Delivering on our strategy; investing for the future

6 August 2019

Together we are Fortescue

Fortescue
The New Force in Iron Ore

Forward looking statements

Disclaimer

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Any references to reserve and resources estimations should be read in conjunction with Fortescue's Ore Reserves and Mineral Resources statement for its Hematite and Magnetite projects at 30 June 2018 as released to the Australian Securities Exchange on 17 August 2018, together with the Iron Bridge Magnetite Mineral Reserves and Resources Report as released to the Australian Securities Exchange on 2 April 2019. Fortescue confirms in the subsequent public report that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

All amounts within this presentation are stated in United States Dollars consistent with the functional currency of Fortescue Metals Group Limited, unless otherwise stated. Tables contained within this presentation may contain immaterial rounding differences.

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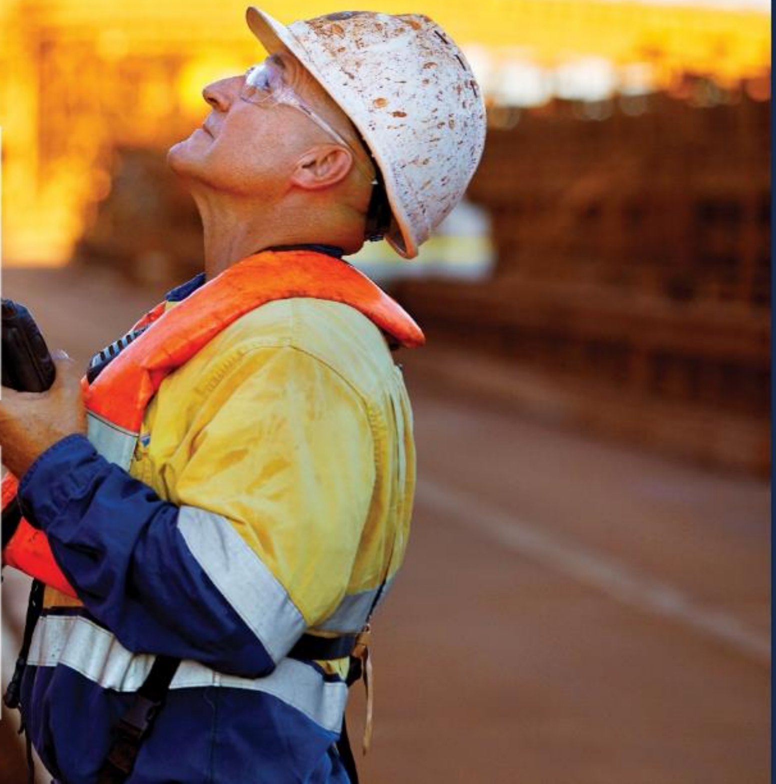
A world class company

>1.3 billion
tonnes shipped

~170mtpa
Production rate

Core supplier to China

Low cost producer



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Fortescue's Values

Our Vision:
The safest, lowest cost, most profitable mining company.

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June quarter highlights

2.8 TRIFR
Record annual low

46.6mt
Q4 shipments
167.7mt FY19

US$92/dmt
Q4 average revenue received
US$65/dmt FY19

US$12.78/wmt
C1 cost
US$13.11/wmt FY19

A$0.90
FY19 dividends to date

Completed towage infrastructure
Judith Street Harbour

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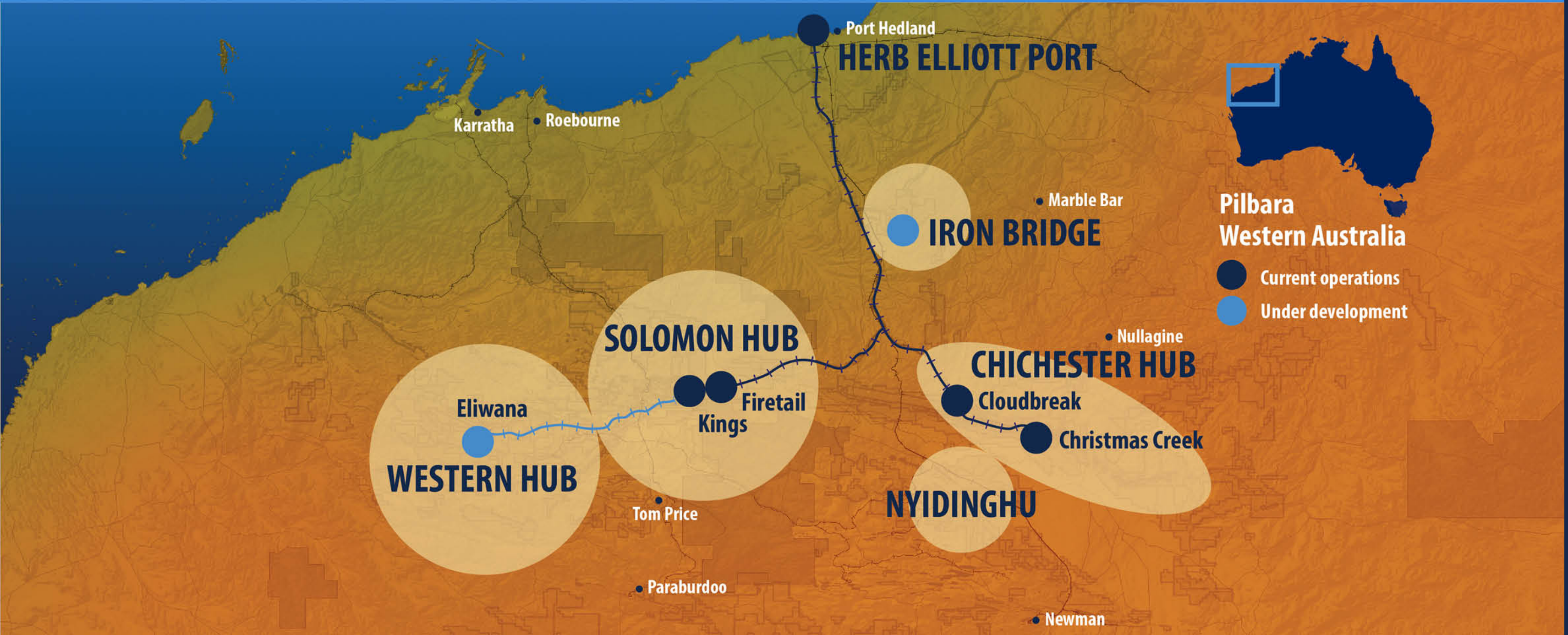
Eliwana and Iron Bridge

Building on Fortescue's unparalleled track record and capability in safely developing and operating major iron ore projects in the Pilbara



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Eliwana Mine and Rail Project

US$1.275bn
capital investment
143km rail
30mtpa dry OPF

First ore on train
Dec 2020
On time and budget

Underpins
the future
of West Pilbara Fines

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Iron Bridge Magnetite project

US$2.6bn investment in Stage 2 delivering enhanced returns to shareholders

22 wmtpa*
First ore
1H CY22

67% Fe, low impurity premium product

Low capital intensity and operating cost

Industry-leading energy efficient operation

**wet million tonnes per annum*

Integrated operations and marketing

Direct customer engagement
driving deep market insights

Collaborative operations and marketing
to capitalise on market opportunities

Co-location of key decision makers
enabling rapid response to market trends

Margin optimisation
through rapid product mix adjustments

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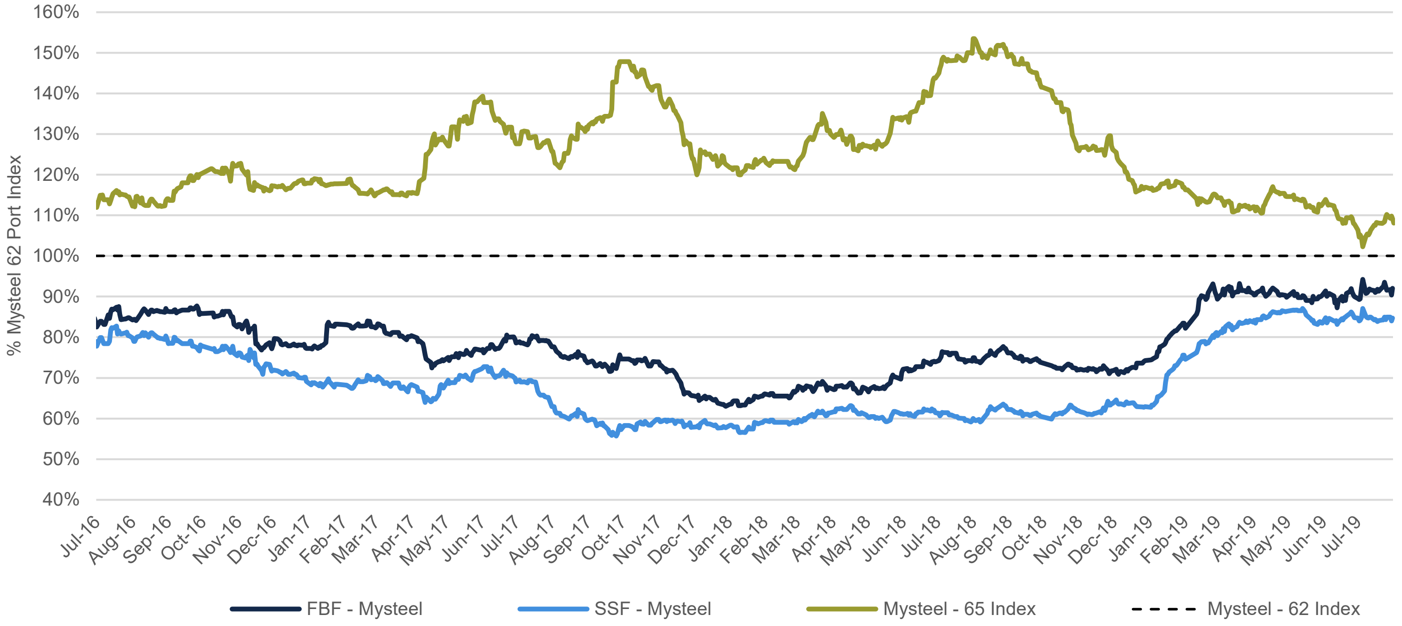
Iron ore price

Price spreads have narrowed due to lower steel margins



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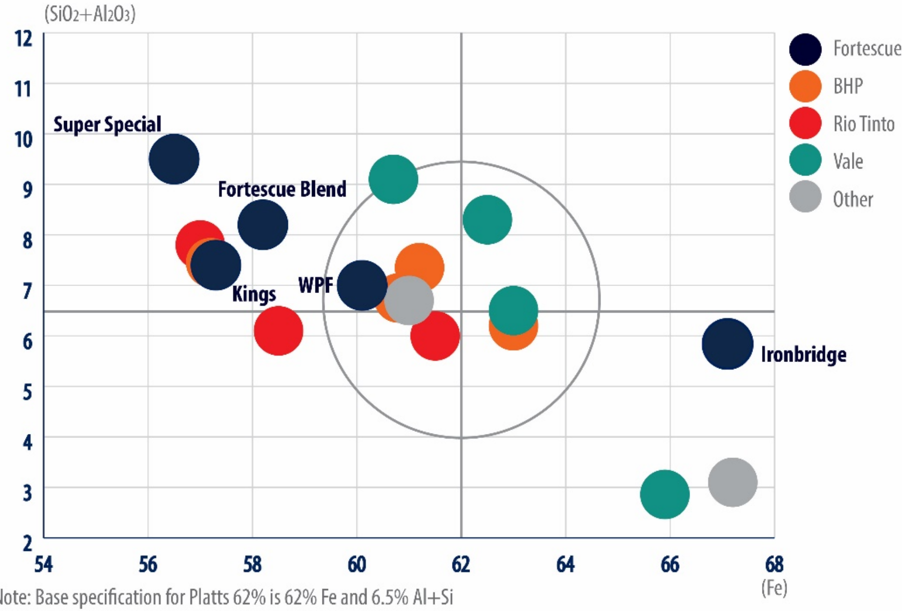
Achieving our strategy to deliver majority of product over 60% Fe

Increasing Fortescue's average grade

- **Competitively** positioned across all product segments
- **Flexibility to optimise** margins through iron ore market cycles
- **Highest grade Australian product** with global scale in magnetite

Product positioning: Natural Fe v Gangue ($SiO_2+Al_2O_3$)



Note: Base specification for Platts 62% is 62% Fe and 6.5% Al+Si
Source: Fortescue, company reports

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Innovation agenda

World first AHS on commercial scale

>32 million km
safely travelled

Industrial autonomous mobility

LV trials on site

Energy strategy

Renewable energy,
reduced emissions and
increased connectivity

Hydrogen

Technology, operations,
domestic industry,
global supply chain

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World class exploration

Opportunities that will be driven by market demand

Pilbara
Largest tenement holder in the Pilbara

Australia
NSW ~3,000km² tenure
SA ~15,000km² tenure

South America
Ecuador, Colombia
Argentina

Copper, lithium

Portugal
Lithium

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Contribution to our State and our regions

WA GSP 14% of Australia's GDP

WA exports accounted for 35% of Australian exports

Port Hedland and Goldfields-Esperance GRP $52bn

WA Economic Profile June 2019

Building strong communities

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Large Aboriginal employer
15.1% across Pilbara operations workforce

Trained and employed via VTEC
860 Aboriginal team members

Billion Opportunities
Over $^{A}\$2.3$bn contracts with Aboriginal businesses

19.4% female participation rate
25.5% senior management

Employees returning from parental leave
95.2% Retention rate

Local procurement
97% in Australia
58% in WA

Looking forward: the next five years

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Key strategic focus

Balance sheet strength

Long term sustainability

Growth and development options

Returns to shareholders

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