



MARKET ANNOUNCEMENT

TRADING HALT OF FIRST QUANTUM MINERALS (FQM) ZAMBIA DEPOSITORY RECEIPTS ON THE LuSE

It has come to the attention of the Lusaka Securities Exchange Plc (LuSE) that various media platforms, including the Zambia Daily Mail in an article dated 7th March 2022 reported that First Quantum Minerals (FQM) Limited has been suspended from the LuSE.

FQM is a Company Listed on the Toronto Stock Exchange in Canada and only issued a Zambian Depository Receipt (ZDR) on the LuSE on 12th July 2011. A ZDR is a security that represents an interest in underlying Common Shares of the Company. These underlying Common Shares are held by a custodian on behalf of the Depository in the Company's home market. The ZDRs are upon being listed on the LuSE were able to trade on the LuSE like any other listed security. The Company FQM itself is not listed on the LuSE and therefore cannot be suspended by the LuSE.

We wish therefore to advise the Market and the general public that FQM was **NOT** suspended from the LuSE but rather, trading in the ZDR's was halted pursuant to a LuSE Trading Procedure and communicated to the LuSE Brokers on 3rd March 2022. This effectively meant that trading in ZDRs could not be executed on 3rd March 2022

We wish to advise that a halt is a normal process on a stock exchange. The halt in the FQM ZDR's was effected pursuant to the LuSE Trading Procedures in the interest of maintaining an orderly, fair, efficient and transparent market. We further wish to advise that this is not the first time that the LuSE has conducted a trading halt in a listed security.

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By LuSE SECRETARIAT