

(In United States dollars, except where noted otherwise)

TORONTO, Sept. 7, 2017 /CNW/ - [First Quantum Minerals Ltd.](#) ("First Quantum" or the "Company", TSX Symbol "FM") today announced that it has agreed terms for an additional precious metals stream agreement on the Cobre Panama project with Franco-Nevada (Barbados) Corporation ("FNB"), a wholly-owned subsidiary of Franco-Nevada Corporation (TSX Symbol "FNV", NYSE Symbol "FNV") subject to final documentation. The Company intends to use the proceeds to fund the entire first installment of its previously announced acquisition of an additional 10% interest in Cobre Panama from LS-Nikko Copper Inc.

#### ADDITIONAL STREAM AGREEMENT DETAILS:

- The US\$178 million purchase price will be paid as a one-time advance payment upon closing of the transaction which is expected to occur by the end of September 2017. No additional pro-rata funding will apply to the additional stream.
- The terms of the additional stream, other than the on-going price, will mirror FNB's existing stream on Cobre Panama, including initially linking precious metals deliveries to copper in concentrate shipped for approximately the first 25 years of production. FNB will initially pay an on-going price of 20% of the spot price of gold and silver until 302,000 ounces of refined gold and 4.8 million ounces of refined silver have been delivered. Thereafter, the on-going price will increase to 50% of the prevailing spot price of gold and silver.

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](http://www.first-quantum.com).

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