



FIRST QUANTUM MINERALS ANNOUNCES ITS 2016 PRODUCTION AND SALES

First Quantum Minerals Ltd. (“First Quantum” or the “Company”, TSX Symbol “FM”) today announced its production and sales for the three months and year ended December 31, 2016.

Total production and sales, for all periods in this document, are shown for continuing operations only and therefore exclude the Kevitsa mine which was sold on June 1, 2016.

Total copper production for the year 2016, including Sentinel, exceeded previously-announced market guidance and year 2015 by 5% and 31%, respectively.

Amounts shown for Q4 and Year 2016 are preliminary and subject to final adjustment. Final amounts will be published in the Company’s financial results for Q4 and year 2016 scheduled for release on February 16, 2017.

FOURTH QUARTER AND FULL YEAR PRODUCTION AND SALES SUMMARY

Production	Q4 2016	Q4 2015	Year 2016	Year 2015
Copper (tonnes) ¹	146,101	115,885	539,458	411,025
Nickel (contained tonnes)	6,205	7,653	23,624	26,668
Gold (ounces)	54,234	53,889	214,012	211,067
Zinc (tonnes)	11,084	9,605	28,862	41,139

¹ Includes production from Sentinel of 47,785 tonnes for Q4 2016 (Q4 2015: 15,190 tonnes) and 139,600 tonnes for the year 2016 (2015 year: 32,971 tonnes). A portion of Sentinel’s production in Q4 2016 is expected to be commercial (2015: All pre-commercial).

Sales	Q4 2016	Q4 2015	Year 2016	Year 2015
Copper (tonnes) ²	136,265	119,534	535,613	391,653
Nickel (contained tonnes)	6,073	8,584	25,882	26,934
Gold (ounces)	45,620	57,958	232,783	213,927
Zinc (tonnes)	11,971	11,036	27,361	41,618

² Includes sales from Sentinel of 39,494 tonnes for Q4 2016 (Q4 2015: 6,422 tonnes) and 115,782 tonnes for the year 2016 (2015 year: 8,896 tonnes). A portion of Sentinel’s sales in Q4 2016 is expected to be commercial (2015: All pre-commercial).

FOURTH QUARTER AND FULL YEAR PRODUCTION AND SALES SUMMARIES BY OPERATION

Kansanshi	Q4 2016	Q4 2015	Year 2016	Year 2015
Production				
Copper (tonnes)	65,949	61,600	253,272	226,674
Gold (ounces)	40,331	34,009	148,220	136,257
Sales				
Copper (tonnes)	64,905	77,845	268,459	230,193
Gold (ounces)	30,593	38,664	156,840	131,972

Las Cruces	Q4 2016	Q4 2015	Year 2016	Year 2015
Production				
Copper (tonnes)	17,156	18,608	73,643	70,029
Sales				
Copper (tonnes)	15,656	16,884	73,539	70,566

Guelb Moghrein	Q4 2016	Q4 2015	Year 2016	Year 2015
Production				
Copper (tonnes)	6,078	11,845	32,818	45,001
Gold (ounces)	11,140	17,145	53,951	64,007
Sales				
Copper (tonnes)	5,840	11,228	36,330	47,322
Gold (ounces)	11,958	16,667	63,335	70,680

Çayeli	Q4 2016	Q4 2015	Year 2016	Year 2015
Production				
Copper (tonnes)	5,741	5,606	25,330	24,304
Gold (ounces)	772	1,015	3,418	4,034
Zinc (tonnes)	1,610	3,778	8,062	19,808
Sales				
Copper (tonnes)	7,257	4,262	26,795	22,401
Gold (ounces)	1,235	989	4,228	4,379
Zinc (tonnes)	2,386	4,848	6,825	19,479

Pyhäsalmi	Q4 2016	Q4 2015
Production		
Copper (tonnes)	3,392	3,035
Gold (ounces)	1,991	1,719
Zinc (tonnes)	9,474	5,827
Sales		
Copper (tonnes)	3,114	2,892
Gold (ounces)	1,834	1,637
Zinc (tonnes)	9,584	6,188

Year 2016	Year 2015
14,795	12,046
8,423	6,768
20,800	21,331
14,708	12,276
8,380	6,895
20,536	22,139

Sentinel	Q4 2016	Q4 2015
Production		
Copper (tonnes)	47,785	15,190
Sales		
Copper (tonnes)	39,494	6,422

Year 2016	Year 2015
139,600	32,971
115,782	8,896

Ravensthorpe	Q4 2016	Q4 2015
Production		
Nickel (contained tonnes)	6,205	7,653
Sales		
Nickel (contained tonnes)	6,073	8,583

Year 2016	Year 2015
23,624	26,668
25,882	26,933

DISCONTINUED OPERATIONS PRODUCTION AND SALES SUMMARY

The year 2016 figures cover the period January 1, 2016 to the date of disposal, June 1, 2016. The year 2015 figures cover the entire calendar year.

Kevitsa	Q4 2016	Q4 2015	Year 2016	Year 2015
Production				
Nickel (contained tonnes)	-	2,538	3,657	8,805
Copper (tonnes)	-	4,307	6,353	17,204
Gold (ounces)	-	3,631	5,068	12,847
Platinum (ounces)	-	10,185	12,991	31,899
Palladium (ounces)	-	8,062	10,426	25,196
Sales				
Nickel (contained tonnes)	-	2,611	2,954	9,421
Copper (tonnes)	-	5,020	5,874	17,081
Gold (ounces)	-	3,413	3,758	11,539
Platinum (ounces)	-	11,847	11,495	34,866
Palladium (ounces)	-	9,231	8,566	26,451

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

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