TORONTO: September 4, 2007 - FNX Mining Company Inc. (TSX-FNX) (“FNX” or the “Company”) is pleased to announce the appointment of Terry MacGibbon as the Company’s Executive Chairman and his simultaneous resignation as President and Chief Executive Officer, effective September 17, 2007. In a separate announcement today, FNX disclosed that John Lill has been appointed the Company’s new President and CEO. John Lydall will continue as the Company’s lead director.

Mr. MacGibbon has been the Company’s President and Chief Executive Officer for the past 10 years and is the Company’s founder in its current form. Over the past five years, under Mr. MacGibbon’s leadership, FNX has grown from a junior exploration company with a market capitalization of less than $10 million and one single employee to a very profitable mid-tier producer with a market capitalization of currently at about $2.5 billion and an expected 1,000 employees by year end.

Since becoming the Company’s President and CEO, Mr. MacGibbon has pursued a strategy of acquiring non-core mining assets from major mining companies. In 2002, the Company acquired five former producing mining properties located in Canada’s prolific Sudbury mining camp from Inco Limited (now CVRD Inco). Under Mr. MacGibbon’s direction FNX assembled one of the most successful exploration teams in the mining business. From 2002 to the present, FNX has spent almost $100 million exploring the acquired Sudbury properties and drilled more than 2.0 million feet of diamond drill core. The FNX exploration team has made eight significant mineral discoveries to date, of which, five have been or are being considered for production, including the 2005 discovery of the high-grade Levack Footwall Deposit.

Concurrently, FNX made the difficult and rare transition from junior explorer to mid-tier producer. The Company’s initial production began in late 2003 from the McCreedy West nickel-copper deposits and was followed by the copper-precious metal PM Footwall Deposit in 2005 and the Levack Mine nickel deposits at the beginning of 2007. The Company expects to produce nearly one million tons of ore this year and has an ambitious growth plan to bring at least two additional deposits into production and to nearly double its production over the next few years. The Company’s strong balance sheet, $170 million treasury, zero debt and strong cash flows provide the financial support to achieve its ambitious growth plans.

Mr. MacGibbon noted that, “the transition from President and CEO to Executive Chairman is a natural evolution of our succession planning. With John Lill coming on as our new President and CEO, I will now concentrate my efforts on strategic and corporate issues, as well as, assisting John and his team to grow FNX to the status of a major mining company. These and other recent management changes deepen our bench strength and prioritize our operating and strategic directions. I look forward to assuming my new role and being intimately involved in FNX’s outstanding future”.

Mr. MacGibbon has a Bachelor of Science (geology) degree from St. Francis Xavier University and is a certified director (ICD.D) from the Institute of Corporate Directors. He is an experienced director of several TSX-listed companies. In 2005, Mr. MacGibbon was awarded the Prospector and Developer Association’s prestigious Developer of the Year Award and, later the same year, Ernst and Young honored Mr. MacGibbon with an Entrepreneur of the Year Award.
About FNX

FNX operates, develops and explores for nickel, copper, cobalt, platinum, palladium and gold in the prolific Sudbury mining camp. The Company mines ore from the Levack Complex, transports it to surface, crushes and samples the ore and trucks it to third party facilities to be milled, smelted, refined and marketed. FNX has ambitious plans to significantly increase ore and metal production over the next three years. Well financed, generating strong cash flow and debt free, FNX is positioned for rapid growth.

For further information, please contact:

Terry MacGibbon, President and CEO
Telephone: 416-628-5929
Fax: 416-360-0550

David Constable, Vice President, Investor Relations and Corporate Secretary
Telephone: 416-628-5928

General Email: info@fnxmining.com
Website - www.fnxmining.com