

NEWS RELEASE

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FIRST QUANTUM
MINERALS LTD.

www.first-quantum.com

FIRST QUANTUM MINERALS PROVIDES AN UPDATE ON ITS ZAMBIAN OPERATIONS

(In United States dollars, except where noted otherwise)

First Quantum Minerals Ltd. (“First Quantum” or the “Company”, TSX Symbol “FM”) today provided the following update on recent developments at its Kansanshi complex and Sentinel mine in Zambia:

- Power supply to the Kansanshi complex and Sentinel mine has been reduced 15% and 29%, respectively since the afternoon of August 10, 2017.
- Through management action, budgeted production at both operations was maintained until August 15, 2017 prior to the Kansanshi smelter shutdown.
- On August 15, 2017, the planned four-week maintenance shutdown of the Kansanshi smelter began.
- By letters dated June 29 and August 4, 2017, the Company agreed to pay approximately \$0.09 per kilowatt hour for both operations, conditional on the state-run power company allowing it to source 200 megawatts of power from other suppliers.
- The Company also offered to build more capacity in the interconnector from Zimbabwe to Livingstone, Zambia.
- Company representatives are currently working to resolve the situation.

Further updates will be provided as warranted.

On Behalf of the Board of Directors of First Quantum Minerals Ltd.

G. Clive Newall
President

For further information visit our website at www.first-quantum.com

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