

8 October 2026

SEPTEMBER 2026 QUARTERLY PERFORMANCE UPDATE

Fortescue Ltd (Fortescue, ASX: FMG) provides a preliminary production and financial update for the September 2026 quarter (Q1 FY27). Fortescue's September 2026 Quarterly Production Report will be released on 22 October 2026.

- Total iron ore shipments were 46.8 million tonnes (Mt) in Q1 FY27, six per cent lower than Q1 FY26, including 2.5Mt from Iron Bridge.
- Hematite realised price was US\$80/dry metric tonne for the quarter, representing 82 per cent of the average Platts 61% CFR Index.
- Cash was US\$3.2 billion and net debt was US\$2.8 billion at 30 September 2026, compared with net debt of US\$0.9 billion at 30 June 2026. This is after payment of the FY26 final dividend of US\$1.0 billion and capital expenditure of US\$0.9 billion during the quarter.

Iron ore shipments were affected by maintenance during the quarter, including scheduled port outload shutdown activity. Stocks across the supply chain remained healthy at quarter-end.

Net operating cash flow was impacted by higher working capital, including increased product inventory. Iron ore sales of 42.9Mt were below shipments of 46.8Mt, reflecting impacts from ongoing negotiations with China Mineral Resources Group (CMRG).

Guidance for FY27 shipments, C1 unit cost and capital expenditure remains unchanged, subject to negotiations with CMRG.

This announcement was authorised for lodgement by the Company Secretary.

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