

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

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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: 15 DECEMBER, 2021



FIRST QUANTUM
MINERALS LTD.

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FIRST QUANTUM TO HOST VIRTUAL CAPITAL MARKETS EVENT ON JANUARY 18, 2022

First Quantum Minerals Ltd. ("FQM" or the "Company") (TSX: FM) announces that it will be hosting a virtual Capital Markets Day on January 18, 2022.

This virtual event will feature presentations by Chief Operating Officer, Tristan Pascall, and members of senior management outlining the company's strategy, three-year guidance, organic growth profile, ESG initiatives and capital allocation approach.

The three-hour virtual capital markets event will commence at 9:00 EST (14:00 BST). The listen-only webcast will be available on First Quantum's website at www.first-quantum.com. For participants who wish to participate in the question-and-answer sessions, please dial in to the event using the details below.

Capital Markets Day Dial-in Details:

Toll-free North America: 1-800-898-3989

Toronto Local and International: 416-406-0743

Toll-free UK: 00-80042228835

Passcode: 5501767#

The presentation slides will be available for download on January 18, 2022 at 8:30 EST (13:30 BST) from the First Quantum website.

A replay will be available within 24 hours of the presentation ending at the same link as the live webcast. The presentation will also be archived on First Quantum's website.

For further information, visit our website at www.first-quantum.com or contact:

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CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

Certain statements and information provided at the event, including all statements that are not historical facts, will contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. The forward-looking statements may include estimates, forecasts and statements as to the Company's expectations of production and sales volumes, and expected timing of completion of project development at Enterprise and post-completion construction activity at Cobre Panama and are subject to the impact of ore grades on future production, the potential of production disruptions, potential production, operational, labour or marketing disruptions as a result of the COVID-19 global pandemic, capital expenditure and mine production costs, the outcome of mine permitting, other required permitting, the outcome of legal proceedings which involve the Company, information with respect to the future price of copper, gold, nickel, silver, iron, cobalt, pyrite, zinc and sulphuric acid, estimated mineral reserves and mineral resources, First Quantum's exploration and development program, estimated future expenses, exploration and development capital requirements, the Company's hedging policy, and goals and strategies. Often, but not always, forward-looking statements or information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

With respect to forward-looking statements and information provided at the event, the Company makes numerous assumptions including among other things, assumptions about continuing production at all operating facilities, the price of copper, gold, nickel, silver, iron, cobalt, pyrite, zinc and sulphuric acid, anticipated costs and expenditures and the ability to achieve the Company's goals. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements or information. These factors include, but are not limited to, future production volumes and costs, the temporary or permanent closure of uneconomic operations, costs for inputs such as oil, power and sulphur, political stability in Zambia, Peru, Mauritania, Finland, Spain, Turkey, Panama, Argentina and Australia, adverse weather conditions in Zambia, Finland, Spain, Turkey, Mauritania, Australia and Panama, labour disruptions, potential social and environmental challenges (including the impact of climate change), power supply, mechanical failures, water supply, procurement and delivery of parts and supplies to the operations, the production of off-spec material and events generally impacting global economic, political and social stability.

See the Company's Annual Information Form for additional information on risks, uncertainties and other factors relating to forward-looking statements and information. Although the Company attempts to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward-looking statements or information, there may be other factors that cause actual results, performances, achievements or events not to be anticipated, estimated or intended. Also, many of these factors are beyond First Quantum's control. Accordingly, readers and attendees should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to reissue or update forward-looking statements or information as a result of new information or events after the date hereof except as may be required by law. All forward-looking statements and information provided at the event are qualified by this cautionary statement.

Sponsoring Broker:



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