

15 September, 2017



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

Dear Sir or Madam

Announcement from the Chairman: Chief Executive Officer – Mr Nev Power

It is with excitement for Fortescue, elation for Nev and my own personal sadness, that I announce Nev will complete his term as CEO on 16 February 2018. Seven years from his commencement, Nev will hand over the reins.

Nev has executed his duties to the highest degree and met or exceeded the often unreasonable standards set by his Board. We could not be more pleased with his stewardship and respect his decision that it is time for the next chapter of Fortescue to begin. This is consistent with our long term succession plan and we both share great confidence in the quality of internal and external candidates to continue Fortescue's legacy.

Over our 15 years of stable leadership with only two CEO's, a feature of our success has been the very strong, personal and professional relationship between Chairman and CEO, driving the unique culture of our company.

I look forward to Nev's continued interest, love and support of Fortescue and the Fortescue family, during and beyond his well deserved and well overdue time off.

Yours sincerely

Andrew Forrest AO
Chairman
Fortescue Metals Group Ltd

Company Secretary:

Alison Terry

Media contact:

Michael Vaughan, Fivemark Partners
E: mediarelations@fmgl.com.au
M: +61 422 602 720

Investor Relations contact:

Stuart Gale
E: investorrelations@fmgl.com.au