



NEWS RELEASE

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www.first-quantum.com

FIRST QUANTUM PROVIDES UPDATE ON LAND SLIPPAGE AT COBRE LAS CRUCES

First Quantum Minerals Ltd. (“First Quantum” or the “Company”, TSX Symbol “FM”) previously reported on January 23, 2018, that a land slippage occurred on the slope of the northern zone of the open pit mine in the Cobre Las Cruces (“CLC”), located in the municipality of Gerena (Seville province) Spain. The Company can now report that, subject to regulatory approvals, a start-up of the mill is expected to commence sometime in February to process the existing stockpiles while developing a plan to mine Phase 6 of the operation is established and submitted for regulatory approvals. The stockpiles are lower grade and are expected to continue to be processed until the mining of Phase 6 can commence. Phase 6 ore is not impacted by the slippage and is accessible by the southern ramp which is not affected. The Company will provide further updates as more information is available.

On Behalf of the Board of Directors of First Quantum Minerals Ltd.
G. Clive Newall
President

For further information visit our website at www.first-quantum.com
North American contact: Lisa Doddridge, Director, Investor Relations
Tel: (416) 361-6400 Toll Free: 1 (888) 688-6577 E-Mail: lisa.doddridge@fqml.com
United Kingdom contact: Clive Newall, President
Tel: +44 7802 721663 Fax: +44 140 327 3494 E-Mail: clive.newall@fqml.com