 1,670 万吨。

## Iron Bridge 铁桥项目

- Iron Bridge commenced production of high grade magnetite concentrate during the quarter, and the first concentrate was loaded on ship at Port Hedland on 24 July 2023.
- 本季度，铁桥项目开始生产高品位磁铁精矿，第一批磁铁精矿于 2023 年 7 月 24 日在黑德兰港装船待发运。
- Commissioning activities are progressing well, while managing disruptions that included Tropical Cyclone Ilsa and a defect in the process water pond that required remedial works. All concentrate produced to date has been at or above 67% Fe specification.
- 设备调试进展顺利，因热带气旋 Ilsa 以及修复工艺用水池缺陷问题而导致的中断也得到了及时妥善处理。迄今为止生产的磁铁精矿的铁含量均达到或高于 67%。
- The process water pond remedial work disrupted commissioning of the Wet Plant for six weeks and has now been completed. Commissioning activities continued in the dry circuit, pipelines, and concentrate handling facility at Port Hedland.
- 工艺用水池的修复工作使得湿法加工厂的调试被中断了六周，工艺用水池的修复工作现已完成。位于黑德兰港的干式回路、管道及精矿处理设施的调试继续进行。
- Reflecting the updated commissioning schedule, the Project is anticipated to transition to operational production in mid-August 2023.
- 根据更新的设备调试时间表，该项目预计将于 2023 年 8 月中旬过渡到运营生产阶段。
- In line with the schedule, the completion of construction of Dry Circuit B remains on track for September 2023.
- 按照时间表，干式回路 B 的建设仍按计划将于 2023 年 9 月完成。
- FY24 shipments are anticipated at approximately 7mt (100 per cent basis) and the ramp up to full production capacity of 22mt per annum is expected within 24 months.
- 2024 财年总发货量预计为 700 万吨（按 100%计算），预计在 24 个月内逐步提升产量直至达到年总产能 2,200 万吨。
- Iron Bridge's FY24 operating expenditure excluding shipping and royalties is anticipated to be approximately US\$400 million (Fortescue's share).
- 铁桥项目 2024 财年的运营支出预计约为 4 亿美元（FMG 承担部分），不包括船运费及资源税。
- Iron Bridge is an Unincorporated Joint Venture between FMG Magnetite Pty Ltd (69 per cent) and Formosa Steel IB Pty Ltd (31 per cent).
- 铁桥项目是由 FMG 磁铁矿私人有限公司（69%股份）与台塑钢铁铁桥私人有限公司（31%股份）组成的非法人合资企业。



## Minerals exploration 矿产资源勘探

- Total exploration and studies capital expenditure in Q4 FY23 was US\$52 million and in FY23 was US\$233 million.
- 2023 财年四季度用于勘探及研究的资本支出为 5,200 万美元，2023 财年共计支出 2.33 亿美元。
- Iron ore exploration in the Pilbara included resource definition drilling in the Eastern Hamersley with a focus on Nyidinghu and Mindy South, along with the regional exploration programs Pilbara wide.
- 皮尔巴拉地区的铁矿石勘探活动包括在东哈默斯利地区进行资源评估钻探，聚焦 Nyidinghu 和 Mindy South 区域，以及在皮尔巴拉广泛开展的区域勘探项目。
- Activity at the Belinga Iron Ore Project in Gabon focused on the drilling program which began in the quarter where both diamond and reverse circulation drilling programs are underway.
- 在加蓬贝林加铁矿石项目开展的活动主要是于本季度开始的钻探项目，包括正在进行中的金刚石及反循环钻探项目。
- Other exploration activity in Australia focused on the copper project portfolio, which included project generation activities in South Australia, where geophysical data processing and modelling is being finalised for drill testing of targets in Q2 FY24.
- 位于澳大利亚的其他勘探活动集中在铜项目的投资组合上，包括在南澳大利亚开展的项目生成活动，目前正在处理地球物理资料及建模，旨在 2024 财年二季度对目标区域进行钻探测试。
- International exploration included drilling programs across project areas in Argentina, Chile, Brazil and Kazakhstan.
- 国际勘探活动包括横跨阿根廷、智利、巴西及哈萨克斯坦项目区域的钻探计划。

## Fortescue Energy FMG 能源业务

- Fortescue Energy is Fortescue's global green energy division and comprises Fortescue Future Industries and WAE Technologies.
- FMG 能源业务作为 FMG 全球绿色能源业务板块，包括 FMG 未来产业及 WAE 技术。
- The first battery electric haul truck prototype was delivered to the Christmas Creek site for testing in Pilbara operating conditions.
- 第一辆充电式纯电动矿用卡车原型运至圣诞溪矿山现场，为下一步在皮尔巴拉矿区运营条件下开展测试做好准备。
- Expansion of WAE's battery and electric power train production operations in the United Kingdom with a facility in Oxfordshire to focus on the production of a wide range of zero-emission products for the off-road sector, including trucks and trains.
- 在牛津郡新建专为非公路领域包括卡车及火车生产各种零碳产品的工厂，扩大 WAE 在英国的电池及电动动力总成的生产业务规模。
- Progressed a study with Channel Infrastructure into the production of synthetic Sustainable Aviation Fuel (eSAF) at Marsden Point, New Zealand. If feasible, will be one of the first at-scale projects to produce eSAF – an alternate to biomass feedstock-based fuels.
- 与 Channel Infrastructure 合作，针对在新西兰马斯登角生产合成可持续航空燃料（eSAF）的可行性进行研究。如果该项目可行，将成为首批大规模生产合成可持续航空燃料的项目之一。合成可持续航空燃料是以生物质原料为燃料的替代品。

- In July 2023, Holmaneset green hydrogen and green ammonia project in Norway was selected by the European Commission as a beneficiary of its Clean Technology Fund. Details to be finalised with the European Climate, Infrastructure and Environment Executive Agency.
- 2023 年 7 月，挪威的 Holmaneset 绿氢及绿氨项目被欧盟委员会选为其清洁技术基金的受助项目。将与欧洲气候、基础设施和环境执行机构最终商定细节。
- In July 2023, acquired the Phoenix Hydrogen Hub in the United States. Phase one of the Project proposes an 80MW electrolyser and liquefaction facility, capable of producing up to 12,000 tonnes per annum of liquefied green hydrogen.
- 2023 年 7 月收购了美国凤凰城氢能中心。该项目的第一阶段将建设一个产能达 80 兆瓦的电解槽及液化设施，每年将生产高达 1.2 万吨的液化绿氢。
- FFI's FY23 preliminary unaudited operating expenditure was approximately US\$440 million, exclusive of expenditure incurred on behalf of Fortescue Metals for decarbonisation.
- 2023 财年，FMG 未来产业初步计算、未经审计的运营支出约为 4.4 亿美元，不包括用于 FMG 金属业务脱碳所产生的支出。

## Financial position 财务状况

- Fortescue's cash balance increased to US\$4.3 billion at 30 June 2023, from US\$4.0 billion at 31 March 2023.
- 截至 2023 年 6 月 30 日，FMG 的自由现金存量从截至 2023 年 3 月 31 日的 40 亿美元增加至 43 亿美元。
- Gross debt decreased to US\$5.3 billion at 30 June 2023, from US\$6.1 billion at 31 March 2023 following early redemption of the US\$750 million 2024 Senior Unsecured Notes.
- 截至 2023 年 6 月 30 日，总债务从截至 2023 年 3 月 31 日的 61 亿美元减少至 53 亿美元，并提前赎回了价值 7.5 亿美元的 2024 年高级无抵押债券。
- Total capital expenditure and investments for the quarter was US\$967 million and for FY23 was US\$3.2 billion. Q3 FY23 total capital expenditure and investments was US\$833 million.
- 本季度，总资本支出及投资合计 9.67 亿美元，2023 财年共计 32 亿美元。2023 财年第三季度的总资本支出及投资为 8.33 亿美元。
- The financial data is presented on a preliminary unaudited basis.
- 财务数据在未经审计的基础上初步计算所得。

## FY24 guidance 2024 财年指导目标

- Iron ore shipments of 192 - 197mt, including approximately 7mt for Iron Bridge (100 per cent basis)
- 铁矿石发货量为 1.92-1.97 亿吨，包括铁桥项目产出的约 700 万吨（按 100%计算）
- C1 cost for Pilbara hematite of US\$18.00 - US\$19.00/wmt
- 皮尔巴拉赤铁矿的 C1 现金成本为 18.00-19.00 美元/湿吨
- Capital expenditure (excluding FFI) of US\$2.8 - US\$3.2 billion, inclusive of:
- 资本支出（不包括 FMG 未来产业）为 28-32 亿美元，包括：
  - Sustaining and hub development: US\$1.9 - US\$2.1 billion
  - 生产运营及枢纽开发：19-21 亿美元

- Exploration and studies: US\$300 million
- 勘探及研究：3 亿美元
- Iron Ore Projects (Iron Bridge and Belinga): US\$300 million
- 铁矿石项目（铁桥及贝林加）：3 亿美元
- Decarbonisation: US\$300 - US\$500 million
- 脱碳项目：3-5 亿美元
- FFI operating expenditure of US\$400 - US\$500 million and capital expenditure and investments of approximately US\$300 million.
- FMG 未来产业的运营支出为 4-5 亿美元，资本支出及投资约为 3 亿美元。

Guidance is based on an assumed FY24 average exchange rate of AUD:USD 0.68.

指导目标是基于 2024 财年澳元兑美元 0.68 的假定平均汇率计算。

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