

(In United States dollars, except where noted otherwise)

TORONTO, Sept. 14, 2017 /CNW/ - [First Quantum Minerals Ltd.](#) ("First Quantum" or the "Company", TSX Symbol "FM") today provided the following update on its Kansanshi complex and Sentinel mine in Zambia:

- The four-week scheduled maintenance of the Kansanshi smelter was completed within the planned time period. The staged restart and ramp-up process was initiated on September 12; steady-state operations are expected during the week beginning September 18, 2017.
- Unrestricted power is now being provided to the Company's operations.
- An agreement has been reached between ZESCO (the state-run power company), the Government of the Republic of Zambia and First Quantum whereby:
 - First Quantum agrees to a tariff increase, to approximately \$0.09 per kilowatt hour, provided that Kansanshi and Sentinel can each import a portion of their total power requirements from alternative suppliers.
 - The tariff increase will be implemented in two increments, with the first commencing immediately and the second being applied once the details of power import arrangements are agreed and formalized by contract.
 - The tariff will be reviewed upon finalization of a Cost of Service Study which has been commissioned by the Energy Regulation Board. The study is expected to be available in early 2018.
 - The tariff is backdated to January 2017, with a portion of the arrears to be applied to improving the stability of power supplies for Kansanshi and Sentinel.
 - The Government and ZESCO have committed to provide continuous unrestricted supply of power to First Quantum's operations and to facilitate the importation of power from alternative suppliers.
- Through management action, budgeted production at the Kansanshi and Sentinel mines have been maintained for the quarter to date.

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

G. Clive Newall

President

SOURCE [First Quantum Minerals Ltd.](#)

Contact

visit our website at www.first-quantum.com; North American contact: Sharon Loung, Director, Investor Relations, Tel: (647) 346-3934, Fax: (604) 688-3818, Toll Free: 1 (888) 688-6577, E-Mail: sharon.loung@fqml.com; United Kingdom contact: Clive Newall, President, Tel: +44 140 327 3484, Fax: +44 140 327 3494, E-Mail: clive.newall@fqml.com