

First Quantum Minerals Announces 2013 Production and Sales

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 23, 2014) - [First Quantum Minerals Ltd.](#) ("First Quantum") (TSX:FM)(LSE:FQM) today announced its production and sales for the three months and year ended December 31, 2013. Production for the year of copper, nickel, gold and zinc met the upper end of the Company's previously-announced market guidance.

Fourth Quarter 2013 Highlights

- **Total copper production increased 35% to 114,791 tonnes over Q4 2012**
 - Record quarter production of 72,602 tonnes at Kansanshi
 - Contribution of 29,306 tonnes from the acquired Las Cruces, Çayeli and Pyhäsalmi operations
- **Total nickel production increased 25% to 12,634 tonnes**
 - Record quarter production of 10,244 tonnes at Ravensthorpe
 - Contribution of 2,390 tonnes from Kevitsa
- **Addition of zinc to the production base from the acquired Çayeli and Pyhäsalmi operations**
- **Substantial platinum and palladium production**
 - Platinum and palladium production of 7,993 ounces and 6,600 ounces, respectively from Kevitsa
- **Strongly higher sales volumes**
 - Limited local smelting capacity in Zambia however, did continue to impact Kansanshi's sales volumes of copper concentrate and gold

Fourth Quarter and Year 2013 Production Summary

GROUP	Q4 2013	Q4 2012	% Change	Year 2013	Year 2012	% Change
Copper (tonnes)	114,791	84,918	+35%	412,281	307,115	+34%
Nickel (contained tonnes)	12,634	10,096	+25%	47,066	36,759	+28%
Gold (ounces)	63,199	64,383	-2%	248,078	201,942	+23%
Zinc (tonnes)	15,393	n/a	n/a	49,933	n/a	n/a
Platinum (ounces)	7,993	6,123	+31%	30,403	13,808	+120%
Palladium (ounces)	6,600	5,419	+22%	24,639	12,183	+102%

Fourth Quarter and Year 2013 Sales Summary

GROUP	Q4 2013	Q4 2012	% Change	Year 2013	Year 2012	% Change
Copper (tonnes)	95,598	77,570	+23%	386,057	295,466	+31%
Nickel (contained tonnes)	13,795	8,081	+71%	49,105	30,379	+62%
Gold (ounces)	50,399	61,350	-18%	228,962	202,303	+13%
Zinc (tonnes)	17,866	n/a	n/a	51,925	n/a	n/a
Platinum (ounces)	11,375	3,709	+207%	28,930	7,775	+272%
Palladium (ounces)	8,167	3,500	+133%	23,420	7,181	+226%

Fourth Quarter and Year 2013 Production and Sales Summaries by Mine

KANSANSHI	Q4 2013	Q4 2012	% Change	Year 2013	Year 2012	% Change
Production						
Copper (tonnes)	72,602	70,431	+3%	270,724	261,351	+4%

Gold (ounces)	43,508	45,410	-4%	167,395	136,056	+23%
Sales						
Copper (tonnes)	57,692	61,758	-7%	248,746	249,884	-
Gold (ounces)	36,844	38,179	-3%	152,632	131,159	+16%
LAS CRUCES	Q4 2013	Q4 2012	% Change	Year 2013	Year 2012	% Change
Production						
Copper (tonnes)	18,346	17,302	+6%	69,304	67,662	+2%
Sales						
Copper (tonnes)	16,883	17,394	-3%	66,806	68,838	-3%
GUELB MOGHREIN	Q4 2013	Q4 2012	% Change	Year 2013	Year 2012	% Change
Production						
Copper (tonnes)	8,866	11,038	-20%	37,970	37,670	+1%
Gold (ounces)	13,336	16,802	-21%	58,191	60,519	-4%
Sales						
Copper (tonnes)	6,327	13,007	-51%	36,585	40,174	-9%
Gold (ounces)	8,281	20,864	-60%	56,040	67,089	-16%
ÇAYELI	Q4 2013	Q4 2012	% Change	Year 2013	Year 2012	% Change
Production						
Copper (tonnes)	7,538	7,024	+7%	31,510	31,396	-
Zinc (tonnes)	9,837	11,062	-11%	43,097	40,692	+6%
Sales						
Copper (tonnes)	7,940	5,088	+56%	31,370	33,215	-6%
Zinc (tonnes)	12,179	10,019	+22%	43,354	39,955	+9%
KEVITSA	Q4 2013	Q4 2012	% Change	Year 2013	Year 2012	% Change
Production						
Nickel (contained tonnes)	2,390	1,870	+28%	8,963	3,875	+131%
Copper (tonnes)	4,015	3,448	+16%	14,775	8,094	+83%
Gold (ounces)	3,008	2,172	+38%	11,723	5,367	+118%
Platinum (ounces)	7,993	6,123	+31%	30,403	13,808	+120%
Palladium (ounces)	6,600	5,419	+22%	24,639	12,183	+102%
Sales						
Nickel (contained tonnes)	3,652	792	+361%	8,493	1,640	+418%
Copper (tonnes)	2,938	2,805	+5%	12,652	6,448	+96%
Gold (ounces)	1,182	2,306	-49%	7,358	4,757	+55%
Platinum (ounces)	11,375	3,709	+207%	28,930	7,775	+272%
Palladium (ounces)	8,166	3,500	+133%	23,420	7,181	+226%
PYHÄSALMI	Q4 2013	Q4 2012	% Change	Year 2013	Year 2012	% Change
Production						
Copper (tonnes)	3,422	3,273	+5%	14,854	12,610	+18%
Zinc (tonnes)	5,556	9,660	-42%	21,679	25,637	-15%
Sales						
Copper (tonnes)	3,819	3,237	+18%	15,221	13,407	+14%
Zinc (tonnes)	5,687	8,984	-37%	22,339	25,101	-11%
RAVENSTHORPE	Q4 2013	Q4 2012	% Change	Year 2013	Year 2012	% Change
Production						
Nickel (contained tonnes)	10,244	8,227	+25%	38,103	32,884	+16%
Sales						
Nickel (contained tonnes)	10,142	7,288	+39%	40,612	28,738	+41%

Notes:

Production and sales numbers are preliminary and subject to final adjustment.

Group numbers include production and sales results from Las Cruces, Çayeli and Pyhäsalmi from March 22, 2013, the date of acquisition.

Production and sales numbers for Las Cruces, Çayeli and Pyhäsalmi for Year 2013 are on a pro-forma full year basis.

Further information will be published in the Company's report on operating and financial results for the three months and year which is scheduled for release on February 20, 2014.

On Behalf of the Board of Directors of First Quantum Minerals Ltd.

G. Clive Newall, President

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