



Fortescue Metals Group Ltd

ACN: 002 594 872

87 Adelaide Terrace East Perth

Western Australia 6004

PO Box 6915, East Perth, Western Australia 6892

Telephone: + 61 8 6218 8888

Facsimile: +61 8 6218 8880

Website: www.fmg1.com.au

21 November 2006

The Companies Officer
The Australian Stock Exchange Ltd

Dear Sir,

Change of Independent Engineer

FMG Finance Pty Ltd (being a wholly owned subsidiary of Fortescue Metals Group Ltd) advises of the appointment of a new Independent Engineer pursuant to the secured notes that are listed on the Singapore Stock Exchange "SGX".

By mutual agreement Connell Wagner Pty Ltd has stepped down from the role and Bank of New York, in its capacity as Trustee for the note holders, has appointed Behre Dolbear Australia Pty Limited as the replacement.

Behre Dolbear has extensive experience across the international mining and engineering industry and has provided Independent Engineer services on many large projects.

The change of Independent Engineer followed a dispute about quantum of fees and in the interests of a speedy resolution the Trustee Bank of New York, in consultation with both FMG Finance and Connell Wagner, facilitated the mutually agreed termination of the original appointment.

Yours sincerely
Fortescue Metals Group Ltd

Rod Campbell
Company Secretary

The New Force in Iron Ore