FIRST QUANTUM MINERALS

FIRST QUARTER 2017

CONFERENCE CALL & WEBCAST

APRIL 28, 2017

FIRST QUANTUM MINERALS LTD.

TSX: FM

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENT

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking information within the meaning of applicable securities laws. The forward-looking statements include estimates, forecasts and statements as to the Company's expectations of production and sales in Panama and Enterprise and are subject to the impact of ore grades on future production, the potential of production disruptions, capital mine production costs, the outcome of mine permitting, the outcome of legal proceedings which involve the Company, information the future price of copper, nickel, zinc, pyrite, cobalt and sulphuric acid, estimated mineral exploration and development program, estimated future expenses, exploration and development capital requirements, tax benefits policy, and goals and strategies. Often, but not always, forward-looking statements or information can be identified by words such as "plans", "expects" or "does not expect", "is expected", "budgets", "anticipates" or "believes" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken, occur or be achieved".

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about continuing production at all operating facilities, the price of copper, gold, nickel, zinc, sulphuric acid, anticipated costs and expenditures and that the Company's forward-looking statements and information will be consistent with their historical nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to, future prices for and supply of metals, the temporary or permanent closure of uneconomic operations, costs for inputs such as oil, power and sulphuric acid, political instability in Zambia, Mauritania, Finland, Spain, Turkey, Panama, Argentina and Australia, adverse weather conditions in Zambia, Turkey, Finland, Spain, Mauritania, labour disruptions, power supply, mechanical failures, water supply, procurement and delivery of consumables and spare parts and the production of specific material.

See the Company's Annual Information Form for additional factors that could affect the Company's forward-looking statements and information. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking statements or information, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. Also, many of these factors are beyond the Company's ability to control. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company does not undertake any obligation to reissue or update forward-looking statements or information as a result of new information or events after the date hereof except as may be required by law. All forward-looking statements and information made herein are qualified by this cautionary statement.

COBRE PANAMA PROGRESS ï PORT & POWER STATION OVERVIEW

COBRE PANAMA PROGRESS ï PORT SUBSTATION

COBRE PANAMA PROGRESS ï POWER STATION OVERVIEW

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COBRE PANAMA PROGRESS ï 230KV SWITCHYARD

COBRE PANAMA PROGRESS ï PLANT AREA OVERVIEW

COBRE PANAMA PROGRESS ï MILLING SECTION

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COBRE PANAMA PROGRESS ï BOXCUTS & PRE-STRIP

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COBRE PANAMA PROGRESS ï TAILINGS MANAGEMENT FACILITY DECANT TUNNEL