

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: 10 FEBRUARY 2022



FIRST QUANTUM
MINERALS LTD.

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LuSE Share code: FQMZ

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TERMINATION OF A SPONSORED PROGRAM

First Quantum Minerals Ltd. ("First Quantum" or the "Company") hereby informs owners of the Zambian Depositary Receipts ("ZDRs") that on May 3, 2022, Bank of New York Mellon will no longer be the Depositary bank for the ZDRs. Owners and beneficial owners of the ZDRs are notified that FQM will terminate the Deposit Agreement, dated July 12, 2011 between, FQM and the Bank of New York Mellon, as Depositary (the "Deposit Agreement"). As a result, the existing ZDR facility will be terminated effective at 5:00 pm (Eastern Time) on May 2, 2022.

As a result of the termination of the Deposit Agreement described above, holders have until May 5, 2022 to decide if they would like to retain their interest in shares of the Issuer. If they do not surrender their ZDRs and request delivery of the underlying Issuer shares before the Depositary sells those shares, holders will lose the right to receive those shares and instead will be entitled, upon subsequent surrender of their ZDRs, to receive the net proceeds of sale of those shares. The date or dates on which the Depositary will sell remaining deposited Issuer shares has not been determined, but it will not be earlier than May 5, 2022. Shareholders are advised to exercise caution when dealing in the Company's securities.

For further information, please contact Wendy Tembo or Tidale Mwale with the information provided below:

Sponsoring Broker:



Pangaea Securities Limited

(Member of the Lusaka Securities Exchange)

(Regulated by the Securities and Exchange Commission)

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First Issued: 10 February 2022