

FIRST QUANTUM MINERALS LTD.
CONDITIONAL NOTICE OF REDEMPTION
\$1,000,000,000 6.875% SENIOR NOTES DUE 2026 (THE “NOTES”)
Rule 144A: ISIN US335934AR67; CUSIP 335934 AR6
Reg S: ISIN USC3535CAJ74; CUSIP C3535C AJ7

THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE NOTES. IF APPLICABLE, ALL DEPOSITORY, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUIRED TO EXPEDITE TRANSMITTAL TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.

Pursuant to Section 3.8 of the indenture, dated as of February 27, 2018 (as amended and supplemented from time to time, the “Indenture”) among First Quantum Minerals Ltd. as the issuer (the “Company”), certain of its subsidiaries as guarantors, Citibank, N.A., London Branch, as trustee, paying agent and transfer agent (the “Paying Agent”) and Citigroup Global Markets Europe AG (formerly Citigroup Global Markets Deutschland AG), as registrar, pursuant to which the Notes were issued, notice is hereby given that, subject to the Financing Condition (as defined below), the Company has elected to, and will, redeem an aggregate principal amount of \$1,000,000,000 of the outstanding Notes on March 4, 2024 (the “Redemption Date”) as permitted under Section 3.8(c) of the Indenture and paragraph 6(c) of the Notes. Capitalized terms used but not defined herein shall have the meanings given in the Indenture.

The outstanding Notes will be redeemed at a redemption price (the “Redemption Price”) of 100.000% of the principal amount thereof, plus accrued and unpaid interest of \$572,916.67. The Redemption Price will be paid to holders of record in accordance with DTC’s rules and procedures.

The Company’s obligation to pay the Redemption Price on the Redemption Date is conditioned upon the consummation of the Company’s offering of senior secured second lien notes being made pursuant to a preliminary offering memorandum dated February 21, 2024 (as amended, the “Offering Memorandum”) and the Company’s offering of common shares in Canada being made pursuant to a prospectus supplement to a base shelf prospectus dated August 18, 2023 that will be filed with the securities commissions or similar authorities in Canada, the proceeds of which will be sufficient to fund the Redemption Price and Additional Amounts, if any, on the Redemption Date and the other transactions contemplated in the Offering Memorandum, on terms and conditions reasonably satisfactory to the Company (the “Financing Condition”). Accordingly, none of the Notes shall be deemed due and payable on the Redemption Date unless and until the Financing Condition is satisfied or waived by the Company. The Company will inform holders of Notes by press release at least one business day prior to the Redemption Date as to whether the Financing Condition will be satisfied or waived. If the Financing Condition is not satisfied or waived, any Notes previously surrendered to the Paying Agent shall be returned to the holders thereof.

The Notes called for redemption must be surrendered to the Paying Agent to collect the Redemption Price. Unless the Company defaults in paying the Redemption Price, interest and Additional Amounts, if any, on the Notes called for redemption cease to accrue on and after the Redemption Date.

To collect the Redemption Price, the Notes must be surrendered for redemption at the office of the Paying Agent shown below, at any time on or prior to the Redemption Date:

Citibank, N.A., London Branch
Citigroup Centre
25 Canada Square
Canary Wharf
London E14 5LB
United Kingdom
Facsimile: +353 1622 2210
Email: ppapayments@citi.com/ppaclaims@citi.com
Attention: Agency & Trust – Paying Agent

The ISIN and CUSIP numbers indicated above are included solely for the convenience of the holders of the Notes. The Company is not responsible for the use or selection of these numbers, nor is any representation made by the Company or the Paying Agent as to the correctness or accuracy of such numbers printed on the Notes or as listed in this notice of redemption.

[Signature page follows]

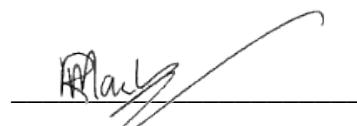
Dated: February 21, 2024

FIRST QUANTUM MINERALS LTD.

By:

Name:

Title:



Ryan MacWilliam
Chief Financial Officer

[Signature page to Notice of Redemption]