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11 November 2005

The Companies Officer  
Australian Stock Exchange Ltd.  
Exchange Plaza  
2 The Esplanade  
Perth WA 6000

Dear Sir

**Fortescue Signs Sales Agreements for an Additional 8 Million Tonnes p.a.**

Fortescue Metals Group Ltd ("Fortescue") advises that it has signed additional sales agreements representing an aggregate of 8 million tonnes per annum ("Mt/a") with a further six steel mills.

This brings the total sales agreements signed by Fortescue to date to 25 Mt/a representing 56% of Fortescue's initial planned production of 45 Mt/a. These agreements are for terms of 10 years and prices have been set with reference to industry standards. The names of the counterparties are confidential however Fortescue can report that three of the companies are ranked within China's top 25 major steel mills. Increasingly the international steel industry is seeking to establish long term supply relationships with alternative sources.

Yours sincerely  
**Fortescue Metals Group Ltd**

**Rod Campbell**  
Company Secretary