NEWS RELEASE

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FIRST QUANTUM REPORTS FATALITY AT KANSANSHI

(In United States dollars, except where noted otherwise)

Toronto, Ontario (November 24, 2026) - First Quantum Minerals Ltd. ("First Quantum" or the "Company") (TSX: FM) regrets to announce that a contract employee at the Kansanshi operation passed away following an accident in an isolated area at one of the low-grade stockpiles on site.

Kansanshi is working closely with the Minerals Regulation Commission and all relevant authorities to support investigations. The site of the incident was immediately secured and operations in the area of the accident have been temporarily suspended.

"We are deeply saddened by this loss, and I would like to extend my deepest condolences to their family, friends and colleagues. We will ensure that the family and all those affected receive appropriate support and assistance during this difficult time," said Tristan Pascall, Chief Executive Officer. "The safety and wellbeing of all our employees and contractors is our top priority and we are committed to continuously improve our safety practices."

About First Quantum

First Quantum is engaged in the production of copper, nickel and gold, and related activities including exploration and development. The Company has operating mines located in Zambia and Mauritania. The Company's Cobre Panamá mine was placed into a phase of Preservation and Safe Management in November 2023. The Company's Ravensthorpe mine was placed into a care and maintenance process in May 2024. The Company is progressing the Taca Taca copper-gold-molybdenum project in Argentina and is exploring the La Granja and Haquira copper deposits in Peru.

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