ASX release

Not for release in the United States

5 November 2026

FORTESCUE PRICES US$1,500 MILLION SENIOR UNSECURED NOTES OFFERING

Fortescue Ltd (Fortescue, ASX: FMG) has today announced the successful pricing of an offering of US$1,500 million of Senior Unsecured Notes at a coupon of 7.0 per cent per annum, maturing in November 2032. The proceeds of the issue will be swapped into offshore Renminbi (CNH), resulting in an effective interest rate of approximately 3.9 per cent per annum.

The Notes will be issued by Fortescue Treasury Pty Ltd, Fortescue's wholly owned subsidiary, and guaranteed by Fortescue.

Fortescue has entered into cross-currency swaps covering the full US$1,500 million principal amount and associated interest payments for the six-year term of the Notes. The swaps have the effect of converting the US dollar obligations into a fixed-rate CNH liability of approximately CNH9.95 billion, at an effective fixed interest rate of approximately 3.9 per cent per annum.

Fortescue intends to use the net proceeds from the offering for general corporate purposes, which may include repayment of indebtedness. Settlement of the Notes is expected to occur on 12 November 2026, subject to customary closing conditions.

Fortescue Chief Financial Officer, Apple Paget, said "This transaction demonstrates the continued support for Fortescue in the US debt capital markets and extends our debt maturity profile. By combining the issuance with cross-currency swaps, we have secured funding at an effective rate of approximately 3.9 per cent, further optimising our capital structure and maintaining flexibility to support our operations and future investment."

Details of the offering and associated cross-currency swaps are set out below:

Term	Description
Issuer	Fortescue Treasury Pty Ltd
Guarantor	Fortescue Ltd
Principal amount	US$1,500 million
US dollar coupon	7.0% per annum
Term	Six years
Maturity	15 November 2032
Use of proceeds	General corporate purposes, which may include repayment of indebtedness
Ranking of Notes	Pari passu with all existing and future senior unsecured indebtedness
Principal amount swapped	US$1,500 million - full principal amount
CNH principal following swaps	Approximately CNH9.95 billion
Effective fixed CNH rate following swaps	Approximately 3.9% per annum

This announcement was authorised for lodgement by the Company Secretary.

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This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any notes in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. The senior unsecured notes referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act"), or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.