



NEWS RELEASE

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FIRST QUANTUM ANNOUNCES SENIOR LEADERSHIP APPOINTMENTS

Toronto, Ontario (September 1, 2022) - First Quantum Minerals Ltd. ("First Quantum" or "the Company") (TSX: FM) announced today the appointment of Ryan MacWilliam as Chief Financial Officer ("CFO") and Rudi Badenhorst as Chief Operating Officer ("COO"), effective September 1, 2022.

Mr. MacWilliam joined First Quantum in 2019 and has been leading the business development and investor relations functions. Prior to joining First Quantum, Mr. MacWilliam was the CFO of Nevsun Resources, a Canadian base metals company, until its acquisition by Zijin Mining. He was previously a founding member of X2 Resources, a mining private equity fund. He has also held finance and corporate development roles at Anglo American in the copper, iron ore, and platinum divisions. Mr. MacWilliam holds a Bachelor of Business Science with honors in Finance from the University of Cape Town, a Chartered Financial Analyst designation, and a Master of Business Administration from Harvard Business School where he was a Baker Scholar.

Mr. Badenhorst joined First Quantum in 1996 for the design, construction and commissioning of the Bwana Mkubwa tailings project in Zambia. Since 2004, Mr. Badenhorst has held General Manager positions at several of the Company's operations, including the Lonshi mine and Kolwezi tailings project in the Democratic Republic of Congo, the Ravensthorpe nickel mine in Australia, and the Sentinel and Kansanshi mines in Zambia. In 2019, Mr. Badenhorst was promoted to Director, Operations where he has been responsible for all Zambian operations and representing First Quantum in discussions with the Government of Zambia. Mr. Badenhorst holds a Higher Diploma of Extractive Metallurgy from the Technicon Witwatersrand, now the University of Johannesburg, and has completed the Advanced Management Programme at INSEAD.

Tristan Pascall, Chief Executive Officer, commented, "I am excited about the new senior leadership at First Quantum. I have worked with Rudi for over 15 years and he embodies much that is important in First Quantum's culture and approach. Over his 25 years at First Quantum, Rudi has led operations for us all over the world, successfully tackling any number of operational and stakeholder challenges. He is very well placed to provide significant impetus to our production and optimization efforts in the current challenging environment."

Mr. Pascall further added, "Ryan brings a wealth of capability to the CFO role. His breadth of mining industry experience and proven track record means he is very well qualified to help the Company achieve its ambitious targets and make the right capital allocation decisions in the years ahead. I look forward to working closely with Ryan and Rudi as we have the right team in place to oversee the next stage of the Company's growth."

After serving as First Quantum's CFO for the last 11 years, Hannes Meyer will remain with the Company to continue to support the business.

"I want to thank Hannes for his leadership, commitment and support," said Mr. Pascall. "I am very grateful for his sound financial management and considered leadership at First Quantum for more than a decade. He has stewarded the Company's finances through challenging times and it is a reflection of his efforts that he leaves the balance sheet in a much improved position."

For further information, visit our website at www.first-quantum.com or contact:

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