



MARKET RELEASE

5 November 2004

Fortescue Metals Group Limited

TRADING HALT

The securities of Fortescue Metals Group Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Tuesday, 9 November 2004 or when the announcement is released to the market.

Security Code: FMG

A handwritten signature in black ink, appearing to read 'Anthony Walsh'.

Anthony Walsh

Assistant Manager Companies



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5 November 2004

The Companies Officer
Australian Stock Exchange Ltd.
Exchange Plaza, 2 The Esplanade
Perth, Western Australia 6000

Dear Sir,

Trading Halt

Please be advised that Fortescue Metals Group Ltd ("FMG") requests an immediate share trading halt.

Yours sincerely
Fortescue Metals Group Ltd

Rod Campbell
Joint Company Secretary