

# Fortescue Announces Results Of Offer To Purchase For Cash Certain Of Its Debt Securities And Determination Of Total Consideration

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PERTH, Australia, March 8, 2018 /PRNewswire/ -- FMG Resources (August 2006) Pty Ltd (the "Company"), a direct wholly-owned subsidiary of [Fortescue Metals Group Ltd.](#) ("Fortescue") (ASX: FMG), announced today that as of 5:00 p.m., New York time, on March 7, 2018 (the "Early Participation Date"), pursuant to its offer to purchase (the "Tender Offer") for cash up to US\$1,400,000,000 (the "Tender Cap") in aggregate principal amount of its 9.750% Senior Secured Notes due 2022 (the "Notes"), the Company has received tenders of and accepted for purchase US\$446,912,000 aggregate principal amount of the Notes. On March 8, 2018 (the "Early Settlement Date"), the Company will pay the Total Consideration for such Notes as set forth in the table below. The Total Consideration was determined in accordance with the terms of the Tender Offer based on the principal amounts of Notes tendered.

Title of Security	CUSIP	ISIN	Aggregate Principal Amount Outstanding	Aggregate Principal Amount Tendered <sup>(1)</sup>	Aggregate Principal Amount Accepted for Purchase <sup>(2)</sup>	Percent of Aggregate Principal Amount Outstanding Accepted for Purchase	Total Consideration <sup>(4)(5)</sup>
9.750% Senior Secured Notes due 2022	144A: 30251GAS6 Reg S: Q3919KAH4	144A: US30251GA566 Reg S: USQ3919KAH43	US\$2,160,441,000	US\$446,912,000	US\$446,912,000	20.69%	US\$492,720

(1) As of the Early Participation Date.

(2) As of the Early Participation Date.

(3) US\$1,102.50 per US\$1,000 principal amount of Notes accepted for purchase by the Company.

(4) Includes the US\$5.00 Early Participation Payment (as defined herein).

(5) All Holders whose Notes are accepted for purchase will also receive the accrued and unpaid interest on the purchased Notes from the last interest payment date for the Notes up to, but excluding, the Early Settlement Date.

The Tender Offer is being funded with borrowings under a US\$1.4 billion syndicated term loan facility, dated February 20, 2018.

The Tender Offer is described in the Offer to Purchase, dated February 21, 2018 (the "Offer to Purchase"), and the related Letter of Transmittal, each previously sent to Holders of the Notes. As set forth in the Offer to Purchase, Holders of Notes who validly tendered and did not withdraw their Notes on or prior to the Early Participation Date, and whose Notes have been accepted for purchase (subject to the Tender Cap), will be entitled to receive the Total Consideration, which includes an early participation payment of US\$5.00 per US\$1,000 principal amount of Notes (the "Early Participation Payment") on the Early Settlement Date. In addition to the Total Consideration, accrued and unpaid interest will be paid on all Notes validly tendered and accepted for purchase from the applicable last interest payment date to, but not including, the Early

## Settlement Date.

The Tender Offer is scheduled to expire at 11:59 p.m., New York City time, on March 21, 2018, unless extended or earlier terminated (such time, the "Expiration Date"). The Company's acceptance for purchase of additional Notes is subject to the Tender Cap. If the aggregate purchase price of Notes (not including accrued interest) that are validly tendered and not withdrawn would exceed the Tender Cap, the amount of Notes accepted for purchase may be subject to proration with the proration factor depending on the aggregate purchase price of the Notes validly tendered, but Holders who validly tender Notes on or prior to the Early Participation Date and whose Notes are accepted for purchase will not be subject to proration.

The Company and Fortescue have retained J.P. Morgan Securities LLC ("J.P. Morgan") as the Dealer Manager for the Tender Offer. Ipreo LLC ("Ipreo") is acting as the Information Agent and Depositary for the Tender Offer. For additional information regarding the terms of the Tender Offer, please contact J.P. Morgan at (866) 834-4666 (toll-free) or (212) 834-2494 (collect). Requests for documents and questions regarding the tendering of Notes may be directed to Ipreo by telephone at (888) 593-9546 (toll-free), facsimile at (888) 254-6152, 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 Offer. The Tender Offer is being made pursuant to the Offer to Purchase and the Letter of Transmittal, copies of which have been delivered to Holders of the Notes, and which set forth the complete terms and conditions of the Tender Offer. Holders are urged to read the Offer to Purchase and the Letter of Transmittal carefully before making any decision with respect to their Notes. The Tender Offer is not being made to, nor will the Company accept tenders of Notes from, holders in any jurisdiction in which it is unlawful to make such an offer or solicitation. None of Fortescue, the Company, their board of directors, 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 Offer. Neither the Offer to Purchase nor any related documents have been filed with, or have 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 Offer to Purchase 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, including those describing the completion of the Tender Offer, 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.

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