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ASX release

20 June 2023

CHANGE OF DIRECTOR'S INTEREST NOTICE

Fortescue Metals Group Ltd (Fortescue, ASX: FMG) Executive Chairman and Founder Dr Andrew Forrest today advised the Company of the transfer of ownership of 220 million Fortescue shares to Minderoo Foundation, one fifth of the shareholding of the Forrest family holding company Tattarang.

Minderoo Foundation is the philanthropic foundation of Andrew and Nicola Forrest.

Dr Forrest has advised there will be no change in the direction and control of Fortescue.

Authorised by
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To note:

- The share transfer continues the Forrest family's commitment to transfer their wealth to charity over time and achieve the greatest leverage on their investments for local, Australian and global public good.
- On current market value (close of trade 19 June 2023), the shares are worth circa A$5 billion, bringing the Foundation's endowment to approximately A$7.6 billion, and enabling the dividends to be used for philanthropy and greater public benefit.
- In 2013, the Forrests' were the first Australians to sign the Giving Pledge, committing to give away the vast majority of their wealth in their lifetimes.

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MINDEROO FOUNDATION STATEMENT

ANDREW AND NICOLA FORREST DONATE ONE FIFTH OF FORTESCUE SHAREHOLDING TO PHILANTHROPY

Andrew and Nicola Forrest have given nearly A$5 billion more to their philanthropic foundation Minderoo, through a donation of 220 million Fortescue shares - one fifth of their shareholding. This brings the Foundation's endowment to about A$7.6 billion and enables the substantial investment to be deployed for greater public benefit.

It continues the Forrests' pledge to donate their material wealth – creating lasting change and the greatest possible good.

Minderoo Foundation will continue to grow its philanthropic work and be sustained for many decades to come, to help meet the huge challenges which society and humanity face. Minderoo's soon to be announced 2030 Strategy will enable the Foundation to deepen its focus and make a greater impact in the face of looming global challenges such as climate change and economic disruption.

‘'As our world faces enormous challenges, we have elected to continue to use our material wealth to help humanity and the environment meet these existential risks," Dr Andrew Forrest AO said.

"Accumulating wealth should only be a small part of a person. Their contribution to their family and society is way more important. Other skills such as carpentry, farming, the arts, working in construction, or for government are equally as important. If you happen to be good at accumulating wealth, then I believe in using that skill for the greater good.

"This is why we will continue to donate our wealth to causes where we can make a sustainable difference."

Nicola Forrest AO said the latest donation will directly result in real change for Minderoo's beneficiaries.

"These are tough times for many Australians, and of course for many people right around the world. I believe we all need to do what we can with what we have, so I am pleased that the transfer of these shares will escalate our efforts to help those who need it most," Mrs Forrest said.

"From the outset and over the past 22 years, we have remained focused on supporting families to ensure every child has the opportunity to thrive and reach their full potential - as children are our future.

"This donation is a further expression of our unwavering passion to help and in conjunction with our new strategy, will see Minderoo provide more significant support in a focused manner, empower our partners to deliver change and ignite collective and purposeful action including for vulnerable communities, our oceans and gender equality."

In 2013, the Forrests' were the first Australians to sign the Giving Pledge, committing to give away the vast majority of their wealth in their lifetimes.