

NEWS RELEASE

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FIRST QUANTUM REPORTS FATALITIES AT KANSANSHI, SENTINEL OPERATIONS

Toronto, Ontario (November 27, 2023) – It is with deep regret that First Quantum Minerals Ltd. ("First Quantum" or "the Company") (TSX: FM) announces the death of a team member from its contracting partner, Reliant Drilling, at the Company's Kansanshi operation following a fall of ground at the underground dewatering decline on the evening of Thursday, November 23.

In a separate incident on Friday, November 24, a contractor team-member from Omega Risk Solutions was tragically killed in a light vehicle accident when the car he was driving rolled at Sentinel. A passenger in the vehicle was also injured and is in a stable condition.

The site emergency response teams attended immediately. The appropriate local authorities have been informed of the two accidents and are at the scenes, both in non-production areas. In addition, the Company has initiated internal investigations into the incidents and into its management of contractors in Zambia.

"On behalf of First Quantum, we extend our sincere condolences to the families of our colleagues," said Tristan Pascall, Chief Executive Officer. "We are devastated that two separate incidents have had such tragic outcomes. We are working to ensure that all those affected in these incidents will receive the necessary support and assistance during this difficult time".

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

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