

(In United States dollars, except where noted otherwise)

TORONTO, Aug. 16, 2017 /CNW/ - [First Quantum Minerals Ltd.](#) ("First Quantum" or the "Company", TSX Symbol "FM") today provided the following update on recent developments at its Kansanshi complex and Sentinel mine in Zambia:

- Power supply to the Kansanshi complex and Sentinel mine has been reduced 15% and 29%, respectively since the afternoon of August 10, 2017.
- Through management action, budgeted production at both operations was maintained until August 15, 2017 prior to the Kansanshi smelter shutdown.
- On August 15, 2017, the planned four-week maintenance shutdown of the Kansanshi smelter began.
- By letters dated June 29 and August 4, 2017, the Company agreed to pay approximately \$0.09 per kilowatt hour for both operations, conditional on the state-run power company allowing it to source 200 megawatts of power from other suppliers.
- The Company also offered to build more capacity in the interconnector from Zimbabwe to Livingstone, Zambia.
- Company representatives are currently working to resolve the situation.

Further updates will be provided as warranted.

On Behalf of the Board of Directors of [First Quantum Minerals Ltd.](#)
G. Clive Newall
President

For further information visit our website at www.first-quantum.com

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