

11 October 2019



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

Dear Madam or Sir

RENEWAL OF FORTESCUE SHARE BUY-BACK PROGRAM

Fortescue Metals Group Ltd (**Fortescue**) (ASX: FMG) today announced an extension of its on-market share buy-back program as part of its ongoing capital management.

The buy-back period will continue for a further 12 months, until 10 October 2020, and re-establishes the total amount of the buy-back program at A\$500 million. Fortescue may now buy back up to A\$500 million of shares during the period, subject to non-trading periods or cessation of the program at Fortescue's discretion.

The buy-back program remains an important part of the successful execution of Fortescue's capital management strategy.

The extension of the share buy-back does not require shareholder approval as it will be within the '10/12 limit' permitted by the *Corporations Act 2001* (Cth). All ordinary shares purchased pursuant to the share buy-back will be cancelled.

The number of shares purchased and timing of the buy-back will depend on Fortescue's share price and market conditions. Fortescue reserves the right to vary, suspend or terminate the buy-back at any time.

The Appendix 3D attached to this announcement sets out the particulars of the extension.

Yours sincerely

Fortescue Metals Group Ltd

Cameron Wilson
Company Secretary

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Appendix 3D

Changes relating to buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

ABN/ARSN

Fortescue Metals Group Ltd

57 002 594 872

We (the entity) give ASX the following information.

- 1 Date that an Appendix 3C or the last Appendix 3D was given to ASX

11 October 2018

Information about the change

Complete each item for which there has been a change and items 9 and 10.

Column 1

(Details announced to market in Appendix 3C or last Appendix 3D)

Column 2

(Details of change to buy-back proposals)

On-market buy-back

- 2 Name of broker who will act on the company's behalf

Macquarie Bank

N/A

- 3 Deleted 30/9/2001.

- 4 If the company/trust intends to buy back a maximum number of shares/units – that number

Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed.

Up to that number of shares for which the total buyback consideration paid or payable is AUD\$500 million.
The Company reserves the right to suspend or terminate the buy-back at any time.

Up to that number of shares for which the total buyback consideration paid or payable during the extended period is AUD\$500 million.
The Company reserves the right to suspend or terminate the buy-back at any time.

⁺ See chapter 19 for defined terms.

Appendix 3D

Changes relating to buy-back

	Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
5 If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back	N/A	N/A
6 If the company/trust intends to buy-back shares/units within a period of time – that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	Up to 12 months	Up to an additional 12 months
7 If the company/trust intends to buy back shares/units if conditions are met – those conditions	N/A	N/A

All buy-backs

8 Any other change	N/A	N/A
9 Reason for change	To renew the Company's on-market buy-back facility for another 12 months, for capital management purposes	

⁺ See chapter 19 for defined terms.

- 10 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

N/A

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:


.....
Company Secretary

Date: 11.10.2019
.....

Print name:

...Cameron Wilson.....

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⁺ See chapter 19 for defined terms.