

## **Fortescue Future Industries**

Through Fortescue Future Industries (FFI), Fortescue is diversifying its business to become an integrated, global green renewables and green resources company. Key to this transition is Fortescue's industry-leading target to be carbon neutral by 2030.

FFI is establishing a global portfolio of renewable green hydrogen and green ammonia operations that will position FFI at the forefront of a global renewable hydrogen industry. FFI will leverage Fortescue's world leading track record of innovation and development of large-scale integrated infrastructure assets to deliver FFI's vision of green hydrogen becoming the most globally traded seaborne energy commodity in the world, with an initial plan to produce 15 million tonnes per annum of green hydrogen by 2030.

To achieve this target, FFI is actively pursuing over 350MW of renewable resources projects globally. As an example, FFI has signed a Deed of Agreement with the PNG Government to explore the potential development of geothermal energy resources in PNG, building on FFI's hydropower studies already underway after entering into a Deed of Agreement with the PNG Government and its wholly owned corporation, Kumul Consolidated Holdings (KCH) in September 2020.

FFI also recently entered into agreements with JSW Future Energy Limited to explore opportunities to develop green hydrogen projects in India, as well as the Government of Argentina and the Province of Rio Negro to explore potential green industrial projects across the province.

Located at FFI's research and development facility in Hazelmere, Perth, FFI's Green Team has been managing and trialling technology on renewable hydrogen, ammonia and battery power for trains, ship engines, haul trucks and drill rigs for technology demonstration. In June this year, FFI successfully designed and constructed a hydrogen powered haul truck for technology demonstration, making it the first of its kind in the world.

In New Zealand, FFI is aiming to develop several key projects, recently signing a collaboration agreement with Murihiku Hapu of Ngāi Tahu that will see them working together to assess and potentially develop a large-scale, renewable green hydrogen production project in Southland alongside other key New Zealand partners. This exciting project aims to achieve first production in early 2025, with potential for multiple stages of expansion in the future.

Excitingly, FFI is working with a number of New Zealand technology providers across the hydrogen value chain. These providers are supporting both our local and international projects, as well as our R&D team.