

SENS ANNOUNCEMENT

(the “Announcement”)

ISSUER



First Quantum Minerals Limited
(Incorporated in British Columbia)
(Registration number BC1006807)
LuSE Share code: FQMZ
ISIN: ZM0000000375
("First Quantum" or "FQM" or "the company")

BROKER



Pangaea Securities Limited
[a member of the Lusaka Securities Exchange]
Regulated and Licensed by the Securities and Exchange Commission Zambia

Telephone Number: +260 211 220707 | Website: www.pangaea.co.zm

AUTHORISATION

Approval for this Announcement has been granted by:

- The Lusaka Securities Exchange
- The Securities and Exchange Commission Zambia
- First Quantum Minerals Limited

DISCLAIMER AND RISK WARNING

The announcement contained herein contains information that may be of a price sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED ON 22 MARCH 2018



FIRST QUANTUM
MINERALS LTD.

First Quantum Minerals Limited
(Incorporated in British Columbia)
(Registration number BC1006807)

LuSE Share code: FQMZ

ISIN: ZM0000000375

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**FIRST QUANTUM MINERALS RESPONDS TO NEWS ARTICLE REGARDING CLAIMS BY
THE ZAMBIA REVENUE AUTHORITY**

First Quantum Minerals Ltd has responded to a news article about claims made by the Zambia Revenue Authority ("ZRA") regarding underpayment of customs duties.

The Company confirms that it is in possession of a letter from the ZRA, dated March 19, 2018, noting an assessment for import duties, penalties and interest on consumables and spare parts of 76.5 billion Zambian kwacha.

The Company unequivocally refutes this assessment which does not appear to have any discernable basis of calculation and will continue working with the ZRA, as it normally does, to resolve the issue.

First Quantum Minerals Ltd. also hosted a conference call and webcast on Wednesday March 21, 2018 to discuss the previously reported claims by the Zambia Revenue Authority.

Replay: Available from noon (Eastern) on March 21, until 11:59 pm (Eastern) on March 28, 2018
North America: (toll free) (800) 585-8367
North America and international: 1 (416) 621-4642

Passcode: 2891019

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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