

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Fortescue Metals Group Ltd
ABN	57 002 594 872

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Joseph S. Steinberg
Date of last notice	21 August 2006

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Baldwin Enterprises Inc, a wholly owned subsidiary of Leucadia National Corporation, is currently the registered holder of 26,400,000 ordinary shares. As Mr Steinberg's voting power in Leucadia National Corporation exceeds 20%, Mr Steinberg is deemed under s608(3)(a) of the Corporations Act to have a relevant interest in the Fortescue shares in which Leucadia National Corporation has a relevant interest.
Date of change	18 August 2006
No. of securities held prior to change	Nil
Class	Ordinary
Number acquired	N/A
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A

+ See chapter 19 for defined terms.

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No. of securities held after change	26,400,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Mr Steinberg has had an indirect interest in the relevant Fortescue shares as from the date that they were issued to Baldwin Enterprises Inc, but this information was inadvertently omitted from Mr Steinberg's Initial Director's Interest Notice dated 18 August 2006.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.