



**Amended Offer to Purchase for Cash
Any and All of the Outstanding 4.750% Senior Notes due 2022 and Any and All of the
Outstanding 5.125% Senior Notes due 2023**

FMG Resources (August 2006) Pty Ltd (the “Company,” “we,” “our” or “us”), an Australian corporation and a direct wholly owned subsidiary of Fortescue Metals Group Ltd (“Fortescue”), an Australian corporation, is offering to purchase for cash, upon the terms and subject to the conditions set forth in this Amended Offer to Purchase (as it may be amended or supplemented from time to time, this “Amended Offer to Purchase”), in the related Letter of Transmittal (as it may be amended or supplemented from time to time, the “Letter of Transmittal” and in the related Notice of Guaranteed Delivery (as it may be amended or supplemented from time to time, the “Notice of Guaranteed Delivery” which together with this Amended Offer to Purchase, and the Letter of Transmittal, the “Offer Documents”), any and all of our outstanding 4.750% Senior Notes due 2022 (the “2022 Notes”) and any and all of our outstanding 5.125% Senior Notes due 2023 (the “2023 Notes” and, together with the 2022 Notes, the “Notes”) from each registered or beneficial holder of 2022 Notes and 2023 Notes, respectively (each a “Holder” or “you”). The offers to purchase the 2022 Notes (the “2022 Tender Offer”) and the 2023 Notes (the “2023 Tender Offer” and, together with the 2022 Tender Offer, the “Tender Offers”) are separate offers.

Subject to the terms and conditions of the Tender Offers, the Company expects to accept for purchase promptly following the Expiration Date and the Notice of Guaranteed Delivery Date (as defined below), as applicable, all of the Notes validly tendered and not validly withdrawn. With respect to Notes accepted for purchase and delivered on or prior to the Expiration Date, if any, the Holders thereof will receive payment of the Total Consideration (as defined herein) for such accepted Notes promptly after the Expiration Date, with the date on which the Company deposits with The Depository Trust Company (“DTC”) the aggregate Total Consideration for such Notes, together with an amount equal to Accrued Interest thereon, being referred to as the “Any and All Settlement Date.” With respect to accepted Notes delivered pursuant to the guaranteed delivery procedures described below, the Holders thereof will receive payment of the Total Consideration for such Notes promptly after the Notice of Guaranteed Delivery Date, with the date on which the Company deposits with DTC the aggregate Total Consideration for such Notes, together with an amount equal to Accrued Interest thereon, being referred to as the “Guaranteed Delivery Settlement Date.” Each of the Any and All Settlement Date and the Guaranteed Delivery Settlement Date is referred to as a “Settlement Date.” For the avoidance of doubt, Accrued Interest will cease to accrue on the applicable Settlement Date for all Notes accepted in the Tender Offers. Under no circumstances will any interest on the Total Consideration be payable because of any delay in the transmission of funds to Holders by the Information Agent and Depository (defined herein) or DTC.

The Tender Offers will expire at 5:00 p.m., New York City time, on March 25, 2021, unless extended or earlier terminated by the Company (such date and time, as it may be extended or earlier terminated, the “Expiration Date”). In order to be eligible to receive the Total Consideration (as defined herein), Holders must validly tender (and not validly withdraw) their Notes (including by delivery of a properly completed and duly executed Notice of Guaranteed Delivery to the Information Agent and Depository (as defined herein)) by the Expiration Date. Tenders of Notes may be validly withdrawn at any time on or prior to the Expiration Date, but not thereafter.

The following table summarizes the material pricing terms of the Tender Offers:

<u>Title of Security</u>	<u>CUSIP No.</u>	<u>ISIN</u>	<u>Aggregate Principal Amount Outstanding</u>	<u>Total Consideration⁽¹⁾</u>
4.750% Senior Notes due 2022	144A: 30251GAU1 Reg S: Q3919KAJ0	144A: US30251GAU13 Reg S: USQ3919KAJ09	US\$750,000,000	US\$1,047.00
5.125% Senior Notes due 2023	144A: 30251GAY3 Reg S: Q3919KALS	144A: US30251GAY35 Reg S: USQ3919KALS4	US\$500,000,000	US\$1,070.00

(1) Per US\$1,000 principal amount of Notes tendered and accepted for purchase by the Company, excluding Accrued Interest (as defined below).

The Tender Offers are being made on the terms and subject to the conditions set forth in this Amended Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery. All of the Notes are held in book-entry form through the facilities of Clearstream Banking, société anonyme (“*Clearstream*”) or Euroclear Bank S.A./N.V. (“Euroclear” and, together with DTC and Clearstream, each a “*Clearing System*” and collectively the “*Clearing Systems*”). As a result, all Holders electing to tender pursuant to the Tender Offers must do so pursuant to the book-entry procedures of the Clearing System through which they hold Notes. See “Terms of the Tender Offers.”

The Dealer Manager for the Tender Offers is:

J.P. Morgan

Amended as of March 18, 2021

The “*Total Consideration*” for each US\$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the Tender Offers will be US\$1,047.00 with respect to the 2022 Notes or US\$1,070.00 with respect to the 2023 Notes. Holders must validly tender and not validly withdraw Notes on or prior to the Expiration Date in order to be eligible to receive the Total Consideration for such Notes purchased in the Tender Offers. All Holders whose Notes are accepted for purchase will also receive the applicable accrued and unpaid interest on the purchased Notes from the last interest payment date for the Notes up to, but excluding, the applicable Settlement Date (as defined below) if and when such purchased Notes are accepted for payment.

The Tender Offers are not conditioned upon any minimum amount of Notes being tendered, and we may amend, extend, terminate or withdraw either Tender Offer in whole or in part at any time, subject to applicable law. Subject to the terms and conditions described herein, we intend to accept for payment all Notes validly tendered (and not subsequently validly withdrawn) at or before the Expiration Date. Neither Tender Offer is conditioned upon the completion of the other Tender Offer. Notes may be tendered and accepted for payment only in principal amounts equal to minimum denominations of US\$2,000 and integral multiples of US\$1,000 in excess thereof. No alternative, conditional or contingent tenders will be accepted. Holders who do not tender all of their Notes should ensure that they retain a principal amount of Notes of such series amounting to at least the minimum authorized denomination equal to US\$2,000 principal amount.

Notwithstanding any other provision of the Tender Offers, the Company’s agreement to accept for payment, and to pay for, Notes validly tendered pursuant to either Tender Offer is conditioned upon the satisfaction or waiver of the Financing Condition and the General Conditions (each as defined below). See “Terms of the Tender Offers—Conditions of the Tender Offer.”

We reserve the right, subject to applicable law, to:

- extend the Expiration Date or the applicable Settlement Date with respect to either or both of the Tender Offers to a later date and time as announced by us;
- waive the Financing Condition or any and all of the General Conditions; or
- terminate, extend or otherwise amend either or both of the Tender Offers.

If either or both of the Tender Offers are terminated at any time, the Notes tendered pursuant to such Tender Offer and not accepted by the Company at the time of such termination will be returned promptly to the tendering Holders.

None of the Company or its affiliates, the Information Agent and Depositary (as defined herein), the Dealer Manager or the Trustee, is making any recommendation as to whether Holders should tender Notes in response to the Tender Offers. Holders must make their own decision as to whether to tender any of their Notes, and, if so, the principal amount of Notes to which action is to be taken.

See “Certain Significant Considerations,” “Certain United States Federal Income Tax Considerations” and “Certain Australian Income Tax Considerations” for a discussion of certain factors that should be considered in evaluating the Tender Offers.

We and our affiliates expressly reserve the absolute right, in our sole discretion, subject to applicable law, from time to time, to redeem or purchase additional Notes in the open market, in privately negotiated transactions, through tender offers or exchange offers or otherwise. Any such purchases may be on the same terms or on terms that are more or less favorable to Holders of the Notes than the terms of the Tender Offers. Any such purchases by us or our affiliates will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) we or our affiliates may choose to pursue.

THIS AMENDED OFFER TO PURCHASE, THE ACCOMPANYING LETTER OF TRANSMITTAL AND THE NOTICE OF GUARANTEED DELIVERY SHOULD BE READ CAREFULLY BEFORE A DECISION IS MADE WITH RESPECT TO THE TENDER OFFERS.

IMPORTANT INFORMATION

The Notes are held in book-entry form through the facilities of the Clearing Systems. If you desire to tender Notes through DTC, you must transfer them to the Information Agent and Depository by completing the Letter of Transmittal and delivering it to the Information Agent and Depository in accordance with the procedures described in “Terms of the Tender Offers—Procedures for Tendering—Procedures for Notes Held through DTC,” or through DTC’s Automated Tender Offer Program (“*ATOP*”), for which the Tender Offers for Notes held through DTC will be eligible. If you desire to tender Notes held through Clearstream or Euroclear, you must comply with the procedures described herein and the procedures of Clearstream or Euroclear, as applicable, as described in “Terms of the Tender Offers—Procedures for Tendering—Procedures for Notes Held through Euroclear or Clearstream.”

A beneficial owner whose Notes are held by a broker, dealer, commercial bank, trust company or other nominee and who desires to tender such Notes in the Tender Offers must contact its nominee and instruct the nominee to tender its Notes on its behalf. **If a broker, dealer, commercial bank, trust company or other nominee holds your Notes, such nominee may have earlier deadlines for tendering Notes in the Tender Offers at or before the Expiration Date. You should promptly contact the broker, dealer, commercial bank, trust company or other nominee that holds your Notes to determine its deadline or deadlines.**

Holders must tender any Notes in accordance with the procedures set forth under “Terms of the Tender Offers—Procedures for Tendering.” If a Holder desires to tender Notes into the Tender Offers but the Holder’s Notes are not immediately available or the Holder cannot deliver the Notes to the Information Agent and Depository before the Expiration Date, or the Holder cannot complete the procedure for book-entry transfer on a timely basis, or if time will not permit all required documents to reach the Information Agent and Depository before the Expiration Date, the Holder may nevertheless tender the Notes by following the procedures for guaranteed delivery set forth below under “Terms of the Tender Offers—Guaranteed Delivery.”

Requests for additional copies of this Amended Offer to Purchase, the Letter of Transmittal and Notice of Guaranteed Delivery and requests for assistance relating to the procedures for tendering Notes, may be directed to the Information Agent and Depository at the address and telephone numbers on the back cover of this Amended Offer to Purchase. Requests for assistance relating to the terms and conditions of the Tender Offers may be directed to the Dealer Manager at the address and telephone number on the back cover of this Amended Offer to Purchase. Beneficial owners may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance regarding the Tender Offers.

This Amended Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery contain important information that Holders are urged to read before making any decision with respect to the Tender Offers.

This Amended Offer to Purchase does not constitute an Amended Offer to Purchase securities, and any instructions relating to the Tender Offers will not be accepted from, or on behalf of, holders of Notes, in any jurisdiction which, or to or from any person to or from whom, it is unlawful to make such offer under the laws or regulations of such jurisdiction, including applicable securities laws. The Company is inviting offers to sell the Notes only under circumstances and in jurisdictions where it is lawful to do so. See “Offer Restrictions.”

The delivery of this Amended Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery shall not under any circumstances create any implication that the information contained herein is correct as of any time subsequent to the date hereof or that there has been no change in the information set forth herein or in any attachments hereto or in the affairs of the Company or any of its affiliates since the date hereof.

No dealer, salesperson or other person has been authorized to give any information or to make any representation not contained in this Amended Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery, and, if given or made, such information or representation should not be relied upon as having been authorized by us, the Information Agent and Depository, the Dealer Manager or the Trustee.

IMPORTANT DATES

Holders of Notes should take note of the following dates in connection with the Tender Offers:

Date	Calendar Date and Time	Event
Commencement Date	March 18, 2021.	The commencement date of the Tender Offers.
Withdrawal Date	At or prior to the Expiration Date (which is 5:00 p.m. New York City time, on March 25, 2021 (unless extended by the Company in its sole discretion) but not, except as otherwise provided, thereafter.	The last date and time for Holders to withdraw previously tendered Notes.
Expiration Date	5:00 p.m., New York City time, on March 25, 2021, unless extended or earlier terminated by the Company in its sole discretion.	The last time and day for you to tender Notes pursuant to the Tender Offers.
Any and All Settlement Date	A date promptly after the Expiration Time. It is anticipated that the Any and All Settlement Date will be March 26, 2021, one business day after the Expiration Date.	The date we will deposit with the Clearing Systems the amount of cash necessary to pay, and the Clearing Systems will pay, the Total Consideration, plus Accrued Interest on the tendered Notes, payable to Holders whose Notes were validly tendered and accepted for purchase by the Company.
Notice of Guaranteed Delivery Date	Guaranteed deliveries will be required to be provided no later than 5:00 p.m., New York City time, on March 29, 2021, the second business day after the Expiration Date.	In respect of Notes that are tendered pursuant to the guaranteed procedures described below, the last date and time for Holders to deliver such Notes.
Guaranteed Delivery Settlement Date	A date promptly after the Notice of Guaranteed Delivery Date. It is anticipated that the Guaranteed Delivery Settlement Date will be March 30, 2021, one business day after the Notice of Guaranteed Delivery Date.	The date on which the Company deposits with DTC the aggregate Total Consideration for accepted Notes tendered and delivered through the guaranteed delivery procedures described below, together with an amount equal to Accrued Interest up to but not including the applicable Settlement Date. For the avoidance of doubt, Accrued Interest will cease to accrue on the applicable Settlement Date for all Notes accepted in the Tender Offers.

The Company may extend the Expiration Date, the Notice of Guaranteed Delivery Date or the applicable Settlement Date with respect to any Tender Offer without extending the Expiration Date, the Notice of Guaranteed Delivery Date or the applicable Settlement Date of any other Tender Offer.

TABLE OF CONTENTS

	<u>Page</u>
Important Information	v
Important Dates	vi
Summary.....	1
Special Note Regarding Forward-Looking Statements	5
Fortescue Metals Group Ltd	6
Incorporation of Documents by Reference	6
Purpose of the Tender Offers.....	6
Terms of the Tender Offers	7
General	7
Total Consideration	8
Source and Amount of Funds	8
Conditions of the Tender Offers	8
Procedures for Tendering	10
Acceptance of Notes for Purchase; Payment for Notes	15
Return of Unaccepted Notes	16
Expiration Date; Extensions; Amendments	16
Withdrawal Rights.....	17
Brokerage Commissions.....	17
Compliance with “Short Tendering” Rule.....	18
Transfer Taxes	18
Certain Significant Considerations	19
Limitations on Ability to Withdraw Notes	20
Offer Restrictions	21
General	21
Australia	21
Canada	21
United Kingdom	22
Belgium	22
France	22
Switzerland.....	22
Certain United States Federal Income Tax Considerations	23
Certain Australian Income Tax Considerations	25
Dealer Manager and Information Agent and Depositary	27
Miscellaneous	27

SUMMARY

The following summary is provided solely for the convenience of Holders. This summary is not intended to be complete and is qualified in its entirety by reference to, and should be read in conjunction with, the information appearing elsewhere in, or incorporated by reference into, this Amended Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery. Each undefined capitalized term used in this Summary has the meaning set forth elsewhere in this Amended Offer to Purchase. Holders are urged to read this Amended Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery in their entirety.

The Company	FMG Resources (August 2006) Pty Ltd
The Notes.....	4.750% Senior Notes due 2022 and 5.125% Senior Notes due 2023
The Tender Offers	The Tender Offers for the Notes are for cash, upon the terms and subject to the conditions set forth in this Amended Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery and are for any and all of the US\$750,000,000 aggregate outstanding principal amount of the 2022 Notes and for any and all of the US\$500,000,000 aggregate outstanding principal amount of the 2023 Notes.
Total Consideration	The total consideration (the “ <i>Total Consideration</i> ”) for each US\$1,000 principal amount of the Notes validly tendered and accepted for purchase pursuant to the Tender Offers shall be a price equal to the amount shown for the Notes on the cover page of this Amended Offer to Purchase, payable to Holders that validly tender (and do not validly withdraw) their Notes at or before the Expiration Date.
Accrued Interest.....	Subject to the terms and conditions set forth in this Amended Offer to Purchase, in addition to the applicable Total Consideration, Holders who validly tender (and do not validly withdraw) their Notes and whose Notes are accepted for purchase in the Tender Offers will also receive accrued and unpaid interest from the last applicable interest payment date for their Notes up to, but excluding, the applicable Settlement Date.
Purpose of the Tender Offer	The primary purpose of the Tender Offers, in conjunction with any additional financing arrangements the Company may undertake, is to refinance existing debt.
Source of Funds.....	The Company expects to pay the cash consideration for the Tender Offers with the proceeds from the Financing Transaction (as defined herein). See “Terms of the Tender Offers—Conditions of the Tender Offers—Financing Condition.”
Expiration Date.....	The Tender Offers will expire at 5:00 p.m., New York City time, on March 25, 2021, unless extended or earlier terminated. If a broker, dealer, commercial bank, trust company or other nominee holds your Notes, such nominee may have an earlier deadline for tendering Notes in the Tender Offers. You should promptly contact the broker, dealer, commercial bank, trust company or other nominee that holds your Notes to determine its deadline.

Notice of Guaranteed Delivery Date	5:00 p.m., New York City time on March 29, 2021.
Settlement Date	The applicable Settlement Date will occur promptly after the Expiration Date or the Notice of Guarantee Delivery Date. In respect of Notes that are accepted for purchase promptly after the Expiration Date, the Company expects that the Any and All Settlement Date will be March 26, 2021. In respect of Notes that are delivered pursuant to the guaranteed delivery procedures described below and accepted for purchase promptly after the Notice of Guaranteed Delivery Date, the Company expects that the Guaranteed Delivery Settlement Date will be March 30, 2021. Accrued Interest will cease to accrue on the applicable Settlement Date for all Notes accepted in the Tender Offers.
Settlement of Accepted Notes	On the applicable Settlement Date, subject to the terms of the Tender Offers and upon satisfaction or waiver of the conditions to the Tender Offers, we will (i) accept for purchase Notes validly tendered (and not validly withdrawn), and (ii) promptly pay the applicable Total Consideration, and pay the applicable accrued and unpaid interest, with respect to Notes that are validly tendered (and not validly withdrawn) on or prior to the Expiration Date, and accepted for purchase.
Conditions of the Tender Offer.....	Any obligation to accept and pay for Notes in the Tender Offers is conditioned upon the satisfaction or waiver of the Financing Condition and the General Conditions. See “Terms of the Tender Offers—Conditions of the Tender Offers.” Subject to applicable law, we expressly reserve the right, in our sole discretion, to amend or terminate the Tender Offers even if the conditions to the Tender Offers have been satisfied. If either or both of the Tender Offers are terminated at any time, the Notes tendered pursuant to such Tender Offer and not previously accepted for purchase will be promptly returned to the tendering Holders.
How to Tender Notes.....	See “Terms of the Tender Offers—Procedures for Tendering.” For further information, call the Information Agent and Depository at the telephone numbers set forth on the back cover of this Amended Offer to Purchase or consult your broker, dealer, commercial bank or trust company or other nominee for assistance.
Withdrawal Rights.....	Tenders of Notes may be validly withdrawn at any time at or prior to the Expiration Date, by following the procedures described under “Terms of the Tender Offers—Withdrawal Rights.” Tenders of Notes may be validly withdrawn if a Tender Offer is terminated without any Notes being purchased thereunder. In the event of a termination of a Tender Offer, the Notes tendered pursuant to that Tender Offer will be promptly returned to the tendering Holders.
Certain Significant Considerations	See “Certain Significant Considerations” for a discussion of certain factors that should be considered in evaluating the Tender Offers.
Certain United States Federal Income Tax	For a discussion of the material United States federal income

Considerations	tax considerations of the Tender Offers applicable to Holders of Notes, see “Certain United States Federal Income Tax Considerations.”
Certain Australian Income Tax Considerations	For a discussion of the certain Australian income tax considerations of the Tender Offers applicable to Holders of Notes, see “Certain Australian Income Tax Considerations.”
Other Purchases of Notes.....	We and our affiliates may, in our sole discretion and subject to applicable law, from time to time redeem or purchase additional Notes in the open market, in privately negotiated transactions, through tender offers or exchange offers or otherwise. Any such purchases may be on the same terms or on terms that are more or less favorable to Holders of the Notes than the terms of the Tender Offers. Any such purchases by us or our affiliates will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) we or our affiliates may choose to pursue.
Untendered or Unpurchased Notes	Any tendered Notes that are not accepted for purchase by the Company will be returned without expense to their tendering Holder. Notes not tendered or otherwise not purchased pursuant to the Tender Offers will remain outstanding. If the Tender Offers are consummated, then the aggregate principal amount of Notes that remain outstanding will be reduced. This may adversely affect the liquidity of or increase the volatility in the market for the Notes that remain outstanding after consummation of the Tender Offers. See “Certain Significant Considerations.”
Dealer Manager	J.P. Morgan Securities LLC is serving as the dealer manager for the Tender Offers (the “ <i>Dealer Manager</i> ”). The address and telephone number of the Dealer Manager is listed on the back cover of this Amended Offer to Purchase.
Information Agent and Depositary	D.F. King & Co., Inc. is serving as the “ <i>Information Agent and Depositary</i> .” The address and telephone numbers of the Information Agent and Depositary are listed on the back cover of this Amended Offer to Purchase.
Brokerage Commissions.....	No brokerage commissions are payable by Holders to the Company, the Dealer Manager or the Information Agent and Depositary. If your Notes are held through a broker or other nominee who tenders the Notes on your behalf, your broker may charge you a commission for doing so. You should consult with your broker or nominee to determine whether any charges will apply. See “Terms of the Tender Offers—Brokerage Commissions.”
Trustee for the Notes	The Bank of New York Mellon.
Further Information	Questions concerning the terms of the Tender Offers should be directed to the Dealer Manager at its address or telephone number listed on the back cover of this Amended Offer to Purchase.

Questions concerning tender and delivery procedures and requests for additional copies of this Amended Offer to Purchase, the related Letter of Transmittal, and the Notice of Guaranteed Delivery should be directed to the Information Agent and Depositary at its address or telephone numbers listed on the back cover of this Amended Offer to Purchase.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Amended Offer to Purchase includes forward-looking statements within the meaning of the securities laws of applicable jurisdictions. These forward looking statements appear in a number of places in this Amended Offer to Purchase and include, but are not limited to, all statements other than statements of historical facts contained in this Amended Offer to Purchase, including, without limitation, those regarding the intentions, beliefs or current expectations of the Company. In some cases, you can identify forward-looking statements by terminology such as “aim,” “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” or “will” or the negative of such terms or other comparable terminology.

These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. In addition, even if our financial condition, results of operations and liquidity and cash flows, and the development of the industry in which we operate, are consistent with the forward-looking statements contained in this Amended Offer to Purchase, those results or developments may not be indicative of results or developments in subsequent periods. The information contained in this Amended Offer to Purchase, including under the headings “Summary,” “Certain Significant Considerations” and “Terms of the Tender Offers—Conditions of the Tender Offer” identify important factors that could cause such differences.

FORTESCUE METALS GROUP LTD

Fortescue is engaged in the exploration, development, production and export of iron ore in the Pilbara region of Western Australia. Fortescue is a significant supplier to the steel mills of Asia, principally China.

Fortescue is domiciled in Australia. Its registered business address is Level 2, 87 Adelaide Terrace, East Perth, Western Australia, Australia, 6004. Fortescue is listed on the Australian Securities Exchange (ASX: FMG).

INCORPORATION OF DOCUMENTS BY REFERENCE

Fortescue files annual reports and half-year reports, as well as continuous disclosure announcements, with the ASX. These reports and announcements are available from the ASX website at www.asx.com.au (ASX: FMG) and Fortescue's corporate website at <http://fmgl.com.au/>. These websites have been provided solely for reference purposes and the documents and other information available through such websites are not incorporated by reference into, and do not form part of, this Amended Offer to Purchase, except we are incorporating by reference into this Amended Offer to Purchase the specific documents set forth below:

- Fortescue's annual report for the fiscal year ended June 30, 2020 (filed with the ASX on August 24, 2020);
- Fortescue's quarterly production report for the quarter ended December 31, 2020 (filed with the ASX on January 28, 2021); and
- Fortescue's interim report for the fiscal half year ended December 31, 2020 (filed with the ASX on February 18, 2021).

Any statement contained herein or in a document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Amended Offer to Purchase to the extent that a statement contained herein or in any other subsequently filed document which also is incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified and superseded, to constitute a part of this Amended Offer to Purchase.

PURPOSE OF THE TENDER OFFERS

The primary purpose of the Tender Offers, in conjunction with the financing arrangements described under "Terms of the Tender Offers—Conditions of the Tender Offers—Financing Condition," is to refinance existing debt.

TERMS OF THE TENDER OFFERS

General

On the terms and subject to the conditions described in this Amended Offer to Purchase, the related Letter of Transmittal and the related Notice of Guaranteed Delivery we hereby invite Holders of Notes to tender for cash any and all of the Notes for the Total Consideration, as applicable, plus accrued and unpaid interest from the last interest payment date for the Notes up to, but excluding, the applicable Settlement Date (“*Accrued Interest*”), payable on such Settlement Date. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by the Information Agent and Depositary or the Clearing Systems.

As of the date of this Amended Offer to Purchase, the aggregate outstanding principal amount of the 2022 Notes was US\$750,000,000 and the aggregate outstanding principal amount of the 2023 Notes was US\$500,000,000.

The primary purpose of the Tender Offers, in conjunction with the additional financing arrangements the Company is undertaking, is to refinance the Company’s outstanding debt.

The Tender Offers commenced on the date of this Amended Offer to Purchase and will expire on the Expiration Date, unless earlier terminated by us. Holders who validly tender and do not validly withdraw their Notes on or prior to the Expiration Date will be eligible to receive the Total Consideration. If a broker, dealer, commercial bank, trust company or other nominee holds your Notes, such nominee may have an earlier deadline for tendering Notes pursuant to the Tender Offers than the Expiration Date. You should promptly contact the broker, dealer, commercial bank, trust company or other nominee that holds your Notes to determine its deadline or deadlines. The Tender Offers are open to all registered Holders of the Notes. No tenders submitted after the Expiration Date will be valid. Only Notes that are validly tendered in accordance with the procedures set forth herein before the Expiration Date, or in accordance with guaranteed delivery procedures, will, upon the terms and subject to the conditions hereof, be eligible for acceptance by the Company. If so accepted, payment will be made therefor on the Any and All Settlement Date or, in the case of accepted Notes delivered pursuant to the guaranteed delivery procedures, payment will be made on the Guaranteed Delivery Settlement Date. No such payments will be made with respect to the Notes if the Tender Offers is terminated.

The Company’s agreement to accept, and pay for, Notes validly tendered pursuant to the Tender Offers is conditioned upon satisfaction or waiver of the Financing Condition and the General Conditions. Subject to applicable laws and the terms and conditions set forth in this Amended Offer to Purchase, the Company reserves the right, in its sole discretion, (a) to waive any and all conditions to either or both of the Tender Offers, (b) to extend or terminate either or both of the Tender Offers, (c) to otherwise amend either or both of the Tender Offers in any respect. The rights reserved by the Company in this paragraph are in addition to the Company’s rights to terminate the Tender Offers described under “—Conditions of the Tender Offers.” We reserve the right, subject to applicable law, to (i) extend the Expiration Date, the Notice of Guaranteed Delivery Date or the applicable Settlement Date with respect to either or both of the Tender Offers to a later date and time as announced by us; (ii) waive any or all conditions to either or both of the Tender Offers; or (iii) terminate or otherwise amend either or both of the Tender Offers. We will publicly announce any such extension, amendment or termination by promptly issuing a press release. There can be no assurance that we will exercise our right to extend, terminate or amend the Tender Offers. See “—Expiration Date; Extension; Termination and Amendment.”

This Amended Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery will be “first published or sent to security holders” by the Company within the meaning of, and pursuant to, Rule 14e-1 promulgated under the Exchange Act, at or prior to 10:00 a.m., New York City time, on the Commencement Date. The Company will circulate a press release disclosing the basic terms of the Tender Offers (the “*Tender Offer Press Release*”) at or prior to 10:00 a.m., New York City time, on the Commencement Date. The Company will cause any press release in respect of the Tender Offers to be disseminated through a widely disseminated news or wire service. The Company will (i) use commercially reasonable efforts to send via email a press release announcing the Tender Offers to all investors subscribing to any corporate action emails or similar list maintained by or on behalf of the Company; (ii) use customary methods to expedite the dissemination of information concerning the Tender Offers to

beneficial holders of the Notes; and (iii) issue a press release promptly after the consummation of the Tender Offers setting forth the results of the Tender Offers.

Total Consideration

The Total Consideration for each US\$1,000 principal amount of Notes validly tendered (and not subsequently withdrawn prior to the Expiration Date) and accepted for purchase by the Company pursuant to the Tender Offers will be US\$1,047.00 with respect to the 2022 Notes and US\$1,070.00 with respect to the 2023 Notes.

Source and Amount of Funds

The Company expects to pay the cash consideration for the Tender Offers with the proceeds from the an offering of senior unsecured notes on terms satisfactory to the Company (the “*Financing Transaction*”). No assurances can be given that the Company will in fact complete the Financing Transaction. Consummation of the Tender Offers is contingent upon, among other things, the Company obtaining financing on terms reasonably satisfactory to it, in its sole discretion. See “Conditions of the Tender Offers—Financing Condition.”

Conditions of the Tender Offers

Financing Condition

The “*Financing Condition*” shall mean that the Company shall have completed the Financing Transaction, providing net proceeds that are at least sufficient to pay the Total Consideration and Accrued Interest for all the tendered Notes, plus all fees and expenses in connection with the Tender Offers. The issuance of the senior unsecured notes will be made solely by means of the offering circular relating to that offering. This Amended Offer to Purchase does not constitute an offer to sell or the solicitation of an offer to buy any of the senior unsecured notes relating to that offering.

General Conditions

Notwithstanding any other term of the Tender Offers, subject to applicable law, we will not be required to accept for purchase or pay for any Notes validly tendered and not validly withdrawn pursuant to either Tender Offer, and may delay, terminate, amend or extend either or both of the Tender Offers in our sole discretion, if, before such time as any Notes have been accepted for purchase by us pursuant to any Tender Offer, any of the following events or conditions (the “*General Conditions*”) exist or shall occur and remain in effect or shall be determined by us in our reasonable judgment to exist or have occurred:

- (1) there shall have been threatened, instituted or be pending before any court, agency, authority or other tribunal any action, suit or proceeding by any government or governmental, regulatory or administrative agency or authority or by any other person, domestic, foreign or supranational, or any judgment, order or injunction entered, enforced or deemed applicable by any such court, authority, agency or tribunal, which, directly or indirectly, challenges or seeks to make illegal, or to delay or otherwise directly or indirectly to restrain, prohibit or otherwise affect the making of either or both of the Tender Offers, the acquisition of Notes pursuant to either or both of the Tender Offers or is otherwise related in any manner to, or otherwise affects, either or both of the Tender Offers;
- (2) there shall have been any action threatened or taken, or any approval withheld, or any statute, rule or regulation invoked, proposed, sought, promulgated, enacted, entered, amended, enforced or deemed to be applicable to either or both of the Tender Offers, Fortescue, or any of Fortescue’s subsidiaries (including the Company), by any government or governmental, regulatory or administrative authority or agency or tribunal, domestic or foreign, which, in our reasonable judgment, would or might directly or indirectly result in any of the consequences referred to in paragraph (1) above;
- (3) we shall have determined in our reasonable judgment that the acceptance for purchase of, or payment for, some or all of the Notes by us in either or both of the Tender Offers could violate, conflict with or

constitute a breach of any contract, order, statute, law, rule, regulation, executive order, decree, or judgment of any court to which Fortescue or any of its subsidiaries may be bound or subject;

- (4) at any time on or after the date of this Amended Offer to Purchase, any change (or any condition, event or development involving a prospective change) shall have occurred or been threatened in the business, properties, assets, liabilities, capitalization, stockholders' equity, condition (financial or otherwise), operations, licenses, franchises, permits, permit applications, results of operations or prospects of Fortescue or any of its subsidiaries, including the Company, which, in the Company's reasonable judgment, is or may be materially adverse, or the Company shall have become aware of any fact which, in its reasonable judgment, has or may have material adverse significance with respect to Fortescue and its subsidiaries;
- (5) at any time on or after the date of this Amended Offer to Purchase, there has occurred any of the following:
 - (a) any general suspension of trading in, or limitation on prices for, trading in securities in the United States or Australian securities or financial markets (whether or not mandatory) or any other significant adverse change in the United States or Australian securities or financial markets;
 - (b) any significant changes in the prices for the Notes;
 - (c) a material impairment in the trading market for debt securities generally;
 - (d) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States or Australia (whether or not mandatory);
 - (e) any limitation (whether or not mandatory) by any governmental authority on, or other event that, in our reasonable judgment, might affect the nature or extension of credit by banks or other lending institutions in the United States or Australia;
 - (f) any attack on, outbreak or escalation of hostilities, acts of terrorism or any declaration of a national emergency, commencement of war, armed hostilities or other national or international crisis directly or indirectly involving the United States or Australia; or
 - (g) any material adverse change in the United States or Australian currency exchange rates or securities or financial markets generally or, in the case of any of the foregoing existing on the date hereof, a material acceleration, escalation or worsening thereof;
- (6) any approval, permit, authorization, consent or other action of any domestic or foreign governmental, administrative or regulatory agency, authority, tribunal or third party shall not have been obtained on terms satisfactory to us, which, in our reasonable judgment in any such case, and regardless of the circumstances (including any action or inaction by us or any of our affiliates) giving rise to any such condition, makes it inadvisable to proceed with either or both of the Tender Offers and/or with such acceptance for purchase or payment by us; or
- (7) any change or changes have occurred or are threatened that, in our reasonable judgment, would materially and adversely affect Fortescue and its subsidiaries (including the Company) or the contemplated benefits of the Tender Offers to the Company and Fortescue.

Additional Information

The conditions described above are solely for the Company's benefit and may be asserted by the Company regardless of the circumstances giving rise to any such condition, including any action or inaction by the Company, and may be waived by the Company, in whole or in part, at any time and from time to time, on or before the applicable Settlement Date. The Company's failure at any time to exercise any of its rights will not be deemed a waiver of any other right, and each right will be deemed an ongoing right which may be asserted at any time and from time to time.

The Company expressly reserves the right, in its sole discretion, to terminate either or both of the Tender Offers at any time. If the Company terminates either or both of the Tender Offers in whole or in part, it will give immediate notice to the Information Agent and Depositary, and all such Notes theretofore tendered pursuant to the Tender Offers and not accepted for purchase will be returned promptly to the tendering Holders thereof.

Procedures for Tendering

All of the Notes are held in book-entry form through the facilities of one or more of the Clearing Systems. If you wish to tender your Notes in the Tender Offers, you should follow the applicable instructions below.

If you hold your Notes through a custodial entity, including a broker, dealer, bank or trust company or other nominee, in order to participate in the Tender Offers, you must instruct that custodial entity to participate on your behalf in accordance with the procedures described below. Please refer to any materials forwarded to you by such custodial entity to determine how you can timely instruct your custodian to take these actions. You should ask your custodian if you will be charged a fee to tender your Notes through the custodian or nominee.

If you need assistance with respect to the procedures for participating in the Tender Offers, you should contact the Information Agent and Depositary, at the address and telephone number listed on the back cover page of this Amended Offer to Purchase.

Procedures for Notes Held through DTC.

If you beneficially own Notes through an account maintained by a broker, dealer, commercial bank, trust company or other DTC participant and you desire to tender Notes, you should contact your DTC participant promptly and instruct it to tender your Notes on your behalf.

To participate in the Tender Offers, a DTC participant must:

- comply with the ATOP procedures of DTC described below; or
- (i) complete and sign and date the Letter of Transmittal, or a facsimile of the Letter of Transmittal; (ii) have the signature on the Letter of Transmittal guaranteed if the Letter of Transmittal so requires; and (iii) mail or deliver the Letter of Transmittal or facsimile thereof to the Information Agent and Depositary prior to the Expiration Date.

In addition, either:

- the Information Agent and Depositary must receive, prior to the Expiration Date, a properly transmitted Agent's Message (as defined herein) or in accordance with the guaranteed delivery procedures described below; or
- the Information Agent and Depositary must receive, prior to the Expiration Date, a timely confirmation of book-entry transfer of such Notes into the Information Agent and Depositary's account at DTC according to the procedure for book-entry transfer described below. DTC participants tendering through ATOP must allow sufficient time for completion of the ATOP procedures during the normal business hours of DTC on or before the Expiration Date or in accordance with the guaranteed delivery procedures described below.

If a DTC participant chooses to tender Notes by delivery of a Letter of Transmittal, then the Information Agent and Depositary must receive any physical delivery of the Letter of Transmittal and other required documents at its address indicated on the back cover of this Amended Offer to Purchase and the front cover of the Letter of Transmittal prior to the Expiration Date.

The tender of Notes by a Holder will constitute a binding agreement between the Holder and the Company upon acceptance by the Company in accordance with the terms and subject to the conditions described in this Amended Offer to Purchase and in the Letter of Transmittal. Subject to the terms of this Amended Offer to Purchase, Holders that validly tender and do not validly withdraw their Notes at or prior to the Expiration Date will be eligible to

receive the Total Consideration. In addition, Holders whose Notes are accepted for purchase pursuant to the Tender Offers will receive Accrued Interest for the Notes up to, but excluding, the applicable Settlement Date.

The method of delivery of the Letter of Transmittal and all other required documents to the Information Agent and Depositary is at your election and risk. Rather than mail these items, the Company recommends that you either deliver them by facsimile (and confirm receipt of the facsimile by the Information Agent and Depositary) or use an overnight delivery service. In all cases you should allow sufficient time to assure delivery to the Information Agent and Depositary before the Expiration Date. You should not send the Letter of Transmittal to the Company.

The Information Agent and Depositary and DTC have confirmed that any financial institution that is a participant in DTC's system may use DTC's ATOP to tender. DTC participants may, instead of physically completing and signing the Letter of Transmittal and delivering it to the Information Agent and Depositary, transmit a tender of their Notes electronically. DTC participants may do so by causing DTC to transfer the Notes to the Information Agent and Depositary in accordance with its procedures for transfer. DTC will then send an Agent's Message to the Information Agent and Depositary.

The term "*Agent's Message*" means a message transmitted by DTC, received by the Information Agent and Depositary and forming part of the book-entry confirmation, to the effect that:

- DTC has received an express acknowledgment from a DTC participant in ATOP that it is tendering Notes that are the subject of such book-entry confirmation;
- such DTC participant has received and agrees to be bound by the terms of the Statement and the Letter of Transmittal; and
- the agreement may be enforced against such DTC participant.

Procedures for Notes Held through Euroclear or Clearstream.

If you hold Notes through Euroclear or Clearstream and wish to participate in the Tender Offers, you should follow the instructions below. The Company will only accept tenders of Notes through Euroclear or Clearstream by way of the submission by you of valid Tender Instructions (as defined below), in the form required by the relevant Clearing System and in accordance with the following procedures.

Each Holder of Notes that holds their Notes via intermediary through Euroclear or Clearstream must arrange for the intermediary through which it holds the relevant Notes to submit a Tender Instruction on its behalf to Euroclear or Clearstream, as applicable, by the deadlines specified by such Clearing System. Holders of Notes are advised to check with any custodian or nominee, or other intermediary through which it holds Notes, whether such entity would require the receipt of instructions to participate in, or notice of a revocation of your instruction to participate in, the Tender Offers before the deadlines specified in this Amended Offer to Purchase. The deadlines set by a custodian or nominee, or by Euroclear or Clearstream, for the submission and revocation of Tender Instructions may be earlier than the relevant deadlines specified in this Amended Offer to Purchase.

The term "*Tender Instructions*" means irrevocable instructions: (i) to block any attempt to transfer a Holder's Notes on or prior to the applicable Settlement Date and (ii) to debit the Holder's account on the applicable Settlement Date in respect of the Notes that have been tendered by the Holder. To be valid, a Tender Instruction must specify:

- the event or reference number issued by Euroclear or Clearstream;
- the name of the Holder and the securities account number in which the Notes the Holder wishes to tender are held;
- the ISIN and Common Code of such Notes;
- the principal amount of the relevant Notes the Holder wishes to tender; and

- any other information as may be required by Euroclear or Clearstream and duly notified to the tendering Holder prior to the submission of the Tender Instruction.

The tendering of Notes in the Tender Offers will be deemed to have occurred upon receipt by the Information Agent and Depositary, via Euroclear or Clearstream, as applicable, of a valid Tender Instruction in accordance with the requirements of such Clearing System. The receipt of such Tender Instruction by Euroclear or Clearstream, as applicable, will be acknowledged in accordance with the standard practices of such Clearing System and will result in the blocking of the Notes in such Clearing System so that no transfers may be effected in relation to such Notes.

Holders must take the appropriate steps through Euroclear or Clearstream, as applicable, so that no transfers may be effected in relation to such blocked Notes at any time after the date of submission of such Tender Instruction, in accordance with the requirements of such Clearing System and the deadlines required by such Clearing System. Holders of Notes are responsible for informing themselves of these deadlines and arranging for timely delivery of Tender Instructions to Euroclear or Clearstream.

By submitting a Tender Instruction, Holders authorize Euroclear or Clearstream, as applicable, to disclose the name of the direct holder of the tendered Notes to the Information Agent and Depositary, the Company and the Dealer Manager. All of the Notes tendered by the Holder will be debited from the Holder's account, unless a lesser portion of such Notes are accepted by the Company.

The debit will occur upon receipt of an instruction from the Information Agent and Depositary. In the event that either or both of the Tender Offers is terminated by us prior to the applicable Settlement Date, as notified to Euroclear or Clearstream by the Information Agent and Depositary, the irrevocable instructions will be automatically withdrawn.

By taking these actions with respect to either or both of the Tender Offers, you and any custodial entity which holds your tendered Notes will be deemed to have agreed (i) to the terms and conditions of the Tender Offers as set forth in this Amended Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery (if you are tendering Notes through DTC) and (ii) that the Company and the Information Agent and Depositary may enforce the terms and conditions against you and your custodian.

Guaranteed Delivery. If a Holder desires to tender Notes into the Tender Offers and the Holder's Notes are not immediately available or the Holder cannot deliver the Notes to the Information Agent and Depositary before the Expiration Date, or the Holder cannot complete the procedure for book-entry transfer on a timely basis, or if time will not permit all required documents to reach the Information Agent and Depositary before the Expiration Date, the Holder may nevertheless tender the Notes, provided that the Holder satisfies all of the following conditions:

- the Holder makes the tender by or through an eligible guarantor institution;
- the amount tendered is in minimum denominations of principal, or face, amount of \$2,000 and integral multiples of \$1,000 in excess thereof, subject to the requirement that Holders who tender less than all of their Notes must continue to hold Notes in at least the minimum authorized denomination of \$2,000 principal amount;
- the Information Agent and Depositary receives by mail, overnight courier or facsimile transmission, before the Expiration Date, a properly completed and duly executed Notice of Guaranteed Delivery; and
- the Information Agent and Depositary receives a timely Book-Entry Confirmation or, in the case of any definitive Notes not held in global form, the certificates representing the Notes tendered, in proper form for transfer, in each case together with a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof), with any required signature guarantees and any other documents required by the Letter of Transmittal, or a properly transmitted Agent's Message, as applicable, by the Notice of Guaranteed Delivery Date.

Guaranteed deliveries will be required to be provided by no later than 5:00 p.m., New York City time, on the Notice of Guaranteed Delivery Date, which is March 29, 2021, the second business day after the Expiration Date. The Guaranteed Delivery Settlement Date will take place promptly after the Notice of Guaranteed Delivery Date. It is anticipated that the Guaranteed Delivery Settlement Date will be March 30, 2021. If the Holder is executing the tender through ATOP, the DTC participant need not complete and physically deliver the Notice of Guaranteed Delivery, but each Holder will be bound by the terms of the Tender Offers.

FOR THE AVOIDANCE OF DOUBT, THE DELIVERY OF SUCH NOTES TENDERED BY GUARANTEED DELIVERY PROCEDURES WILL BE MADE NO LATER THAN THE NOTICE OF GUARANTEED DELIVERY DATE AND ACCRUED INTEREST WILL CEASE TO ACCRUE ON THE GUARANTEED DELIVERY SETTLEMENT DATE FOR ALL SUCH NOTES ACCEPTED IN THE OFFER THAT ARE TENDERED PURSUANT TO THE GUARANTEED DELIVERY PROCEDURES SET FORTH ABOVE AND UNDER NO CIRCUMSTANCES WILL ADDITIONAL INTEREST ON THE TOTAL CONSIDERATION BE PAID BY THE COMPANY AFTER THE GUARANTEED DELIVERY SETTLEMENT DATE BY REASON OF ANY DELAY ON THE PART OF THE GUARANTEED DELIVERY PROCEDURES.

THE LETTER OF TRANSMITTAL AND THE NOTICE OF GUARANTEED DELIVERY AND, IN THE CASE OF THE CERTIFICATES REPRESENTING ANY NOTES TENDERED NOT HELD IN GLOBAL FORM THROUGH DTC, SUCH NOTES SHOULD BE SENT ONLY TO THE INFORMATION AGENT AND DEPOSITARY, AND NOT TO THE COMPANY, THE DEALER MANAGER, THE INFORMATION AGENT OR TO ANY BOOK-ENTRY TRANSFER FACILITY.

THE METHOD OF DELIVERY OF NOTES, THE LETTER OF TRANSMITTAL, THE NOTICE OF GUARANTEED DELIVERY AND ALL OTHER REQUIRED DOCUMENTS TO THE INFORMATION AGENT AND DEPOSITARY IS AT THE ELECTION AND RISK OF THE HOLDER TENDERING NOTES. DELIVERY OF SUCH DOCUMENTS WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE INFORMATION AGENT AND DEPOSITARY. IF SUCH DELIVERY IS BY MAIL, IT IS SUGGESTED THAT THE HOLDER USE PROPERLY INSURED, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, AND THAT THE MAILING BE MADE SUFFICIENTLY IN ADVANCE OF THE EXPIRATION DATE TO PERMIT DELIVERY TO THE INFORMATION AGENT AND DEPOSITARY PRIOR TO SUCH DATE. NO ALTERNATIVE, CONDITIONAL OR CONTINGENT TENDERS OF NOTES WILL BE ACCEPTED.

Signatures and Signature Guarantees.

All signatures on a Letter of Transmittal delivered to the Information Agent and Depositary with Notes tendered through DTC must be guaranteed by a member firm of a registered national securities exchange or of the Financial Industry Regulatory Authority, Inc., a commercial bank or trust company having an office or correspondent in the United States, or an “eligible guarantor institution” within the meaning of Rule 17Ad-15 under the Securities Exchange Act of 1934 (the “*Exchange Act*”). In addition, such entity must be a member of one of the recognized signature guarantee programs identified in the Letter of Transmittal. Signature guarantees are not required, however, if the Notes are tendered for the account of a member firm of a registered national securities exchange or of the Financial Industry Regulatory Authority, Inc., a commercial bank or trust company having an office or correspondent in the United States, or an eligible guarantor institution.

Representations, Warranties and Undertakings.

By tendering Notes pursuant to this Amended Offer to Purchase, the Holder is deemed to represent, warrant and undertake to us, the Information Agent and Depositary and the Dealer Manager that:

- the tendering Holder has received this Amended Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery (if tendering Notes through DTC);
- the tendering Holder acknowledges that all authority conferred or agreed to be conferred pursuant to these representations, warranties and undertakings and every obligation of the tendering Holder shall be binding upon the successors, assigns, heirs, executors, administrators, trustee in bankruptcy and legal

representatives of the tendering Holder and shall not be affected by, and shall survive, the death or incapacity of the tendering Holder;

- the tendering Holder has full power and authority to tender, sell, assign and transfer the tendered Notes;
- if the tendering Holder tendering Notes through Euroclear or Clearstream holds such Notes directly in such Clearing System, by blocking the relevant Notes in the applicable Clearing System the Holder will be deemed to consent to such Clearing System providing details concerning its identity to the Information Agent and Depositary (and for the Information Agent and Depositary to provide such details to the Company, the Dealer Manager, and their respective legal advisers);
- the tendering Holder tendering Notes through Euroclear or Clearstream holds and will hold, until the applicable Settlement Date, the relevant Notes in the relevant Clearing System and such Notes are blocked in the relevant Clearing System and, in accordance with the requirements of, and by the deadline required by, such Clearing System, the tendering Holder has submitted, or caused to be submitted, the Tender Instruction to such Clearing System and the tendering Holder has authorized the blocking of the tendered Notes with effect on and from the date of such submission so that, at any time pending the transfer of such Notes on the applicable Settlement Date to the Company or to the Information Agent and Depositary on its behalf, no transfers of such Notes may be effected;
- the Notes will, on the applicable Settlement Date, be transferred by such tendering Holder to us in accordance with the terms of the Tender Offers, and we will acquire good, marketable and unencumbered title thereto, with full title guarantee free from all liens, restrictions, charges and encumbrances, not subject to any adverse claim or right, and together with all rights attached thereto; and
- the tendering Holder will, upon request, execute and deliver any documents deemed by the Information Agent and Depositary or us to be necessary or desirable to complete the sale, assignment and transfer of the Notes tendered.

By tendering Notes as set forth herein, and subject to and effective upon acceptance for purchase by the Company of, and payment for, the Notes tendered therewith, a tendering Holder (i) irrevocably sells, assigns and transfers to, or upon the order of, us all right, title and interest in and to all the Notes tendered thereby and accepted for purchase pursuant to the terms hereof, (ii) waives any and all other rights with respect to the Notes (including, without limitation, the tendering Holder's waiver of any existing or past defaults and their consequences in respect of the Notes and the indenture under which the Notes were issued), (iii) releases and discharges us and our affiliates from any and all claims such Holder or any person claiming through them may have now, or may have in the future, arising out of, or related to, such Notes, including, without limitation, any claims that such Holder is entitled to receive additional principal or interest payments with respect to such Notes or to participate in any repurchase, redemption or defeasance of the Notes, and (iv) irrevocably constitutes and appoints the Information Agent and Depositary as the true and lawful agent and attorney-in-fact of such Holder (with full knowledge that the Information Agent and Depositary also acts as our agent) with respect to any such tendered Notes, with full power of substitution and resubstitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (a) transfer ownership of such Notes on the account books maintained by the relevant Clearing System, together with all accompanying evidences of transfer and authenticity, to, or upon the order of, us, (b) present such Notes for transfer on the relevant security register, and (c) receive all benefits or otherwise exercise all rights of beneficial ownership of such Notes (except that the Information Agent and Depositary will have no rights to, or control over, funds from us, except as agent for the tendering Holders, for the Total Consideration plus any Accrued Interest, of Notes tendered pursuant to the Tender Offers, as determined pursuant to the terms of this Amended Offer to Purchase, for any tendered Notes that are purchased by us).

By tendering Notes pursuant to the Tender Offers, the Holder will be deemed to have agreed that the delivery and surrender of the Notes is not effective, and the risk of loss of the Notes does not pass to the Information Agent and Depositary, until the procedures described above in “—Procedures for Notes Held through DTC” or “—Procedures for Notes Held through Euroclear or Clearstream,” as applicable, are complete.

Determination of Validity.

The Company will determine in its sole discretion all questions as to the validity, form, eligibility, including time of receipt, and acceptance of tendered Notes. The Company reserves the absolute right to reject any and all Notes not validly tendered or any Notes whose acceptance by the Company would, in the opinion of the Company's counsel, be unlawful. The Company also reserves the right to waive any defects or irregularities either before or after the Expiration Date. The Company's interpretation of the terms and conditions of the Tender Offers, including the instructions in the Letter of Transmittal, will be final and binding on all parties. Unless waived by the Company, any defects or irregularities in connection with tenders of Notes must be cured within a time period that the Company will determine. The Company's waiver of a defect with respect to one tender of Notes shall not constitute a waiver with respect to the same or any other defect applicable to any other tender of Notes unless the Company expressly provides otherwise. None of the Company, the Dealer Manager, the Information Agent, the Information Agent and Depositary or any other person will have any duty to give notification of any defects or irregularities nor will any of them incur any liability for failure to give such notification. Tenders of Notes will not be considered to have been validly made until any defects or irregularities have been cured or waived. Any Notes received by the Information Agent and Depositary that are not validly tendered or delivered and as to which the defects or irregularities have not been cured or waived will be returned by the Information Agent and Depositary to the tendering owners, via the facilities of the relevant Clearing System, as soon as practicable following the Expiration Date.

Acceptance of Notes for Purchase; Payment for Notes

On the applicable Settlement Date, the Information Agent and Depositary will tender to the Company such aggregate amount of Notes tendered for purchase in the Tender Offers and whereupon the Company will deliver to the Information Agent and Depositary for delivery to tendering Holders of the Notes the amount of cash necessary to pay to each Holder whose Notes are accepted for purchase the Total Consideration, plus the applicable Accrued Interest in respect of such Notes.

For purposes of the Tender Offers, the Company will be deemed to have accepted for purchase validly tendered and not validly withdrawn Notes, when, as and if the Company gives oral (promptly confirmed in writing) or written notice of such acceptance to the Information Agent and Depositary.

The Company will pay for Notes accepted for purchase by the Company pursuant to the Tender Offers by depositing the cash amounts with the Information Agent and Depositary. The Information Agent and Depositary will act as your agent for the purpose of receiving cash from the Company and transmitting such cash to you.

In all cases, issuance of cash for Notes accepted for purchase by the Company pursuant to the Tender Offers will be made promptly on the applicable Settlement Date, and will be credited by the Information Agent and Depositary to the appropriate account at the applicable Clearing System, subject to the procedures set forth in "— Procedures for Tendering" above.

Notes may be tendered and accepted for payment only in principal amounts equal to minimum denominations of US\$2,000 and integral multiples of US\$1,000 in excess thereof. No alternative, conditional or contingent tenders will be accepted. Holders who do not tender all of their Notes should ensure that they retain a principal amount of Notes of such series amounting to at least the minimum authorized denomination equal to US\$2,000 principal amount.

The Company may transfer or assign, in whole or from time to time in part, to one or more of its affiliates or any third party the right to purchase all or any of the Notes tendered pursuant to the Tender Offers, but any such transfer or assignment will not relieve the Company of any of its obligations under the Tender Offers or prejudice the rights of tendering Holders to receive the Total Consideration pursuant to the Tender Offers.

If the Company is delayed in its acceptance for purchase of, or payment for, any Notes or is unable to accept for purchase or pay for any Notes pursuant to the Tender Offers for any reason, then, without prejudice to the Company's rights hereunder, but subject to applicable law, tendered Notes may be retained by the Information Agent and Depositary on behalf of the Company (provided that the Company will pay the consideration or return the Notes deposited by or on behalf of the Holders promptly after the termination or withdrawal of the Tender Offers).

Tendering Holders of Notes purchased in the Tender Offers will not be obligated to pay brokerage commissions or fees to the Dealer Manager, the Information Agent and Depository or the Company or, except as otherwise described below under “Transfer Taxes,” to pay transfer taxes with respect to the purchase of their Notes. If your Notes are held through a broker or other nominee who tenders the Notes on your behalf, your broker may charge you a commission for doing so. You should consult with your broker or nominee to determine whether any charges will apply. The Company will pay certain fees and expenses of the Dealer Manager and the Information Agent and Depository in connection with the Tender Offers. See “Dealer Manager and Information Agent and Depository.” Any Holder or beneficial owner that has questions concerning tender procedures should contact the Information Agent and Depository at the address and telephone numbers set forth on the back cover of this Amended Offer to Purchase.

Return of Unaccepted Notes

Any tendered Notes that are not accepted for purchase by the Company will be returned without expense to their tendering Holder. Such non-purchased Notes will be credited by the Information Agent and Depository to an account maintained with each Clearing System. These actions will occur promptly after the expiration or termination of the Tender Offers.

Expiration Date; Extensions; Amendments

The Expiration Date is 5:00 p.m., New York City time, on March 25, 2021, unless extended or earlier terminated, in which case the Expiration Date will be such date and time to which the Expiration Date is extended or earlier terminated. The Company, in its sole discretion, may extend the Expiration Date for either or both of the Tender Offers for any purpose, including to permit the satisfaction or waiver of all conditions to either or both of the Tender Offers.

To extend the Expiration Date for either or both of the Tender Offers, the Company will notify the Clearing Systems, and will make a public announcement thereof before 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date. Such announcement will state that the Company is extending the offer or withdrawal period for a specified period or on a daily basis. Without limiting the manner in which the Company may choose to make a public announcement of any extension, amendment or termination of either or both of the Tender Offers, the Company will not be obligated to publish, advertise or otherwise communicate any such public announcement, other than by making a timely press release. The Company may extend the Expiration Date with respect to either Tender Offer without extending the Expiration Date with respect to the other Tender Offer.

The Company expressly reserves the right, subject to applicable law, to:

- accept for purchase and pay for all Notes validly tendered on or before the Expiration Date, and not validly withdrawn on or before the Expiration Date and to keep the invitation open or extend the Expiration Date for either or both of the Tender Offers to a later date and time as announced by the Company;
- waive any or all conditions to either or both of the Tender Offers; or
- terminate, extend, or otherwise amend either or both of the Tender Offers.

If the Company exercises any such right, the Company will give written notice thereof to the Clearing Systems and will make a public announcement thereof as promptly as practicable. If either Tender Offer is terminated at any time, the Notes tendered pursuant to that Tender Offer will be promptly returned to the tendering Holders.

The minimum period during which a Tender Offer will remain open following material changes in the terms or in the information concerning a Tender Offer will depend upon applicable law, and in particular Rule 14e-1 promulgated under the Exchange Act, and the facts and circumstances of such change, including the relative materiality of the change. If any of the terms of a Tender Offer are amended in a manner determined by the Company to constitute a material change adversely affecting any Holder, the Company will promptly disclose any such amendment in a manner reasonably calculated to inform Holders of such amendment, and the Company will extend such Tender Offer for a time period that the Company deems appropriate, depending upon the significance of the amendment and the manner of disclosure to Holders.

Withdrawal Rights

You may withdraw validly tendered Notes any time on or before the Expiration Date, but not afterwards (except in certain limited circumstances where additional withdrawal rights are required by law, as determined by the Company in its sole discretion). If a Tender Offer is terminated, whether before or after the Expiration Date, without our having purchased any Notes pursuant to the Tender Offer, we will promptly return to you the Notes you tendered pursuant to such Tender Offer.

In the case of Notes held through Euroclear and Clearstream, for a withdrawal of Notes to be effective, the Holder must submit an electronic withdrawal instruction in accordance with the requirements of the relevant Clearing System and the deadlines required by that Clearing System in order to unblock the tendered Notes. Tendered Notes may not be unblocked by a Holder's instruction unless such Holder is entitled to withdrawal rights pursuant to the terms of the applicable Tender Offer.

In the case of Notes held through DTC, for a withdrawal of Notes to be effective, the Information Agent and Depositary must timely receive, on or before the Expiration Date, either an Agent's Message or a written or faxed notice of withdrawal specifying the name of the Holder who tendered the Notes to be withdrawn, a description of the Notes to be withdrawn, the amount of Notes to be withdrawn and the number of the account at DTC to be credited with the withdrawn Notes. You must otherwise comply with the procedures of DTC. Any notice of withdrawal must be signed by the Holder of such Notes in the same manner as the original signature on the Letter of Transmittal by which such Notes were tendered (including any required signature guarantees) was delivered, or be accompanied by evidence sufficient to the Information Agent and Depositary that the person withdrawing the tender has succeeded to the beneficial ownership of the Notes being withdrawn. If the Notes to be withdrawn have been delivered or otherwise identified to the Information Agent and Depositary, then an Agent's Message or a signed notice of withdrawal is effective immediately upon receipt by the Information Agent and Depositary of the Agent's Message or written or faxed notice of such withdrawal even if retransfer by DTC book-entry is not immediately effected.

If you tendered your Notes through a custodian or nominee and wish to withdraw your Notes, you will need to make arrangements for withdrawal or revocation with your custodian or nominee. Your ability to withdraw the tender of your Notes will depend upon the terms of the arrangements you have made with your custodian or nominee and, if your custodian or nominee is not the Clearing System participant tendering those Notes, the arrangements between your custodian or nominee and such Clearing System participant, including any arrangements involving intermediaries between your custodian or nominee and such Clearing System participant.

Through the relevant Clearing System, the Information Agent and Depositary will return to tendering Holders all Notes in respect of which it has received valid withdrawal instructions on or before the Expiration Date promptly after it receives such instructions.

You may not rescind your withdrawal of tenders of Notes, and any Notes properly withdrawn will thereafter be deemed not validly tendered for purposes of the Tender Offers. However, validly withdrawn Notes may be re-tendered again following one of the appropriate procedures described herein at any time at or prior to the Expiration Date.

All questions as to the form and validity (including time of receipt) of any notice of withdrawal will be determined by the Company, in the Company's sole discretion, which shall be final and binding. None of the Company, the Information Agent and Depositary, the Dealer Manager or any other person will be under any duty to give notification of any defect or irregularity in any notice of withdrawal or incur any liability for failure to give any such notification.

Brokerage Commissions

You are not required to pay any brokerage commissions to the Dealer Manager, the Information Agent and Depositary or the Company. If your Notes are held through a broker or other nominee who tenders Notes on your behalf, your broker may charge you a commission for doing so. You should consult with your broker or nominee to determine whether any charges will apply.

Compliance with “Short Tendering” Rule

It is a violation of Rule 14e-4 under the Exchange Act for a person, directly or indirectly, to tender Notes for such person’s own account unless the person so tendering (a) has a net long position equal to or greater than the aggregate principal amount of the securities being tendered and (b) will cause such securities to be delivered in accordance with the terms of the Tender Offer. Rule 14e-4 provides a similar restriction applicable to the tender or guarantee of a tender on behalf of another person.

A tender of Notes in response to either or both of the Tender Offers under any of the procedures described above upon acceptance by the Company in accordance with the terms and conditions of the applicable Tender Offer will constitute a binding agreement between the tendering Holder and the Company with respect to that Tender Offer upon the terms and subject to the conditions of that Tender Offer, including the tendering Holder’s acceptance of the terms and conditions of that Tender Offer, as well as the tendering Holder’s representation and warranty that (a) such Holder has a net long position in the Notes being tendered pursuant to that Tender Offer within the meaning of Rule 14e-4 under the Exchange Act and (b) the tender of such Notes complies with Rule 14e-4.

Transfer Taxes

The Company is not aware of any obligation of Holders who tender their Notes in the Tender Offers to pay any transfer taxes. However, if transfer tax would apply to the Tender Offers, the Company will pay all transfer taxes applicable to the purchase and transfer of Notes pursuant to the Tender Offers, except if the payment of the applicable Total Consideration and Accrued Interest for such Notes is being made to, or if certificates representing Notes for principal amounts not tendered or not accepted for purchase by the Company are to be delivered to, or are to be registered or issued in the name of, any person other than the registered Holder of such Notes or DTC participant in whose name such Notes are held on the books of DTC, or if the person signing the Letter of Transmittal is not the person in whose name the tendered Notes are registered or are held on the books of DTC, or if a transfer tax is imposed for any reason other than the purchase of Notes under the Tender Offers, then the amount of any such transfer tax (whether imposed on the registered Holder or any other person) will be payable by the tendering Holder. If satisfactory evidence of payment of that tax or exemption from payment is not submitted, then the amount of that transfer tax will be deducted from the applicable Total Consideration and Accrued Interest for such Notes otherwise payable to the tendering Holder.

CERTAIN SIGNIFICANT CONSIDERATIONS

In deciding whether to participate in the Tender Offers, each Holder should consider carefully, in addition to the other information contained in this Amended Offer to Purchase, the following significant considerations:

Limited Trading Market for the Notes

If a sufficiently large number of Notes of any series do not remain outstanding after the Tender Offers, then the trading market for the Notes of such series that remain outstanding may be less liquid and market prices may fluctuate significantly depending on the volume of trading in such Notes. A bid for a debt security with a smaller outstanding float may command a lower price and trade with greater volatility or less volume than a comparable security with a greater float. Therefore, the market price for and liquidity of the Notes not tendered or tendered but not purchased may be affected adversely to the extent that the aggregate amount of Notes purchased by the Company pursuant to the Tender Offers reduces the float. The reduced float may also tend to make the trading price more volatile.

Holder of unpurchased Notes may attempt to obtain quotations for their Notes from their brokers; however, there can be no assurance that an active trading market will exist for the Notes following consummation of the Tender Offers. The extent of the public market for the Notes following consummation of the Tender Offers will depend upon a number of factors, including the size of the float, the number of Holders remaining at such time, and the interest in maintaining a market in such Notes on the part of securities firms.

Future Redemptions or Acquisitions of the Notes

From time to time in the future, to the extent permitted by applicable law, whether or not the Tender Offers are consummated, the Company may redeem any Notes that remain outstanding and the Company or its affiliates may acquire Notes that remain outstanding, in the open market, in privately negotiated transactions, through tender offers or exchange offers or otherwise, upon such terms and at such prices as it may determine, which may be more or less than the price to be paid pursuant to the Tender Offers and could be for cash or other consideration. Any such redemptions or purchases by us or our affiliates will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) the Company may pursue.

Tax Consequences of Participating in the Tender Offers

See “Certain United States Federal Income Tax Considerations” and “Certain Australian Income Tax Considerations” for a discussion of the material United States federal income tax consequences and material Australian income tax consequences of the Tender Offers.

Conditions to the Consummation of the Tender Offers

The completion of the Tender Offers is subject to the satisfaction or waiver of certain conditions. See “Terms of the Tender Offers—Conditions of the Tender Offers.” There can be no assurance that the Tender Offers will be consummated or that any failure to consummate Tender Offers will not have a negative effect on the market price and liquidity of the Notes.

No Recommendation Regarding Your Decision Whether to Tender Notes

None of the Company, Fortescue, their boards of directors, the Dealer Manager, the Information Agent and Depositary or the Trustee makes any recommendation to any Holder whether to tender or refrain from tendering any or all of such Holder’s Notes, and none of the Company nor any such other person has authorized any person to make any such recommendation. Holders are urged to evaluate carefully all information in this Amended Offer to Purchase, consult their own investment and tax advisors and make their own decisions whether to tender Notes and, if so, the principal amount of Notes to tender.

Settlement of Notes

Subject to the terms and conditions set forth herein, the Company expects to accept for purchase all of the Notes that are validly tendered and not validly withdrawn prior to the Expiration Date. With respect to Notes delivered on or prior to the Expiration Date and accepted for purchase promptly after the Expiration Date, the Holders thereof will receive payment of the Total Consideration for such accepted Notes, together with an amount equal to Accrued Interest thereon, on the Any and All Settlement Date, which date will occur promptly after the Expiration Date. With respect to Notes delivered pursuant to the guaranteed delivery procedures described above and accepted for purchase promptly after the Notice of Guaranteed Delivery Date, the Holders thereof will receive payment of the Total Consideration for such Notes, together with an amount equal to Accrued Interest thereon, on the Guaranteed Delivery Settlement Date, which date will occur promptly after the Notice of Guaranteed Delivery Date. For the avoidance of doubt, Accrued Interest will cease to accrue on the applicable Settlement Date for all Notes accepted in the Tender Offers.

Notes may be tendered and accepted for payment only in principal amounts equal to minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of their Notes must continue to hold Notes in at least the minimum authorized denomination of \$2,000 principal amount.

Consideration for the Notes May Not Reflect Their Fair Value

The consideration for the Notes does not reflect any independent valuation of the Notes and does not take into account events or changes in financial markets (including interest rates) after the commencement of the Tender Offers. We have not obtained or requested a fairness opinion from any banking or other firm as to the fairness of the consideration for the Notes. If a Holder tenders Notes, such Holder may or may not receive more or as much value than if it chose to keep them.

Limitations on Ability to Withdraw Notes

Tendered Notes may be withdrawn at any time on or prior to the Expiration Date, but not thereafter.

OFFER RESTRICTIONS

This Amended Offer to Purchase does not constitute an offer or an invitation to participate in the Tender Offers in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such offer or invitation or for there to be such participation under applicable laws. The distribution of this Amended Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this Amended Offer to Purchase comes are required by the Company, the Dealer Manager or the Information Agent and Depository to inform themselves about and to observe any such restrictions.

General

Each Holder participating in the Tender Offers will be deemed to have provided certain representations in respect of the jurisdictions referred to below and generally as set forth in this Amended Offer to Purchase. Any tender of Notes from a Holder that is unable to make these representations will not be accepted. Each of the Company and the Dealer Manager reserves the right, in its absolute discretion, to investigate in relation to any tender of Notes whether any such representation given by a Holder is correct, and if such investigation is undertaken and as a result the Company determines (for any reason) in its sole discretion that such representation is not correct, such tender or delivery will not be accepted.

Australia

Each of this Amended Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery is not, and is not intended to be, a disclosure document within the meaning of Section 9 of the Corporations Act 2001 (Cth) (the “Corporations Act”) or a product disclosure statement for the purposes of Chapter 7 of the Corporations Act, and is not required to, and does not, contain all the information which would be required in a disclosure document or a product disclosure statement (within the meaning of Section 9 or Chapter 7 of the Corporations Act, respectively, and other applicable provisions of Australian law).

No prospectus or other disclosure document (within the meaning of Section 9 of the Corporations Act) in relation to the Tender Offers has been lodged with the Australian Securities and Investments Commission (“ASIC”), the ASX Limited (operator of the Australian Securities Exchange) (the “ASX”) or any other regulatory body or agency in Australia and neither this Amended Offer to Purchase or the Letter of Transmittal complies with Division 5A of Part 7.9 of the Corporations Act. In addition:

- no offers or applications will be made or invited for the purchase of any Notes (including an offer or invitation which is received by a person in Australia); and
- this Amended Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery or any other offering material or advertisement relating to the Tender Offers will not be distributed or published in Australia,

unless (i) the offer or invitation does not require disclosure to investors in accordance with Part 6D.2 or Part 7.9 of the Corporations Act; (ii) such action complies with all applicable laws and regulations; (iii) such action does not require any document to be lodged with ASIC or any other regulatory authority in Australia; and (iv) the offer or invitation is made in circumstances specified in Corporations Act Regulation 7.9.97.

You have been sent this Amended Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery on the basis that, amongst other matters, if you are a resident of Australia, you are a wholesale client for the purposes of Section 761G of the Corporations Act or otherwise a person to whom disclosure is not required under Part 6D.2 or Part 7.9 of the Corporations Act.

Canada

Holders that are resident in Canada are advised that the information contained within this Amended Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery has not been prepared with regard to matters that may be of particular concern to residents of Canada and does not provide a description of the Canadian tax considerations that may be relevant to a decision to tender Notes. Accordingly, Canadian residents should

consult with their own legal, financial and tax advisers concerning the information contained within this Amended Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery in their particular circumstances.

United Kingdom

The communication of this Amended Offer to Purchase and any other documents or materials relating to the Tender Offers is not being made and such documents and/or materials have not been approved by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom, and are only for circulation to persons outside the United Kingdom or to persons within the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “*Order*”) or within Article 43(2) of the Order), or to other persons to whom it may lawfully be communicated in accordance with the Order.

Belgium

The Tender Offers do not constitute public offerings within the meaning of Articles 3, §1, 1° and 6 of the Belgian Law of 1 April 2007 on public takeover bids (as amended from time to time) (the “*Belgian Takeover Law*”). The Tender Offers are exclusively conducted under applicable private placement exemptions and have therefore not been, and will not be, notified to, and neither this Amended Offer to Purchase nor any other document or material relating to the Tender Offers has been, or will be, approved by the Autorité des Services et Marchés Financiers/Autoriteit voor Financiële Diensten en Markten. Accordingly, the Tender Offers, this Amended Offer to Purchase, any memorandum, information circular, brochure or any similar documents relating to the Tender Offers may only be advertised, offered or distributed, directly or indirectly, to any person located and/or resident in Belgium who qualify as a “Qualified Investor” as referred to in Article 6, §3, 1° of the Belgian Takeover Law, and who is acting for its own account, or in other circumstances which do not constitute a public offering in Belgium pursuant to the Belgian Takeover Law. This Amended Offer to Purchase has been issued only for the personal use of the above Qualified Investors and exclusively for the purpose of the Tender Offers. Accordingly, the information contained herein may not be used for any other purpose or disclosed to any other person in Belgium.

France

The Tender Offers are not being made, directly or indirectly, to the public in France. Neither this Amended Offer to Purchase nor any other documents or offering materials relating to the Tender Offers, has been or shall be distributed to the public in France and only (i) qualified investors (*investisseurs qualifiés*) acting for their own account, other than individuals and/or (ii) legal entities whose total assets exceed €5 million, or whose annual turnover exceeds €5 million, or whose managed assets exceed €5 million or whose annual headcount exceeds 50, acting for their own account, all as defined in, and in accordance with, Articles L.341-2, L.411-2, D.341-1 and D.411-1 of the French *Code monétaire et financier*, are eligible to participate in the Tender Offers. This Amended Offer to Purchase has not been submitted to the clearance procedures (*visa*) of the *Autorité des marchés financiers*.

Switzerland

Neither this Amended Offer to Purchase nor any other offering or marketing material relating to the Notes constitutes a prospectus as such term is understood pursuant to article 652a or article 1156 of the Swiss Federal Code of Obligations or a listing prospectus within the meaning of the listing rules of the SIX Swiss Exchange. Accordingly, the investor protection rules otherwise applicable to investors in Switzerland do not apply to the Tender Offers. When in doubt, investors based in Switzerland are recommended to contact their legal, financial or tax adviser with respect to the Tender Offers.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

This section describes the material United States federal income tax consequences to United States Holders (as defined herein) of their participation in the Tender Offers. This section applies only to United States Holders who hold their Notes as capital assets (within the meaning of Section 1221 of the United States Internal Revenue Code of 1986, as amended (the “Code”)), and does not consider the effect of any alternative minimum taxes or foreign, state, local or other tax laws, or any United States tax considerations (such as estate or gift tax or the Medicare contribution tax) other than United States federal income tax considerations. This section does not apply to you if you are a member of a class of holders subject to special rules, such as:

- a dealer in securities,
- a trader in securities that elects to use a mark-to-market method of accounting for your securities holdings,
- a bank,
- a life insurance company,
- a tax-exempt organization,
- a person that owns Notes that are a hedge or that are hedged against interest rate risks,
- a person that owns Notes as part of a straddle or conversion transaction for tax purposes,
- a person that purchased or sells Notes as part of a wash sale for tax purposes, or
- a person whose functional currency for tax purposes is not the United States dollar.

This section is based on the Code, its legislative history, existing and proposed regulations under the Code, published rulings and court decisions, all as currently in effect. These authorities are subject to change, possibly on a retroactive basis.

You are a United States Holder if you are a beneficial owner of a Note and you are, for United States federal income purposes:

- a citizen or individual resident of the United States,
- a domestic corporation,
- an estate whose income is subject to United States federal income tax regardless of its source, or
- a trust if a United States court can exercise primary supervision over the trust’s administration and one or more United States persons are authorized to control all substantial decisions of the trust.

If an entity or arrangement that is treated as a partnership for United States federal income tax purposes holds the Notes, the United States federal income tax treatment of a partner in the partnership will generally depend on the status of the partner and the activities of the partnership. A partner in a partnership holding the Notes should consult its tax advisor with regard to the United States federal income tax treatment to them of the Tender Offers.

The discussion below assumes that the Company’s position that the Notes are not subject to the rules governing contingent payment debt instruments is correct. For further discussion of this issue, see “Tax Considerations—United States taxation—United States holders—Certain Contingent Payments” in the Offering Circulars for the Notes dated May 9, 2017 and March 1, 2018.

PLEASE CONSULT YOUR OWN TAX ADVISOR CONCERNING THE CONSEQUENCES OF PARTICIPATING IN THE TENDER OFFERS IN YOUR PARTICULAR CIRCUMSTANCES UNDER THE CODE AND THE LAWS OF ANY OTHER TAXING JURISDICTION.

Disposition of the Notes. A sale of a Note by a United States Holder pursuant to the Tender Offers will be a taxable transaction. You will generally recognize gain or loss on the sale of your Note equal to the difference between (i) the amount you realize on the sale, excluding any amounts attributable to accrued but unpaid interest (which will be taxable as ordinary interest income to the extent not previously included in income), and (ii) your adjusted tax basis in your Note. Your adjusted tax basis in your Note will generally be the original cost of your Note, adjusted by adding any market discount previously included in income with respect to your Note, and subtracting any amortizable bond premium applied to reduce interest on your Note. Except to the extent gain or loss is subject to the market discount rules discussed below under “Market Discount”, such gain or loss generally will be capital gain or loss. Capital gain of a noncorporate United States Holder is generally taxed at preferential rates where the property is held for more than one year. The ability of a United States Holder to deduct capital losses is subject to limitations.

Market Discount. An exception to the capital gain treatment described in the preceding paragraph may apply to a United States Holder who purchased a Note with “market discount.” Market discount is the amount by which the principal amount of the Note exceeded your tax basis in the Note immediately after its acquisition. A Note will be considered to have no market discount, however, if this excess is less than $\frac{1}{4}$ of 1 percent of your Note’s principal amount multiplied by the number of complete years from the date you acquired the Note to the Note’s maturity date. You must treat any gain you recognize on the disposition of a Note acquired with market discount as ordinary income to the extent of the market discount accrued (on a straight line basis or, if you have so elected, on a constant-yield basis) on the Note from the acquisition date to the date of sale, unless you have elected to include market discount in income currently as it accrues. Gain in excess of accrued market discount will be subject to the capital gains rules described above.

Information Reporting and Backup Withholding. You may be subject to backup withholding, currently at a rate of 24% (the “Applicable Backup Withholding Rate”), with respect to the receipt of the cash paid in exchange for the Notes (including amounts received in respect of accrued but unpaid interest). The payor may be required to deduct and withhold at the Applicable Backup Withholding Rate from these payments if (i) the payee fails to furnish its correct Taxpayer Identification Number (“TIN”) to the payor in the prescribed manner or fails to establish that it is entitled to an exemption; (ii) the IRS notifies the payor that the TIN furnished by the payee is incorrect; (iii) the payee has failed properly to report the receipt of reportable interest or dividend payments and the IRS has notified the payee or payor that backup withholding is required; or (iv) the payee fails to certify under penalties of perjury that such payee is not subject to backup withholding. You may generally provide your TIN and satisfy the certification requirements by completing the IRS Form W-9 included in the Letter of Transmittal.

Any amount withheld from a payment to you under the backup withholding rules will be allowable as a refund or credit against your United States federal income tax liability, so long as the required information is timely provided to the IRS. The Company, its paying agent or other withholding agent generally will report to you and to the IRS the amount of any reportable payments made in respect of the Notes and the amount of tax withheld, if any, with respect to those payments, unless the you are a corporation or other exempt recipient.

Non-Participation in the Tender Offers. United States Holders who do not participate in the Tender Offers will not incur any tax liability as a result of the consummation of the Tender Offers.

CERTAIN AUSTRALIAN INCOME TAX CONSIDERATIONS

The information contained in this summary is of a general nature only. It does not constitute tax advice and should not be relied upon as such. All Holders of Notes should seek independent advice on the Australian tax implications of participating in the Tender Offers in their particular circumstances.

This summary is based on the provisions of the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 (collectively the “*Australian Tax Act*”) and the practice of the Australian Taxation Office as at the date of this Amended Offer to Purchase.

This summary only deals with the Australian income tax consequences in relation to Holders of Notes whose tender of Notes is accepted by the Company and who:

- are non-residents for Australian tax purposes;
- do not carry on business at or through a permanent establishment in Australia and have never held the Notes, at any time, in carrying on a business at or through a permanent establishment in Australia; and
- who hold the Notes on their own behalf (i.e., are not a custodian).

This summary is not exhaustive and, in particular, does not deal with the position of certain classes of holders of Notes (including Holders that are Australian residents for tax purposes, non-residents that acquire or hold Notes in carrying on business at or through a permanent establishment in Australia or dealers in securities).

Interest Withholding Tax

Under Australian tax law, payments of interest (or amounts in the nature of interest or which could reasonably be regarded as having been converted into a form that is in substitution for interest) on the Notes to non-residents of Australia will ordinarily be subject to interest withholding tax at the rate of 10% on the gross amount of interest paid.

An exemption from Australian interest withholding tax can apply to payments of interest if both (i) the Notes were originally issued/offered for sale in compliance with the “public offer test” in section 128F of the Australian Tax Act (“*section 128F*”) and (ii) the interest is paid in compliance with section 128F (including that the interest is not paid to an “associate,” as defined in section 128F(9), of the Company, other than in certain specified circumstances).

It was intended that the Notes under the Tender Offers were issued in a manner that satisfied the requirements of section 128F. On the basis that the Notes were issued in compliance with section 128F and the interest paid as part of the Tender Offers (the Accrued Interest paid as part of the Tender Offers) is paid in compliance with section 128F (including that the Holder is not an “associate,” as defined in section 128F(9), of the Company, other than in certain specified circumstances) then the interest paid to the Holder should not be subject to interest withholding tax in Australia.

Gain on Disposal

A Holder who is a non-resident of Australia and who has never held the Notes in the course of carrying on business at or through a permanent establishment in Australia should not be subject to Australian income tax on gains realized on the disposal of Notes, provided that such gains do not have an Australian source. Furthermore, even if the gain does have an Australian source, a Holder should not be subject to Australian income tax where they are resident in a country which has a double tax treaty with Australia and they are entitled to the benefits of the relevant double tax treaty.

U.S. Resident Holders who are Entitled to Treaty Benefits

Any gain realized on disposal of Notes by a U.S. resident Holder that is entitled to the benefits of the business profits article of the double tax treaty between Australia and the United States should not be subject to tax in

Australia provided that it does not hold the Notes in carrying on business at or through a permanent establishment in Australia.

Other Non-Resident Holders who are Entitled to Treaty Benefits

Any gain realized on disposal of Notes by other non-resident Holders that are entitled to the benefit of the business profits article of a double tax treaty between Australia and the country in which they are resident should generally not be subject to tax in Australia provided that they do not hold the Notes in carrying on business at or through a permanent establishment in Australia.

Other Non-Resident Holders

If a non-resident Holder of the Notes is not entitled to the benefits of a double tax treaty between Australia and the country in which they are resident then the Holder should only be subject to tax in Australia on any gain realized on disposal of the Notes if the gain has an Australian source. Whether a profit or gain realized on disposal or redemption of the Notes has an Australian source is a question of fact that will be determined based on all relevant circumstances existing at the time of the disposal/redemption. Factors to be taken into account in determining this in the context of the Tender Offers may include the place of formation of the contracts for acquisition and disposal, the residence of the Company (i.e. Australia), the manner in which the Holder disposes of the Notes (for instance, through DTC) and other individual factors relevant to the particular Holder. If relevant, Holders should seek their own advice having regard to their individual circumstances.

Garnishee Notices

The Australian Commissioner of Taxation may issue a notice requiring any person who owes, or who may later owe, money to a taxpayer who has a tax-related liability, to pay to him the money owed to the taxpayer. If the Company is served with such a notice in respect of a Holder of a Note, then the Company would be required to comply with that notice.

DEALER MANAGER AND INFORMATION AGENT AND DEPOSITARY

The Company has retained J.P. Morgan Securities LLC to act as Dealer Manager in connection with the Tender Offers. The Dealer Manager may contact Holders regarding the Tender Offers and may request brokers, dealers and other nominees to forward this Amended Offer to Purchase and related materials to beneficial owners of Notes.

The Company will reimburse the Dealer Manager for its reasonable out-of-pocket expenses. The Company has also agreed to indemnify the Dealer Manager and its affiliates against certain liabilities in connection with their services, including liabilities under the federal securities laws.

At any given time, the Dealer Manager and its affiliates, in the ordinary course of their business, may trade Notes or other of our securities for their own accounts or for the accounts of their customers, and accordingly, may hold a long or a short position in the Notes or such other securities. To the extent that the Dealer Manager or its affiliates are Holders of Notes, they may tender such Notes pursuant to the Tender Offer.

The Dealer Manager also has provided in the past, and may provide in the future, financial, advisory, investment banking and general banking services to us, for which it has received and would receive customary fees and commissions, including fees as agent, initial purchaser or underwriter with respect to any offerings of securities. The Dealer Manager may participate in the Financing Transaction.

D.F. King & Co., Inc. has been appointed Information Agent and Depositary for the Tender Offer. All deliveries and correspondence sent to the Information Agent and Depositary should be directed to the address set forth on the back cover of this Amended Offer to Purchase. The Information Agent and Depositary will receive reasonable and customary compensation for its services, will be reimbursed by the Company for reasonable out-of-pocket expenses and will be indemnified against certain liabilities in connection with the Tender Offers, including liabilities under the federal securities laws. Requests for additional copies of documentation may be directed to the Information Agent and Depositary at the address set forth on the back cover of this Amended Offer to Purchase.

Neither the Dealer Manager nor the Information Agent and Depositary assumes any responsibility for the accuracy or completeness of the information concerning the Tender Offers or us contained in, or incorporated by reference into, this Amended Offer to Purchase or the other Offer Documents or for any failure by us to disclose events that may have occurred and may affect the significance or accuracy of such information.

In connection with the Tender Offers, directors and officers of the Company and regular employees of the Company (who will not be specifically compensated for such services) may solicit tenders by use of the mails, personally or by telephone. The Company will also pay brokerage houses and other custodians, nominees and fiduciaries the reasonable out-of-pocket expenses incurred by them in forwarding copies of this Amended Offer to Purchase and related documents to the beneficial owners of the Notes and in handling or forwarding tenders of Notes by their customers.

MISCELLANEOUS

No person has been authorized to give any information or make any representations other than those contained or incorporated by reference herein or in the accompanying Letter of Transmittal or the Notice of Guaranteed Delivery and other materials, and, if given or made, such information or representations must not be relied upon as having been authorized by the Company, the Dealer Manager, the Information Agent and Depositary, the Trustee or any other person. The statements made in this Amended Offer to Purchase are made as of the date on the front cover of this Amended Offer to Purchase and the statements incorporated by reference are made as of the date of the document incorporated by reference. The delivery of this Amended Offer to Purchase, the Letter of Transmittal or the Notice of Guaranteed Delivery and the accompanying materials shall not, under any circumstances, create any implication that the information contained herein or incorporated by reference is correct as of a later date.

Recipients of this Amended Offer to Purchase, the Letter of Transmittal or the Notice of Guaranteed Delivery and the accompanying materials should not construe the contents hereof or thereof as legal, business or tax advice.

Each recipient should consult its own attorney, business advisor and tax advisor as to legal, business, tax and related matters concerning the Tender Offer.

The Information Agent and Depositary for the Tender Offers is:

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, NY 10005
Attn: Michael Horthman
Email: fmg@dfking.com

Banks and Brokers call: (212) 269-5550
Toll free (866) 796-7179

By facsimile:
(For eligible institutions only)
(212) 709-3328

Confirmation:
(212) 232-3233

By Mail:
48 Wall Street, 22nd Floor
New York, NY 10005

By Overnight Courier:
48 Wall Street, 22nd Floor
New York, NY 10005

By Hand:
48 Wall Street, 22nd Floor
New York, NY 10005

Any questions regarding procedures for tendering Notes and any requests for additional copies of this Amended Offer to Purchase, the related Letter of Transmittal and the related Notice of Guaranteed Delivery should be directed to the Information Agent and Depositary.

The Dealer Manager for the Tender Offers is:

J.P. Morgan
383 Madison Avenue
New York, New York 10179
Attention: Liability Management Group
Toll Free: (866) 834-4087
Collect: (212) 834-4087

Any questions regarding the terms of the Tender Offers should be directed to the Dealer Manager.