

26 September 2019



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

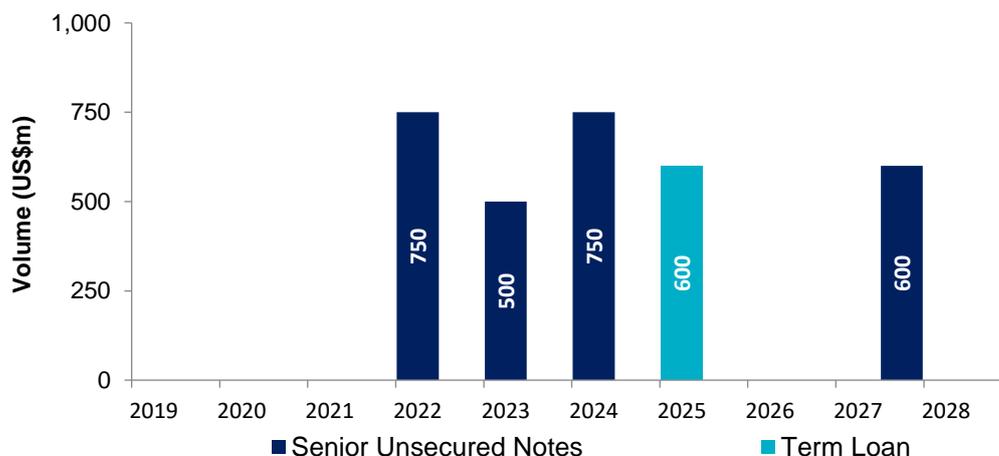
Dear Madam or Sir

### Completion of Term Loan refinancing and repayment

Fortescue Metals Group Limited (ASX: FMG, Fortescue) has today announced the successful refinancing and repayment of its US\$1.4 billion 2022 Syndicated Term Loan Facility (Term Loan) through:

- Repayment of US\$800 million using proceeds from the issue of US\$600 million Senior Secured Note announced on 6 September 2019 and US\$200 million from available cash; and
- Extension of US\$600 million Term Loan balance to 2025 on the same terms and conditions.

The debt maturity profile following completion of the refinancing and repayment is set out in the chart below:



Fortescue's Chief Executive Officer, Elizabeth Gaines said, "We are very pleased to have completed the refinancing and early repayment of the 2022 Term Loan which, together with the recent issue of Unsecured Notes, will reduce annual interest costs, flatten the repayment profile and extend maturities to 2027 while maintaining our balance sheet structure on investment grade terms and conditions."

"The strength of Fortescue's financial performance together with the ongoing support of our relationship banking group and the US capital markets has allowed us to take advantage of the current market conditions to secure this outcome. Going forward, our flexible capital structure will ensure the long term sustainability of our operations, investment in growth and continued delivery of returns to our shareholders."

The US\$600 million Term Loan extension to 2025 is based on the same terms and conditions as the existing facility and maintains Fortescue's strong relationship with key Australian, international and Chinese banks. This facility also maintains optionality to repay the facility early at no cost to Fortescue. The key terms of the amended and extended Term Loan are set out in the table below:

<b>Terms</b>	<b>Description</b>
Facility size	US\$600 million
Maturity	June 2025
Early repayment	At Fortescue's option
Principal repayment	1% per annum

Yours sincerely  
**Fortescue Metals Group Ltd**

**Cameron Wilson**  
Company Secretary

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