

Speech – 2023 Annual General Meeting

***E&OE Check against delivery**

Dr Andrew Forrest AO, Executive Chairman

Now quite the intro, well first up delighted to be back amongst you. Thank you for joining us all here. It's an absolute privilege to address you after 20 years. Good morning I am delighted to be back with you all.

Twenty years ago, not so long ago, all our Company had was our Values.

Since not so long ago, we didn't have any of what you've just seen on the screen. We had nothing more than our values. We didn't even have many photos.

This particular photo is from 2005, just shows some of the Exploration Team, many of those are still with us here today.

In 2007, we turned first sod at Port Hedland, always the Fortescue way, turning the cart well before the horse even while we were still building the railway line and finding the ore bodies.

We had faith that our geologists would deliver, and they did.

Key in those early days, the reason for our success, was the value "never ever give up" and the knowledge that "within every setback lies the seed of an equal or greater opportunity, you just have to find it."

There were a hell of a lot of setbacks back then and, we struggled very many times but there were also opportunities.

Out of setbacks came those opportunities.

This is Flying Fish in 2008, our third major discovery after Chichester and Solomon. Both huge producers now.

If you look closely at the concrete you can see a fish lure put there by our geologist Doug Kepert, who recently celebrated his 20th year at Fortescue.

Why the name? Because contrary to what was claimed at the time, so much of the Pilbara was completely unexplored. It was locked up but that doesn't mean explored. We crowbarred our way in and were able to explore this country. Flying Fish was easier than going fishing. It really leapt into the boat.

Here's the team in 2008, the first time Baosteel landed at Iron Bridge which is now the world's most advanced magnetite project and we'll be using it at feed to make green iron so we can start industry worldwide rolling with green steel.

We had locked in on the demand and we were well on our way to becoming a huge, new and competitive supplier of iron ore and we worked really hard to get demand first before we spent

your precious money on making sure that we could supply it. Again, cart before the horse, but it makes absolute common sense. Why would you do it any other way?

For the first five years we got criticised, we didn't ship a gram of iron ore. People were saying you're busily marketing, like we are today green hydrogen, but you haven't produced any yet. Well let's just have a look at history, This is us back in 2008, first ore on ship.

There were many times over the past 20 years when the challenges seemed insurmountable, but we overcame them.

This year marks our 20th year and whilst we have achieved so much, 2 billion tonnes, nearing 200 million tonnes of iron ore annually, massive new discoveries, a company with a market capitalisation which is nearing \$80 billion.

Today ladies and gentlemen you're with a company that is at its peak in terms of market capitalisation. If you add on shareholder returns, \$35 billion in dividends, we are way ahead. Now one of Australia's largest companies by shareholder returns.

Fortescue has generated the highest Total Shareholder Returns of any company listed on the ASX since inception. No company is near us, not by many times. Your company has returned so many times more than any other company at least in the last quarter of a century.

We are delivering for you, our loyal shareholders, have always been our number one stakeholder and number one priority. That is why in the last several years, Fortescue has delivered over \$35 billion Australian dollars in dividends.

And last year alone, we had revenue of \$25 billion. Earnings before interest and tax of \$15 billion. We had an underlying NPAT of over 8 billion Aussie dollars and we've contributed to the Australian economy in wages, salaries, taxes, revenues. A global economic contribution of over \$26 billion Australian dollars in just the last year alone.

This ladies and gentlemen, is our best ever year, a record year. You're probably a little tired of hearing that year in, year out but I'm particularly proud of this one because it's had Fortescue emerge now as a truly global player with all the potential in the world still in front of it. This is a company just getting started ladies and gentlemen. We are the company that understands that 10% inspiration must be matched with 90% perspiration if you're going to succeed. Ideas are one thing, but delivery is everything.

And since our last AGM we have never performed better with record tonnage and record operational performance results.

Since 2008, when we shipped our first ore, 15 odd years ago, we've shipped more than two billion tonnes of Fortescue ore. You can look across the landscapes of Asia particularly China and know that your ore ladies and gentlemen built those massive city scapes in a very real and visceral way. To give you an example, we've shipped enough steel to build almost 22,000 Sydney Harbour Bridges.

I'm also proud that we contribute back hard into every single Australian. We paid in 2021-2022, Fortescue paid 3.5 billion Australian dollars in tax (on \$21 billion in total income) making us the

third biggest taxpayer in Australia. Consistently one of the largest tax payers in Australia's history.

I have to mention, even though we are critical to our national economy – we're not blowing our pipes about it, we want you to look over here and not over there. We're not like some of the big oil and gas companies that are making global warming worse, with some paying zero tax in our country.

However, we also don't use contributing to the nation's economy as a valid excuse to emit pollution. We take responsibility for that, and we are taking responsibility ourselves, and we are leading the world's response for heavy industry in eliminating that pollution.

Our approach to ensuring communities benefit is just as strong at Munderoo Foundation, and I welcome everyone here and on the screen from Munderoo, which Nicola and I founded, where Fortescue's dividends continue to tackle some of the world's worst and greatest challenges.

This year, we extended our support to provide urgent humanitarian aid to civilians affected by the conflict in Gaza, committing 10 million Australian dollars to provide urgent medical supplies and support, emergency water, nutrition and what's really lacking there is child protection.

Munderoo's work is made possible by Fortescue's outstanding financial performance year on year, and we are proud to use our dividends to continue to fund it.

We're proud that only recently, Nicola and I gave \$5 billion this year, one fifth of our then Fortescue shareholding to Munderoo Foundation through a donation of 220 million Fortescue shares.

It will allow us to grow ladies and gentlemen, look at the world's top performing mining company, growing into a top performing technology, energy and green solutions company. Know that also your dividends are being put to hard work at the Munderoo Foundation. So as we continue to grow Fortescue's wealth, Nicola and I put ourselves as trustees for the future for philanthropies, to give our wealth away within our lifetime.

This year we came together under one Fortescue brand. One Fortescue, we are Fortescue, one mission, to step beyond fossil fuels in this dreadful era and lead the world in green iron, green technology and green fuels.

Fortescue has become the global workforce we must be in order to achieve that. We are setting up projects around the world from Gabon in Africa to Brazil in Latin America, all over the world. In Gabon we are on the precipice for generating huge value for you our shareholders. We have over 1000 Fortescue family team members now beavering away in the UK producing technologies which are cutting edge, things we haven't heard of in industries, such as tapping the intelligence of batteries, such as DC to DC in heavy industry, and of course these people make up our second largest post outside Western Australia so we are really putting in the thought. We have also established offices to generate even further revenue in New York, Washington DC, Latin America, Africa, and London. This is central to our business strategy to diversify into green metals, energy and technology. This ladies and gentlemen is what the world needs, we cannot continue our smoking past into the future and I'll describe that to you.

And all the while, as we do this, we build, as you can see in our share price, our record performance, greater value to all of you, our valued shareholders.

In 2023 we were proud to once again be awarded the most trusted brand in our industry in the entire country.

And that is of great importance to us, that is why we have been so honest about our emissions and what we are doing to eliminate them. That we're not greenwashing our way out, we are actually working our way out. Because, I need to explain this to every single policy maker and industry leader, we have the technology, we have the capital, the world is awash with capital looking for green projects, but do we have the character of leaders to get us out of this dreadful predicament we are sailing so savagely into.

Global warming ladies and gentlemen is not a forecast. You hear oil and gas companies prattle about stopping 1.5 degrees Celsius. Let me tell you, how ridiculous that greenwashing statement is.

1.5 degrees Celsius, the so-called crucial tipping point, is with us right now, it's the threshold for dangerous warming, and in 2023 as the year progressed it got hotter and hotter and hotter breaching 1.5 degrees several times in a row and in fact the last two months we breached 1.7 degrees consecutively. Only last week on the 17th of this month we established an ignominious record, not supposed to happen for decades. This year is now virtually certain to be the hottest year in 100,000 years.

November 17th, just past, was the first time the entire planet has crossed over by over 2 degrees Celsius warming in human recorded history.

While our state's response to climate change is dismally behind schedule, as I'm illustrating scientifically, we are in the grip of the world's greatest deceivers companies like Exxon Mobil, and our own delivery stays very slow. But of even more concern ladies and gentlemen, to all of us, that despite allowing propaganda to influence state policy. Climate change, the climate catastrophe as Pope Francis calls it. Is not behind schedule it is running fast ahead of almost any schedule science predicted.

We're changing to be part of the solution rather than the problem is not noble, it's not self-sacrifice... it's just pure responsibility. It is selfishness in the extreme to do nothing if you are entrusted as a Leader. To stay maniacally glued to supporting fossil fuel.

Business needs the firm hand of government to work with us, not against us, to promote solutions that make the world more inhabitable, more hospitable and not more dangerous to our kids.

I have really got around the world ladies and gentlemen, I've visited all Tier 1 universities, all the great research institutions from NASA to CSIRO and we're advocating a change in policy to draw global attention to the threat that part of the global warming crisis you never hear about is humidity, is upon us, making parts of the world right now, uninhabitable for humans.

We all share the same mammalian DNA, we're wired for heat, you can go into a heat chamber where the water is boiling, you're going to be okay. You won't feel great but you're going to be okay. But put steam into that heat chamber and you'll die very quickly and that is because we are not wired for humidity with heat. It's in this environment that our bodies natural defence system against high temperatures – sweating – just doesn't work. If we can't cool ourselves, our internal body temperatures quickly rise to a level that is deadly.

As deadly heat and humidity conditions rise globally, humanity faces a threat to its survival in very many parts of the world and only the most ignorant and self serving policy makers will ignore this warning because people are dying. When anyone resists, well let me take you to the morgues, let me take you to the hospitals. It's happening as I speak, I don't need to predict any science, and I don't need to argue with you, I can just show you.

We launched the Positive Power Plan all over the world, in the United Nations, in APEC, to make it easier for our green energy and green hydrogen projects all over the world and all developers to get their projects up and away and to start successfully competing and then beating fossil fuels as we must before fossil fuels beats us.

This is the kind of positive information campaign that the world needs to counter the status quo which is being firmly held in place by the oil and gas sector, who simply don't care enough about your future.

I've got to say, we're not the only ones working really hard. The oil and gas sectors working really hard to prevent green energy from scaling quickly.

So here at home, let's compare Fortescue today and what we're doing with an oil and gas project like Woodside.

We've got a market capitalisation, nearly 20 billion dollars above Woodside's. We're proudly Australia's largest company.

Woodside is facing a rising tide of costs and delays due to uncertainty over gas approvals.

Spending as we speak, billions of dollars drilling for oil and gas while promising it can be in line with keeping warming to 1.5°C, which we have already passed.

It's arguing that fossil fuels are critical to relieving cost-of-living pressures – when everyone knows that gas volatility and weaponisation of gas is what has been driving the cost-of-living crisis. It argues that gas is a cross over, with big ads on the front page of the West Australian, it's a crossover to green fuel. Ladies and gentlemen, all gas is, is methane. Methane is 80 times more dangerous over the next two decades where the world was either going to tip over the edge or survive. 80 times more dangerous than even carbon dioxide to global heating.

It is a collective act of suspension of critical thinking to think we can embrace the fossil fuel industry while stopping climate change. The reverse is true, let me show you.

Woodside's Scarborough-Pluto LNG project alone is tipped to emit 1.4 billion tonnes of greenhouse gases over its lifetime – over three times Australia's current annual emissions, and that's 14 times WA's annual emissions.

They say it will create First Nations jobs, yeah it might, but they don't say that their emissions will drive Lethal Humidity. When the scientists show you the map of where Lethal Humidity is going to hit, yes Latin America, yes Africa, yes India, but also right across northern Australia, where many of our Indigenous people and my own family live, making parts of that country uninhabitable for First Nations people and others. This is unsurprising when you consider that leadership at Woodside is peppered with ex Exxon Mobile leadership and other oil and gas companies. But I just wanted to tell you about Exxon Mobile, it is the company that faces multiple court actions for lying and misleading firstly its own government for decades and secondly the global public for decades, and now being held to account in the judicial system for its responsibility for global heating. It is the company that is trying to say in the blue ruse, that don't worry we can produce hydrogen too, look over here it's hydrogen but don't look over here, we've just burnt way more oil and gas and coal to make that hydrogen, so called relying on carbon sequestration which is literally pumping carbon dioxide into the ground as a theory, waiting for the next idiot to come along to believe it.

As a statistician, as an ecologist, I've got to say if something fails 9 out of 10 times, it doesn't work. And that's carbon sequestration so, so called blue hydrogen, is a fake and making the climate worse.

So, I'm saying to all of us, I'm a hardcore businessman as well and I can tell you as an economist, driving the world away from fossil fuels will create huge savings, new huge revenue streams and protect us from carbon pricing when – not if – it comes.

The constraint is not technology we've proven that, we're doing it, not finance, one bank alone has said they have \$2.5 trillion available to help companies turn green but they're not stepping up. The resource we lack is character in our leaders.

You, our shareholders, have this scarce commodity in spades and I thank you from the bottom of my heart for having backed this company now and in its early years, we now need a swift green energy transition that will bring trillions of dollars of savings compared to a continuation of dirty, lethal and expensive fossil fuel – and factor in the economics of catastrophic climate-related changes we'll inevitably see under a business-as-usual policy if we don't act right now to bring local and global economies in.

Almost every country is moving. To give you an example, The UK has announced it is planning to introduce a carbon border tax from 2026, literally taxing goods that come from countries like ours, mirroring measures being implemented right across the European Union. This is going to spread ladies and gentlemen, the plan will take the form of a levy on carbon-intensive goods as a border adjustment carbon border adjustment mechanism (CBAM).

By implementing a CBAM, the UK aims to protect its industries in the face of rapid change in other countries' green policies.

CBAM's are a chain reaction and it will include soon, every country in the world, inevitably our own. So it's not an if question, it's a when question ladies and gentlemen.

That's why Fortescue is breaking up with fossil fuels. We no longer will be tied to a fuel that will hurt our company and destroys your future. This was our message to leaders at the UN General Assembly week and was our message at APEC this year, and is our message now. Our \$6.2 billion Real Zero decarbonisation is happening as we speak, we will eliminate fossil fuels from our operations and save money – and I say save very substantial capital each and every year, otherwise we do now and burn and waste capital every year.

Our business focus is to become, ladies and gentlemen, we have this clear light on the hill now, to become the number 1 integrated green technology, energy and metals company.

We aim to accelerate well beyond our \$80 billion company as we meet again the world's fast changing needs.

Ladies and gentlemen, as shareholders in Fortescue, be pleased and very confident that we remain strongly committed to delivering outcomes to the world and just as importantly, delivering returns to you, our shareholders.

For those of you who've been with us since the very beginning, I thank you for sticking with us. We couldn't have done it without you.

And to all you new shareholders – thank you for backing us, we have never had so many shareholders in our history join our share register. We have gone up by many times since we started our green journey. Thank you for backing us at the outset of this time of exciting major growth.

This ladies and gentlemen, is the future of Fortescue. It is as bright as I have ever seen it, as bright as the records we've had again this year and ladies and gentlemen as bright as your future your children have entrusted us with. So, thank you for hearing me out and I'll hand it over to Hutch.

Thank you Hutch.

Mark Hutchinson, Fortescue Energy Chief Executive Officer

Thank you so much, Andrew.

Good morning, it's a pleasure to be here today.

It seems like only yesterday that I was talking to you for the first time at last year's AGM – what a 12 months it has been since then.

Over the past year we have worked incredibly hard and at a very serious pace to develop our projects and invest in technology to place you, our shareholders, in the best possible position to take advantage of the global energy transition.

Fortescue has never feared a challenge. It's just not in our DNA.

We thrive on Stretch Targets, which are a fundamental part of our Values. Our heritage as a market disruptor is very core to the Fortescue existence.

We want to lead the world in stepping beyond fossil fuels forever, by developing green electrons, green molecules, and green technology profitably, and at scale, on a global basis.

We are doing this because it's the value it brings to you as shareholders.

But also because this is what the world needs us to do.

The northern summer was the hottest on record. As we roll into another hot Australian summer, one can only hope that we are spared the disasters that recent summers have brought to this country.

On a personal note, I would like to introduce you to the reason why I took this job – please meet my seven grandchildren.

Now I know you are thinking he does not look old enough to have seven grandchildren?

But I do – I was with them when Andrew asked me to take this job and it made me think about what the world will be like when they are my age.

That's the reason I joined Fortescue and the reason I am convinced that we have to act now. For them, for your children and your grandchildren.

We have to show the world there is an alternative to fossil fuels.

But we just don't look at this through an environmental lens. The steps we are taking as a business will create value for our shareholders for generations to come.

The world is changing, and we are changing with it.

So, what is Fortescue Energy? Firstly, it's an energy business. Secondly, it's a green technology business. And, thirdly, it's a green capital business. Let me explain each of those.

First, energy.

Our belief is that green electrons and green molecules are the alternative to fossil fuels. Green hydrogen will allow the world to transport energy generated by the sun, the wind, the water, anywhere in the world.

I sit here with enormous pride today announcing our first three green hydrogen projects which the Fortescue Board has approved for Final Investment Decision yesterday. I will come back to these shortly.

So why is green hydrogen the fossil fuels alternative?

Think about green hydrogen as a battery that stores energy and allows us to transfer it anywhere in the world and use it as an alternative to fossil fuels, for energy, for industry and for transport.

Let me simply explain what it is that we actually make it.

We take renewable energy, in the form of hydro, wind and solar and we transform green electrons into green molecules.

We use electrolyzers to do this.

In simple terms, we use the green energy to force water through a membrane, which is inside the electrolyzer, and that splits the hydrogen and the oxygen.

The hydrogen we produce is therefore made from green energy and water, so it is completely green.

Once we have liberated the green hydrogen, we can sell it locally, for example, to the transport industry, or convert it to green ammonia, which is a denser way to transport green hydrogen anywhere in the world.

I am so happy to announce three projects that reached Final Investment Decision yesterday.

The first of these is in Arizona, in the USA. Our Phoenix project establishes us in one of the most attractive markets in the world, brought about by the Inflation Reduction Act.

The proximity to California, a primary heavy haulage truck route and the most progressive US state to adopt and incentivise clean hydrogen, primes Fortescue well to deliver value to the US domestic market.

In Australia, our Gladstone PEM50 project allows us to demonstrate to the market the quality of our Proton Exchange Membranes or PEM electrolyzer technology.

This will be located adjacent to Fortescue's existing electrolyzer facility in Gladstone and will produce 8,200 tonnes of green hydrogen per annum starting in 2025, so pretty soon.

The Gladstone PEM50 will give us a pathway to control our supply chain of electrolyzers and it does position us as one of only a handful of global manufacturers of industrial scale hydrogen systems.

I will let Dino explain our third project which is a very exciting green iron project.

We are also fast-tracking a number of major projects globally that does position us as a major supplier of green molecules to the world.

From Australia, we will supply the Asian market. From Norway and Brazil we will feed into the European market. And in Kenya, we will enable that continent to produce essential green fertiliser.

Now, we don't believe anyone in the world is currently doing what we are doing at the same pace and scale.

By getting our first projects underway now, our first mover advantage really does place us in the best possible position to realise the value the green energy transition presents to you, our shareholders.

Producing at scale will allow Fortescue to lead the world in what Goldman Sachs predicts will quickly become a US\$1 trillion market every year.

The opportunity is just enormous and in fact is as big as the entire fossil fuel world.

As I mentioned, we are also a green technology business.

Fortescue WAE, which Andrew mentioned, with its heritage in the Formula 1 and Formula E world, has allowed us to develop the world's most advanced battery systems.

We announced last year that we intended to decarbonise our entire mining operations to Real Zero by 2030.

It's a massive undertaking, and we can do it firstly because of the people we have, but also because of the technology we're developing in Fortescue WAE.

Our primary goal is to develop cutting edge technology for ourselves, that many others need, what we are finding is many other suppliers are coming to us saying we need the technology you are developing. So we believe that Fortescue WAE will develop into a standalone business, and provide the world with advanced systems in batteries that they need.

A few months ago, we also announced the formation of Fortescue Hydrogen Systems, where we have developed our own PEM electrolyser technology.

As I mentioned earlier, we have our 2 gigawatt fully automated factory in Gladstone, which is nearing completion and will provide ourselves and the world with cutting edge electrolyser technology.

So how are we going to pay for all of this?

Well, last week we announced the formation of Fortescue Capital, an asset management business which will raise third party money from institutional investors that will allow us to invest alongside us in all the things we need to do.

We actually are very blessed to have Robert Tichio, who's here today, to lead our Fortescue Capital.

Robert and his team will be based in New York, the centre of the world's capital markets.

They have a huge wealth of experience in this area and they will help us find all of the ambitions that we have ahead of us.

As Fortescue Energy moves into the next phase of delivering our first green energy projects and progressing toward Final Investment Decisions on a number of other projects, we do so in the full knowledge that this Company, Fortescue, has been here before and has succeeded.

As we continue to evolve into a truly global company, we want to emulate the success that Fortescue Metals has had, and as Dino will explain shortly, continues to go from strength to strength.

With the unwavering support of those on this stage here today, and with our Fortescue Values guiding us through everything we do, we now have the opportunity to step up, before many others, and demonstrate that we are The Global Leader in the energy transition.

I thank you for your time today and welcome Dino to the stage.

Dino Otranto, Fortescue Metals Chief Executive Officer

Thank you, Hutch.

And congratulations on a milestone day for the team.

And thank you all for taking the time today to join us for our Annual General Meeting.

In the spirit of reconciliation, I acknowledge any and all First Nations people of the land we are on now, the land on which we live, work, breathe, eat and sleep.

We also pay our respects to their elders past and present.

Today is an opportunity to reflect on the extraordinary year that was.

To reflect on the achievements of your company, as we celebrate our 20th year.

Today is also a time to be excited for our future.

As we become a truly global green technology, energy and metals business.

Stretch targets are part of Fortescue's DNA.

We're always finding ways to do things better, faster, safer, and always less expensive.

As you have heard from our Executive Chairman, Fortescue has generated the highest Total Shareholder Returns of any company listed on the ASX since its inception.

And we have one of the strongest balance sheets in the mining sector.

Since our operations commenced, we have shipped 2 billion tonnes of iron ore to our customers.

And importantly, we've done this whilst maintaining our laser focus on safety.

Ensuring everyone goes home safely after every shift has been, and will continue to be, our number one priority.

We're also proud to be one of Australia's largest employers of First Nations people, representing 16 per cent of our Pilbara workforce and 10 per cent of our entire Australian workforce.

We know that championing the next generation of First Nations leaders is essential to enabling a culture that truly supports First Nations people.

And on that note, I'm so thrilled to welcome this year's cohort of Leadership and Excellence in Aboriginal People, or LEAP, participants who are joining me here today.

Please join me in congratulating them, they're all here. How about we stand up and let's acknowledge the crowd. Come on team, don't be shy. Thank you so much. Thanks team, it's great to see the numbers grow every year.

It's been another truly landmark year for Fortescue.

Another production record, the introduction of a high-grade magnetite product, and the expansion globally into Gabon through the Belinga iron ore project.

All while maintaining one of the lowest operating costs in the world.

Fortescue's journey has been unique.

We started out as a small exploration company and have become one of the world's largest iron ore producers.

This year, we shipped 192 million tonnes of iron ore to our customers – marking our fourth consecutive year of record shipments.

This year, we're aiming to break further records, with guidance of 192 million to 197 million tonnes.

And you would have seen from our recent quarterly production report that it's been a solid start with iron ore shipments of 45.9 million tonnes.

Let's turn to Iron Bridge – a truly magnificent project that signifies Fortescue's entry into the high-grade segment of the iron ore market.

Its completion marks the end of over 20 million work hours on site and almost 20 years of planning.

We spent years piloting the process to make sure we got it right – which we did.

In the first week of operations, remarkably the Ore Processing Facility achieved a first run grade of greater than 68% Fe, above name plate

Iron Bridge really is a demonstration of this Company's Values – particularly our Never Ever Give Up determination.

Iron Bridge will lead the way for a successful magnetite industry here in Western Australia, is a real differentiator for Fortescue, and enhances and complements our existing product mix.

Following our first shipment in August, we're gearing up for our second shipment imminently.

We're working really hard to ramp up to nameplate we have guided for.

We're already seeing strong demand for this high-grade product, which is also hugely beneficial for producing green iron and green steel.

I never truly appreciated the demand for high grade magnetite until my recent visit to China where it was clear that at the most senior ranks of government, there has been a decree to pivot to a decarbonised future.

And for us, that is green iron and green steel.

I'm so proud, that in WA, today we can announce we have given conditional approval for the construction of a green iron trial commercial plant at Christmas Creek.

This pilot facility will produce green iron using the existing green hydrogen already being produced there.

The significance of this should not be underestimated. It's truly world leading.

I believe in 10 years, we're going to look back on this moment – the moment we started to turn our iron ore green.

Turning to Gabon, where we transported first ore from our Belinga iron ore project to the Libreville port in June.

This project is truly impressive.

It has the potential to revolutionise our portfolio and ultimately create a product that will really be the envy of our peers.

I'll be travelling to Gabon next week, remarkably to celebrate our first shipment – an incredible achievement by the team in under 12 months.

The early stage mine development is progressing really well and we have a major exploration drilling campaign underway.

The insights from this early work we are conducting are so critical for us in ensuring we set up the project for success into the future.

Moving to decarbonisation – a piece of work that really excites me. As you probably saw from the photo with Larry in the video.

Our plan to achieve real zero by 2030 is well underway and we are now putting plans into action.

For all the sceptics out there – this is real, this isn't in planning, it's happening now and it's happening in our home state.

Already, we've almost finished building a 100-megawatt solar farm near our Iron Bridge operations.

Once commissioned, together with the Chichester Solar Gas Hybrid Project, will deliver 25 per cent of our stationary energy requirements from solar power.

On the mobility side, we've finished constructing our first battery electric haul truck – Roadrunner, which was actually loaded for the first time a few weeks ago.

Nobody thought that was possible. But within six months we cracked that power train technology and the fast chargers.

And by 2030, you'll only see zero emitting haul trucks across our entire mining operations.

We've also built a three-megawatt fast charger prototype to fully charge the Roadrunner in just 30 minutes. Utilising that proprietary DC to DC inverter technology that Andrew spoke about.

Looking ahead, over the next few years you'll see us deploy an additional two to three gigawatts of renewable energy generation and significant battery storage.

We'll replace our entire diesel-consuming mining fleet, including rail, all ancillary equipment with non-emitting alternatives.

With our first battery electric locomotive due to be operational at site next year.

We'll also be extending our private power transmission grid to all Fortescue mines and connecting that grid with solar and wind assets we will develop.

This is real progress.

Our journey to real zero isn't a plan. It's being executed in our backyard as we speak.

Fortescue is leading from the front.

We have traveled the world calling for an end to all fossil fuel incentives and an end to barriers to investment in green energy.

Now is the time for action.

It is governments and businesses, like us, who must lead the change.

As you can see, Fortescue has never been in better shape.

Our consistently strong operating and financial results through a period where we've seen continually evolving challenges, highlights the strength of the business and the great people making it happen.

Now in my third year at Fortescue, it's truly fantastic to see a culture that harnesses diversity of thought and entrepreneurial spirit.

We don't fear challenges, we embrace them, we tackle them head on.

We are becoming a truly global business while stepping beyond fossil fuels, diversifying and moving towards a stronger, more profitable future.

There truly is no other company like Fortescue.

And I firmly believe that our strength is in our people.

Over the past 20 years, the Fortescue family has drawn on its DNA to achieve incredible things.

And we will do the same as we now move into this new chapter of growth.

As shareholders in Fortescue, you can be confident we remain resolute and strongly committed to delivering returns for each and every one of you, as we once again step forward and challenge the status quo.

I would now like to ask our Company Secretary, Cameron Wilson, to take us through the formal business of today's meeting.

Thank you.