First Quantum Minerals Ltd.

SUSTAINABILITY STRATEGY

First Quantum Minerals Ltd. (the "Company") is committed to making positive steps towards sustainable development through:

- Economically viable investments
- Technically appropriate operations
- Environmentally sound practices and
- Socially responsible actions

This is achieved by:

- Implementing sound corporate governance practices.
- Operating in a responsible manner towards employees through fair and equitable practices managed with a well developed and implemented HR system.
- Caring for the well being of the employees by implementing Health and Safety management systems based on the OHSAS/BSI 18001 Standard.
- Minimizing environmental impacts through implementation of an ISO 14001 based environmental management system.
- Reducing negative impacts through community development and HIV/Aids programs.
- Preventing and reducing health related impacts due to the Company's activities by managing environmental risks at source.
- Monitoring security risks posed by security contractors employed by the Company's operations.
- Transparent reporting on operations and activities.
- Implementing distinct and separate Environmental, Health and Safety, Human Resources, Community Development and Security systems which share synergies where synergies exist.

CORPORATE ETHICS

The Company works hard to ensure that it operates at all times within applicable laws and regulations, and to the highest ethical and moral standards. Examples of this are as follows:

- Ensuring employees comply with the laws applicable to the Company's business in the countries in which it operates.
- Unlawful conduct will not be tolerated, even when the intent is to further other legitimate corporate objectives.
- Payments or the provision of gifts to public officials, whether or not through an agent or joint venture partner, are not permitted except under specific and limited circumstances such as cultural gifts.
- The Company will not forcibly resettle communities for the purpose of project development and will enter into negotiations with the community to obtain access to resources.
- The Company will always act with integrity in its relationships with stakeholders with the goal of fulfilling promises and obligations.

Through consistent and transparent dealing with public officials, Community Leaders, responsible governance is attained by not supporting any corrupt practices, in turn leading to long term stability and financial prosperity for communities and countries where the Company operates.

GOVERNANCE AND RISK MANAGEMENT

The Company has taken steps to practice good governance and risk management by way of:

- Maintaining and enforcing an *Employee Code of Conduct* which has been internalized throughout the organization, in which the Company outlines clearly the behaviors it expects from its employees.

- Implementing a sustainable business through sustainable development.

- Developing a wide range of risk management methodologies and deploying resources to undertake risk management in the Company's operations.

- Implementing and maintaining sustainable development policies and monitoring mechanisms to track our performance.

EMPLOYEE RESPONSIBILITY

The Company is dedicated to developing employees so that they can perform the duties in their current and possible future positions. This is actualized through:

- Skills development for employees through training programs and mentoring.

- The building of a mutual trust relationship between the Company, its managers and the employees.

- The Company's expressed support for universal human rights and, in particular, those of its employees, the communities in which it operates, and parties with whom it does business.

- Promoting equal opportunities at all levels of the Company and disavowing all forms of discrimination.

- At all times respecting employees' right to free association and collective bargaining.

- Compensating employees to enable them to meet at least their basic needs and providing the opportunity to improve their skills and capabilities in order to raise their social and economic opportunities.

The Company has developed, and continues to develop, a human resources management system to ensure equitable and fair management of employee requirements along with the Company's requirements to employees by:

- Managing complaints and communicating the findings received from employees through logging the complaint, investigating the complaint and documenting the findings.

- Tracking of all employees training records and achievements allowing for effective talent management.

- Developing procedures to implement the various policies developed by Human Resources.

- Actively engaging employees on medical surveillance and occupational health related issues.

Some of the Company's top priorities are to ensure it provides a safe and healthy workplace, protects human health and the environment, and promotes sustainable development. This is dealt with through:

- Risk assessments to identify safety hazards associated with the Company's operations and activities.

- Development and implementation of management actions to eliminate and mitigate safety and health risks posed by our operations based on the principles of the BSI/OHSAS 18001 management system.

- Entry medicals and annual monitoring of employee health to identify any health effects due to the Company's activities.

- Continued monitoring of workplaces through inspections and audits.

- Regular meetings between all levels of management and employees to continually strengthen health and safety at all of the Company's operations.

- Health and safety awareness and training programs to increase worker responsibility towards the principles of Health and Safety.

- Issuing proper and correct personal protective equipment for use at the Company's operations.

2

ENVIRONMENTALLY SOUND

The Company ensures that all of its subsidiaries and projects operate in a manner to protect the long term health of communities and in an environmentally sound manner.

This is achieved by:

- Developing and implementing an ISO 14001 based environmental management system underpinned by sound risk assessment and host country legal compliance.

- Conducting sound baseline environmental and social risk assessments through implementation of a guideline document based on *World Bank Equator Principle 2 and the IFC Guidance Note: Performance Standards on Social & Environmental Sustainability Guidance Note 1.*

- Identifying and addressing cumulative impacts through implementation of the FQM baseline assessment guideline (the "FQM guideline"). The FQM guideline establishes guidance in conducting baseline studies of the biological and physical environment within the project area and direct surroundings.

- Conducting workplace/operational environmental risk assessments on an annual basis in line with ISO 14001 standard requirements to determine the risk posed by workplace activities on the natural environment and on the surrounding communities.

- Developing flexible management plans which will prevent a net environmental loss and risks to the health of surrounding communities, based on the significant risks identified during the workplace and baseline risk assessments.

- Conduct regular annual auditing of all aspects of the environmental management system to ensure the Company is performing in accordance with environmental Policy and set objectives.

- Monitoring of relevant environmental parameters to enable early detection of deviations from the environmental management system.

- Working with suppliers and contractors through development of contractual obligations to address indirect impacts associated with the Company's operations.

SOCIALLY RESPONSIBLE

The Company limits its social responsibility programs to its sphere of direct influence and strictly adheres to the belief that there is a definite separation between the legal mandate of the Company and the governments in the various countries where it operates.

This is achieved through any of the following:

- Building trust within the neighboring communities through ongoing dialog and information sharing by holding regular meetings between the operations and representatives from the communities.

- Respecting local customs and cultural diversity during all communications and consultations.

- Avoiding situations where the Company exceeds its legal mandate and relieves the local government of its responsibilities to the communities.

- Not creating a paternalistic relationship with neighboring communities.

- All community projects and economic enterprises should be sustainable and not managed by the Company, but rather create a culture of forward planning to ensure future self reliance.

- Promoting increased self reliance through the development of local community capacity by using local skills in community development programs.

- Investing in local education through an active program to refurbish, construct and assist local schools and education institutions.

- Investing in local health infrastructure and assisting with the upgrading and construction of clinics and other primary health care facilities.

- Creating partnerships with NGO's and government health departments that run HIV/Aids and malaria control programs.

- Recruiting labor and employees from local communities and only source skills from outside when not available within local communities.

- Lowering local poverty rates by sourcing supplies from local communities and supporting local business where the capacity to support the Company's operations exists.

- Negotiating voluntary resettlement in a fair and transparent manner where the resettled communities will be better off after resettlement.

- Where resettlement is unavoidable and a negotiated settlement is reached with the community, a resettlement action plan will be formulated based on the IFC Handbook for preparing a resettlement action plan.

SECURITY

The Company's Security is guided by the Voluntary Principles on Security and Human Rights ("VP's") as prescribed on www.voluntaryprinciples.org. These are achieved through:

- Using only contracted security service providers that have signed up to and/or adhere to the VP's.

- Ensuring that valid and proper education and training in the VP's is given to the personnel of these companies.

- Company security personnel carrying out regular checks on contracted security personnel to insure the implementation of the VP's.

- Ensuring that government security agencies working with the Company are aware of the VP's.

- Reporting any transgression of the VP's to the relevant authorities and to other VP participants.

TRANSPARENT OPERATIONS

The Company operates in diverse countries where levels of governance may vary considerably. It is therefore very important that the Company maintains transparent operations and reporting through:

- Consistently reporting all taxes and royalties paid by the Company to the national and regional governments.

- Consistently reporting monitoring results and management actions truthfully.

- Not withholding information on situations and activities where communities may be negatively affected.

Philip Pascall
Chairman and CEO
Date: 3 May 2017