

29 February 2016



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

Dear Sir or Madam

### **Appeal Decision – Rail Access**

In regard to The Pilbara Infrastructure's appeal in the rail access matter, Fortescue Metals Group Limited Chief Executive Officer Nev Power said that Fortescue will consider its options to further appeal the decision.

"Notwithstanding the Appeal Court decision in relation to the form of the application, the access seeker's proposal was lodged nearly three years ago and they have yet to demonstrate that they have the financial and management capability to carry on the proposed rail operations and that we have capacity on our railway to accommodate their requirements. In the current economic climate, we consider it highly unlikely that they will be able to do so."

"Fortescue is a strong proponent of third party access to infrastructure and is the only company to have provided junior miners access to its Pilbara rail and port infrastructure, having shipped close to 18 million tonnes of iron ore for third parties. We confirm our ongoing commitment to providing infrastructure access to third parties who are committed to the development of their projects and have the necessary financial and management capability. We have consistently maintained that TPI cannot be expected to subsidise third-party projects that are uneconomic," Mr Power said.

Yours sincerely

**Fortescue Metals Group Ltd**

**Ian Wells**

Company Secretary

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