

10 March 2026

FORTESCUE COMPLETES ACQUISITION OF ALTA COPPER

Fortescue Ltd (Fortescue, ASX: FMG) is pleased to confirm that its wholly owned subsidiary, Nascent Exploration Pty Ltd, has completed the acquisition of all issued and outstanding common shares of Alta Copper Corp. (Alta Copper, TSX: ATCU) not already owned by Fortescue by way of a Canadian Plan of Arrangement.

Alta Copper shareholders received cash consideration of C\$1.40 per share, implying a total equity value of approximately C\$139 million.

As a result of completion of the acquisition, Fortescue is now the 100 per cent owner of the Cañariaco Copper Project located in Northern Peru within an emerging porphyry copper corridor. The Project comprises 91 square kilometres of highly prospective tenure that hosts several deposits. Fortescue is well placed to advance the Project relying on its presence in Latin America since 2018 and its well-established technical, permitting and community engagement expertise.

Fortescue Growth and Energy Chief Executive Officer, Gus Pichot said, “Copper is a core pillar of Fortescue’s growth and diversification strategy and the acquisition of Alta Copper builds on our existing critical minerals exploration activity.

“In particular, the Cañariaco Copper Project strengthens Fortescue’s copper portfolio and provides exposure to a significant undeveloped resource within an emerging porphyry corridor in Northern Peru.

“Our immediate focus will be on technical reviews, community engagement and advancing the studies required to inform future development decisions.”

This announcement was authorised for lodgement by the Company Secretary.

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