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FORTESCUE INVESTS US\$680M TO EXPAND PILBARA GREEN ENERGY INFRASTRUCTURE

Fortescue Ltd (Fortescue, ASX: FMG) is pleased to announce its Board has approved expanding its green energy capacity in the Pilbara, with a US\$680 million investment to develop new green energy infrastructure, positioning the Company to meet growing demand for green power from industry, including data centres.

Fortescue will rapidly develop the 200MW Pilbara Green Energy Project, delivering additional renewable energy generation beyond what is required for its Real Zero by 2030 strategy. The US\$680 million investment is in addition to the previously approved US\$6.2 billion decarbonisation program.

Fortescue will deliver a fully integrated, off-grid renewable energy system and large-scale battery storage and firming capability. The Project is anticipated to be completed by 2028, with a pathway to multi-gigawatt expansion beyond 2030.

Amid ongoing instability in global energy markets and continued reliance on fossil fuels, Fortescue is demonstrating a proven pathway to energy independence, enabling total control of costs and energy supply.

Fortescue's previously announced Green Grid is the backbone of its Real Zero Target and, by 2028, will comprise 1.2GW of solar, 600MW of wind, 4-5GWh battery storage and 620km of transmission lines. It is an independently operated, replicable system designed to deliver reliable, firmed power at scale.

The same capital discipline and project execution capability from Fortescue's decarbonisation efforts will be applied to the new Pilbara Green Energy Project.

Fortescue is engaging with interested parties and will develop this project with key partners, including government and traditional custodians.

Fortescue Executive Chairman, Dr Andrew Forrest AO, said "Fortescue is already demonstrating in the Pilbara that heavy industry can operate on a fully integrated renewable grid – eliminating fossil fuels while improving cost, reliability and control.

"We are now extending this model to new customers, particularly data centres, helping meet one of the fastest growing sources of demand in the world.

"This is about replicating our Decarbonisation Green Grid, delivering new green electrons at a scale and speed to market not able to be replicated by fossil fuel.

"It enables a pathway for new industries to operate fossil fuel free, cheaper and faster than traditional alternatives."

This announcement was authorised for lodgement by the Company Secretary.

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