

**Not for Release in the United States**



16 March 2015

The Companies Officer  
Australian Securities Exchange Ltd  
2 The Esplanade  
Perth WA 6000

Dear Sir

### **Refinancing Update**

As part of the refinancing program announced on 5 March 2015, Fortescue Metals Group (ASX: FMG, Fortescue) has announced the commencement of a US\$2.5 billion Senior Secured Note offering. Proceeds from the Senior Secured Notes will be used to repay the 2017, 2018 and a portion of the 2019 Senior Unsecured Notes extending Fortescue's debt maturity profile.

To ensure alignment of all aspects of the refinancing process Fortescue has also elected to extend:

1. The early participation date, with respect to invitations to the holders of the 2017, 2018 and 2019 Senior Unsecured Notes ("the Notes") to tender their Notes for repurchase, subject to a cap on the 2019 Notes, to 18<sup>th</sup> March 2015; and
2. The due date for participation in the amendment and extension process for the existing Senior Secured Credit Facility to 17<sup>th</sup> March 2015.

The attached release sets out the details of the extension of tender.

Further announcements will be made as the transaction progresses.

Yours sincerely

**Fortescue Metals Group Ltd**

**Ian Wells**

Company Secretary

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**FORTESCUE ANNOUNCES EXTENSION OF THE EARLY PARTICIPATION DATE WITH RESPECT TO ITS INVITATIONS TO TENDER FOR SALE IN EXCHANGE FOR CASH CERTAIN OF ITS DEBT SECURITIES**

FMG Resources (August 2006) Pty Ltd (the “Company”), a direct wholly-owned subsidiary of Fortescue Metals Group Ltd (“Fortescue”) (ASX: FMG), announced today in connection with the announcement of its proposed offering of US\$2.5 billion aggregate principal amount of Senior Secured Notes that it has extended the Early Participation Date to 5:00 P.M., New York City Time, on March 18, 2015 (the “Early Participation Date”), with respect to its invitations to tender for sale in exchange for cash (i) any and all of the Company’s 6.000% Senior Notes due 2017 (the “2017 Notes”), (ii) any and all of its 6.875% Senior Notes due 2018 (the “2018 Notes”) and (iii) its 8.25% Senior Notes due 2019 (the “2019 Notes” and, together with the 2017 Notes and the 2018 Notes, the “Notes”) for an aggregate purchase price (not including accrued interest) of up to US\$700,000,000. The Company has extended the Early Participation Date to allow holders who have expressed interest in tendering Notes in the tender offers additional time to tender their Notes. The tender offers are scheduled to expire at 11:59 P.M., New York City Time, on March 31, 2015. The Company is also soliciting consents from the holders of the 2017 Notes and the 2018 Notes to amend the indentures governing those Notes to, among other things, eliminate or waive substantially all of the restrictive covenants contained in such indentures and Notes. The complete terms of the tender offers and consent solicitations are set forth in an Invitation to Make Offers to Purchase and Consent Solicitation Statement, dated March 4, 2015 (the “Statement”), and the related Consent and Letter of Transmittal (the “Consent and Letter of Transmittal”) and any amendments or supplements thereto.

This press release, including the following, is qualified in its entirety by the Statement and, where applicable, the Consent and Letter of Transmittal.

The Company and Fortescue have retained Credit Suisse Securities (USA) LLC (“Credit Suisse”) as the Dealer Manager for the tender offers and as the Solicitation Agent for the consent solicitations. Ipreo LLC (“Ipreo”) is acting as the Information Agent and Depositary for the tender offers. For additional information regarding the terms of the tender offers and consent solicitations, please contact Credit Suisse at (800) 820-1653 (toll-free) or (212) 538-2147 (collect). Requests for documents and questions regarding the tendering of Notes may be directed to Ipreo by telephone at (888) 593-9546 (toll-free) or (212) 849-3800 or by email at [tenderoffer@ipreo.com](mailto:tenderoffer@ipreo.com).

This news release does not constitute an offer or an invitation to participate in the tender offers or consent solicitations nor does it constitute a notice of redemption under the optional redemption provisions of any indenture. The tender offers and consent solicitations are being made pursuant to the Statement and the Consent and Letter of Transmittal, copies of which will be delivered to holders of the Notes, and which set forth the complete terms and conditions of the tender offers and consent solicitations. Holders are urged to read the Statement and the Consent and Letter of Transmittal carefully before making any decision with respect to their Notes. The tender offers and consent solicitations are not being made to, nor will the Company accept tenders of Notes or delivery of consents from, holders in any jurisdiction in which it is unlawful to make such an offer or solicitation. None of Fortescue, the Company, the Dealer Manager, the Information Agent and Depositary or the trustee for the Notes makes any recommendation as to whether holders should tender Notes in response to the tender offers or deliver consents pursuant to the consent solicitations. Neither the Statement nor any related documents have been filed with, and have not been approved or reviewed by any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Statement or any related documents, and it is unlawful and may be a criminal offense to make any representation to the contrary.

Certain statements in this press release constitute forward-looking statements. These statements are not historical facts but instead represent only Fortescue's belief regarding future events, many of which, by their nature, are inherently uncertain and outside Fortescue's control. It is possible that actual results will differ, possibly materially, from the anticipated results indicated in these statements.

Yours sincerely

**Fortescue Metals Group Ltd**

**Ian Wells**

Company Secretary

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