



FIRST QUANTUM
MINERALS LTD.

NEWS RELEASE

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FIRST QUANTUM MINERALS SUSPENDS CONSTRUCTION AT KOLWEZI PROJECT

First Quantum Minerals Ltd. (“First Quantum” or the “Company”, TSX Symbol “FM”, LSE Symbol “FQM”) announces that as of September 16, 2009, it has suspended construction at its Kolwezi Project in the Democratic Republic of Congo (“DRC”).

The Kolwezi Project exploitation permit is held under the terms of a Contract of Association, by Kingamyambo Musonoi Tailings SARL (“KMT”), which is owned by the Company: 65%; La Générale Des Carrières et Des Mines (“Gécamines”): 12.5%; Industrial Development Corporation of South Africa (“IDC”): 10%; the International Finance Corporation (“IFC”): 7.5%; and the Government of the DRC: 5%.

The suspension follows the issuance of an order by the General Prosecutor of Katanga to seal KMT’s facilities. The Company has been advised, by its lawyers, that such an order is illegal, for the following reasons:

- the General Prosecutor is not allowed to order such measures, especially without a court order;
- the order is referring to the "spirit" of the letter of the General Attorney of August 21, 2009 as its basis, which is not a proper legal basis especially as the Attorney General's letter does not provide for such actions;
- sealing is usually associated with financial matters, like non-payment of taxes, which is not the case with KMT.

The Company has filed notices of force majeure, effective immediately, under both the DRC *Mining Code* and Contract of Association, which were necessary in response to actions taken by the DRC government to cancel or revoke the exploitation permit and interfere with the Company’s activities. The government’s actions followed a letter sent to the Company with respect to the KMT Project and the DRC mining contract revisitation, which purported to try to establish the basis on which the Kolwezi Project may be cancelled.

Construction of the Project is at an advanced stage (approximately 65% complete) and was on schedule to start commissioning in May 2010. Initial production rates are expected to be 35,000 tonnes copper and 7,000 tonnes cobalt per year, rising to 70,000 tonnes copper and 14,000 tonnes cobalt within 2 years.

The Company regrets that the suspension will result in the immediate loss of approximately 700 jobs in the Kolwezi area, loss of tax revenues to the DRC government, and an indefinite delay in commissioning of the Kolwezi Project, which was targeted for May 2010.

The Company and the Kolwezi Project’s other contributing partners, the IFC and the IDC, remain firmly of the view that the DRC government’s actions have no legal basis. While the Company is preparing to file for International Arbitration pursuant to the Contract of Association, it will continue to seek an alternative solution to the claims, which have resulted from the mining contract revisitation process, and will provide further updates as warranted.

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

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