

30 AUGUST 2023

PRESENTATION – BOAO FORUM FOR ASIA PERTH 2023

Fortescue Metals Group Ltd (Fortescue, ASX: FMG) advises that Executive Chairman, Dr Andrew Forrest AO, is presenting at the Boao Forum for Asia Perth on Wednesday, 30 August 2023. A copy of the presentation is attached and a recording of the presentation will be available on Fortescue's website at www.fortescue.com.

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Forward Looking Statements Disclaimer

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Additional Information

This presentation should be read in conjunction with the Annual Report at 30 June 2023 together with any announcements made by Fortescue in accordance with Fortescue's continuous disclosure obligations applying to it as a company listed on the Australian Securities Exchange. Any references to reserve and resources estimations should be read in conjunction with Fortescue's Ore Reserves and Mineral Resources statements released to the Australian Securities Exchange on 28 August 2023. Fortescue confirms in the subsequent public report that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and, in the case of estimates of mineral resources or ore reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. All amounts within this presentation are stated in United States Dollars consistent with the functional currency of Fortescue, unless otherwise stated. Tables contained within this presentation may contain immaterial rounding differences.

**What's the chance
of 1.5°C holding?**

1 in 50



**We have better odds
in roulette (1 in 36)**

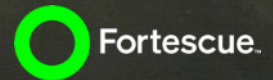
But this misses the point

There is now an immediate threat

It is much more lethal than COVID

The fossil fuel industry admits global temperatures are rising

Supran et al (2023)



**But there's something they're
not telling you...**

Something else is rising

Much faster

And it's already killing people

Could your health already be at risk?

Yes

Humanity is at risk

Now

Buzan and Huber (2020) & Kang and Eltahir (2018) & Zhang et al (2021) & Saeed et al (2021) & Wang et al (2021) & Vecellio et al (2022) & Freychet et al (2020)



Can you escape if you live
in a city?

Sure, until the air conditioning fails

Sherwood and Huber (2010)

**You're young and
work outdoors
Are you safe?**



You're at extreme risk

Im et al. (2017) & Abokhashabah (2020) & Vecellio et al (2022) & de Lima et al (2019)
& Foster et al (2020) & Morris et al (2021)



So are children, grandparents and people who are already ill

Rylander et al (2015) & Coffel et al (2018)

Why?

Lethal humidity

Im et al (2017) & Saeed et al (2021) & Wang et al (2021) & Vecellio et al (2022) & Buzan and Huber (2020) & Kang and Eltahir (2018) & Zhang et al (2021) & Raymond et al (2020) & Freychet et al (2020) & Wang et al (2020)

Normally your sweat cools you down

Osilla et al (2023) & Kovac (2010) & Raymond et al (2020)

But if it's too humid...

Your sweat can't evaporate
Your body heat can't escape

Your core temperature starts to rise

Raymond et al (2020) & Vecellio et al (2022)

**At just 35° C, with high humidity,
you can die in six hours**

Sherwood and Huber (2010) & Im et al (2017)



But even temperatures as low as 31°C can kill

Lethal Humidity is already here

Columbia University & Saeed et al (2021) & Raymond et al (2020)



But it's rising

**For every degree our planet
warms, humidity rises 7%**

**Lethal Humidity will be
the next global pandemic**

A photograph showing two healthcare workers in full personal protective equipment (PPE), including blue gowns, hoods, face shields, and gloves, handling a cardboard box labeled as biohazard waste. The box has the text "CONTENITORE MONOUSO PER RIFIUTI SANITARI PERICOLOSI A RISCHIO INFETTIVO" and a biohazard symbol. In the background, several patients are lying in hospital beds, some covered with blue sheets. A sign with the number "10" is visible on the wall.

Health care systems are straining They will fail

Filip et al (2022)

This time, there's no cure

Your heart rate accelerates

Pounding headache

Vomiting

**Your heart pumps up to 400%
more blood than normal**

Within minutes to hours...

**Your body temperature
will rise to a very dangerous**

41°C

**This is the beginning
of the end**

The tiny structures that enable you to be alive unravel

A top-down view of a brown cardboard egg carton containing six hard-boiled eggs, arranged in two rows of three. The yolks are bright yellow and appear solid, while the whites are off-white and slightly translucent. The carton is set against a dark, textured background.

**Like an egg, they can't
be uncooked**

You bleed internally

Your blood thickens

Harvard Medical School & Kenny et al (2010)





Your organs start to fail

Hallucinations

Seizures

Coma



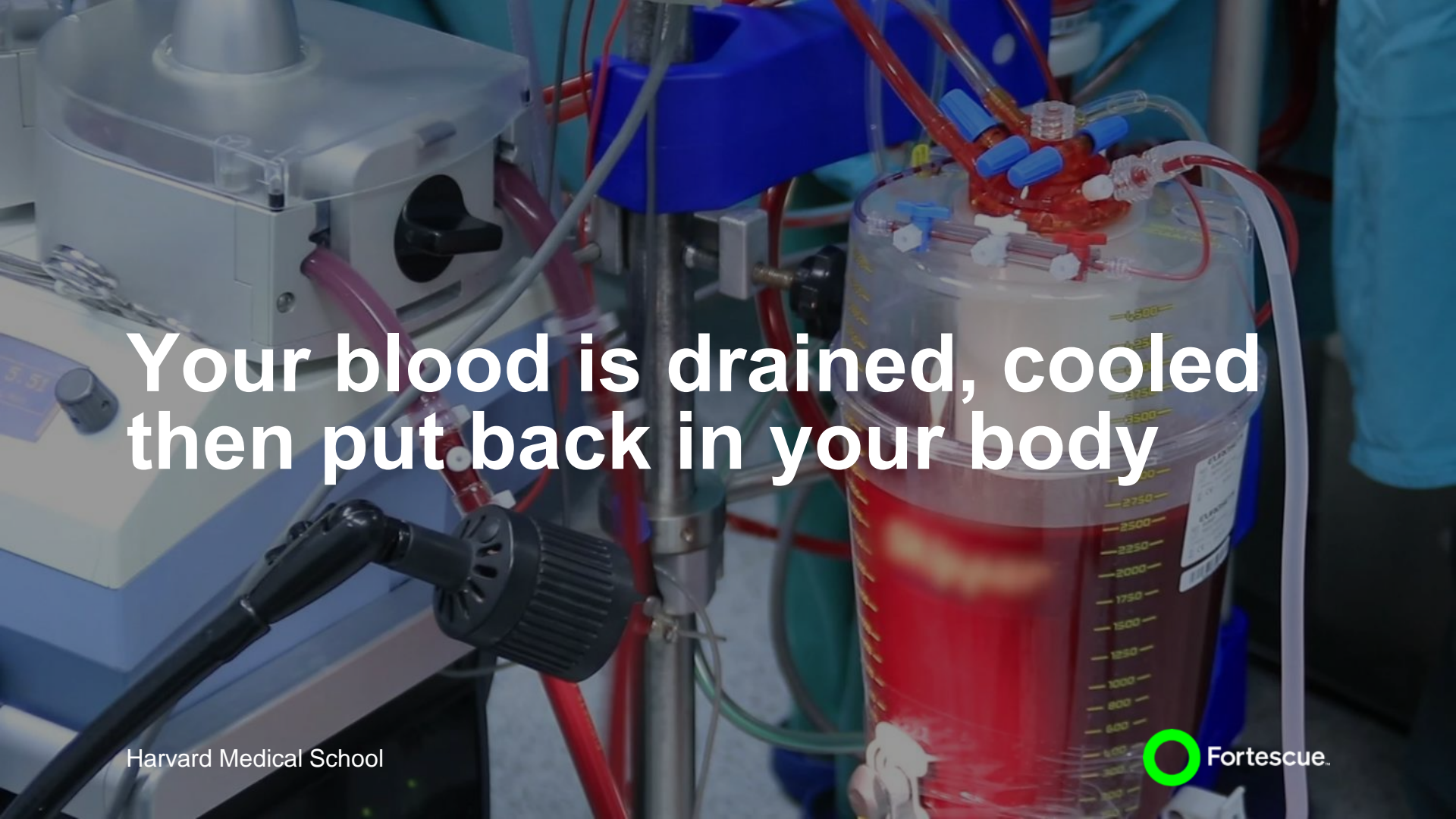
**Heart attack can
happen at any time**

You struggle to breathe



If you've made it to hospital...

**You can have a
“cardiopulmonary bypass”**

A close-up photograph of a medical device, likely a perfusion system. It features a large, clear plastic reservoir filled with a red liquid, representing blood. The reservoir has yellow volume markings on its side, ranging from 0 to 3000. The top of the reservoir is connected to a complex network of red and blue tubes and connectors. To the left, there is a white and blue control unit with a black knob and a digital display showing '5.57'. The entire setup is mounted on a metal stand. The background is slightly blurred, showing a clinical setting with blue scrubs.

**Your blood is drained, cooled
then put back in your body**

Even if you get to a hospital...

**You're more likely to die than
survive**

If you don't make it to hospital

You die

Ebi et al (2021) & Sherwood and Huber (2010) & Im et al (2017)



A photograph of a brown and white cow and a white lamb standing in a lush green field. The cow is on the left, and the lamb is on the right. The background shows rolling green hills and a forest of evergreen trees under a clear sky.

**All mammals (including you)
have a new, real and current
danger**

Sherwood and Huber (2010) & Coffel et al (2018)

**The most affected countries
are the biggest:**

China, India and the USA

Where much of the world's food comes from

Saeed et al (2021) & Mishra et al (2020) & World Population Review

But also

West Africa
South America
All of Asia
Australia
Central Europe
Middle East

Coffel et al (2018) & Freychet et al (2020) & Buzan and Huber (2020) & Kang and Eltahir (2018) & Zhang et al (2021) & Saeed et al (2021) & Wang et al (2021)



What happens next?



Stampede migration, survival behaviours and border collapse

Horton et al (2021) & Xu et al (2020) & Carril et al (2022)

Think Central to North America

Border walls fail

I WAS A
STRANGER
AND YOU
WELCOMED ME.
-JESUS

Wall between California and Tijuana Baja California



Mexico Heatwave June 2023

Think Africa to Europe



Ethiopia Droughts January 2023

Think across Asia



Ballia India Deadly Heat June 2023

A construction worker wearing a yellow hard hat and blue gloves is shielding his eyes from the sun with his arm. He is wearing a white t-shirt with some stains. The background shows a construction site with blue pipes and yellow machinery.

Xinjiang China 52.2°C Heat
July 2023



Zhouzhou China Flooding August 2023



Buan, South Korea Dangerous Humidity August 2023

The world has Stockholm Syndrome

We are tied to fossil fuels

**We think we can't survive
without them**

But we can...

And we must

The origination of global warming is the industrial world

**One major company must go
first**



We are Fortescue

We are completely decarbonising



Real Zero by 2030

Decarbonisation underway

US\$10 billion EBITDA (FY23)



**Iron Ore &
Critical Minerals**

Green steel,
battery metals,
proof of delivery

Green Energy

Technologies, electrons,
innovation, social license

Creating green energy to replace fossil fuels

Designing green tech to enable Real Zero

**We are asking China, the USA
and India to do no more than this**

Large parts of China, the USA and India are warming faster than the global average

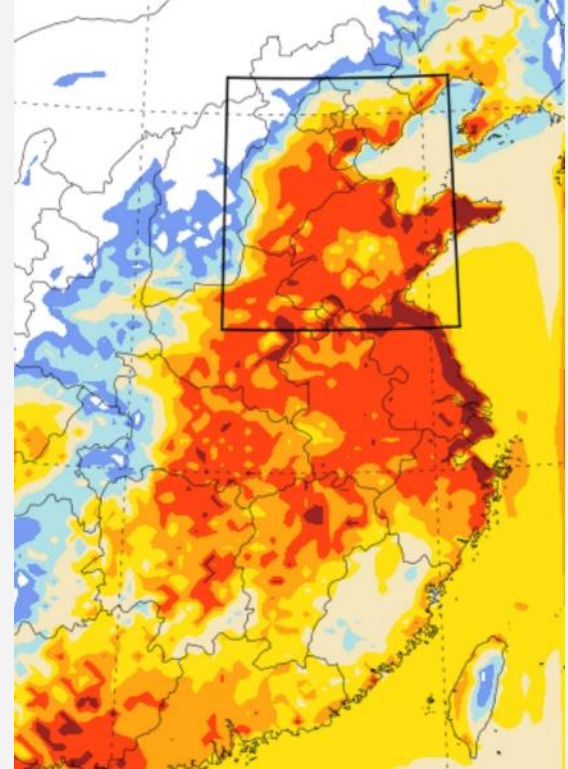
US Environmental Protection Agency (EPA) & Kang and Eltahir (2018)



Lethal Humidity conditions are already occurring in parts of East China

Freychet et al (2020)

**Red marks where
Lethal Humidity
will happen, as it
gets worse**



Kang and Eltahir (2018) & Li et al (2020) & Dawei Li et al (2020)



North China Plains (400 million) China's “food bowl”

Freychet et al (2020) & Kang and Eltahir (2018)

One of the most densely populated regions in the world

Yangtze River Valley

Kang and Eltahir (2018) & Freychet et al (2020)

Southeastern China

Wang et al (2019)

A wide-angle photograph of the Shanghai skyline, featuring the Oriental Pearl Tower on the left and the Shanghai Tower on the right, with numerous other skyscrapers in between. The buildings are reflected in the water in the foreground. The sky is blue with scattered white clouds.

Shanghai, Weifang, Jining, Qingdao, Rizhao, Yantai and Hangzhou

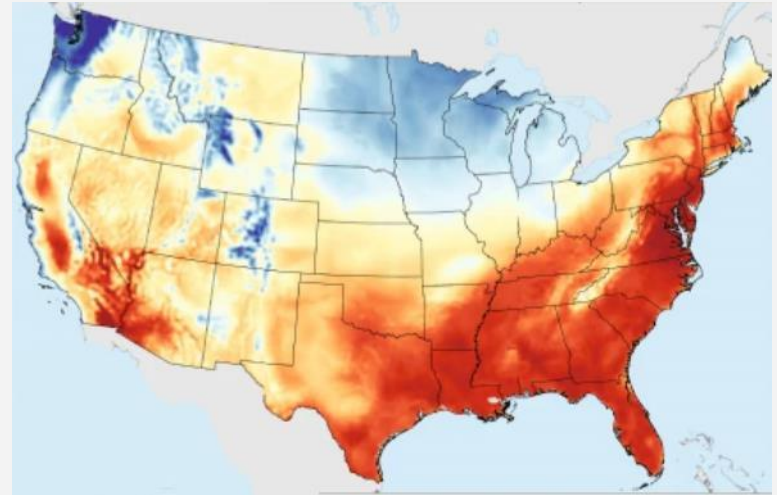
Freychet et al (2020) & Kang and Eltahir (2018)

A tropical beach scene with palm trees and blue beach umbrellas under a cloudy sky. The text is overlaid on the left side of the image.

In the USA, Lethal Humidity occurs at 1.5°C warming

Buzan and Huber (2020) & Freychet et al (2022) & Dawei Li et al (2020)

Southeast USA is most at risk



Spangler et al (2022)

Raymond and Horton (2017)

An aerial photograph of the Chicago skyline at sunset. The city is densely packed with skyscrapers, and the sun is low on the horizon, casting a warm, golden glow over the buildings. The Lake Michigan is visible in the background under a sky with soft, colorful clouds.

Chicago is vulnerable

Dawei Li et al (2020)

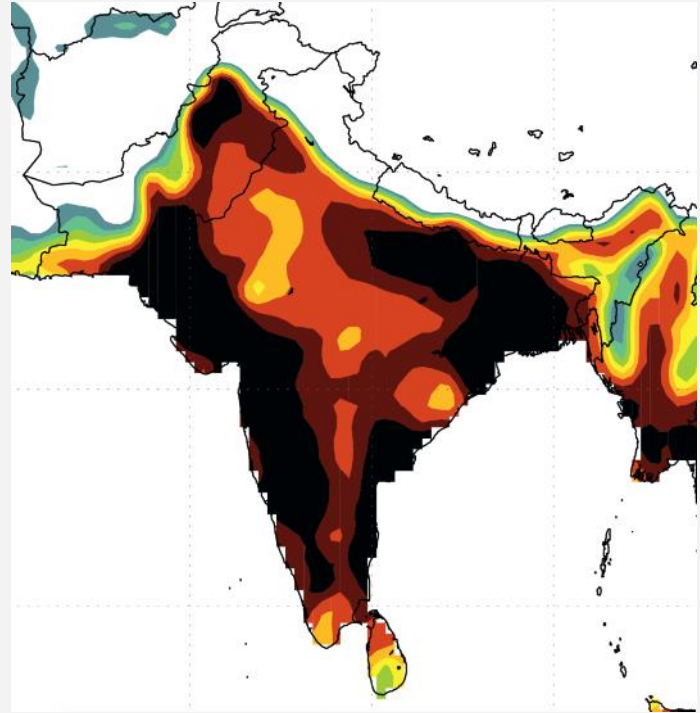
India?

**Lethal Humidity
conditions already exist...**

**They have already been
recorded on India's:**

**East coast
Southwest coast
Northwest**

**But Lethal
Humidity
becomes
commonplace
in India at 1.5°C
(black)**



Saeed et al (2021) & Raymond et al (2020)



Mumbai (17 million)

New Delhi (33 million)

A photograph of an elderly man standing in a vast, lush green rice field. He is shirtless, wearing a white cloth draped over his left shoulder and a white dhoti. The field is filled with tall, vibrant green rice stalks. In the background, there is a line of trees, including several tall palm trees, under a clear sky. The overall scene is bright and natural.

India's food bowl, the Indo-Gangetic Plains

Freychet et al (2022)

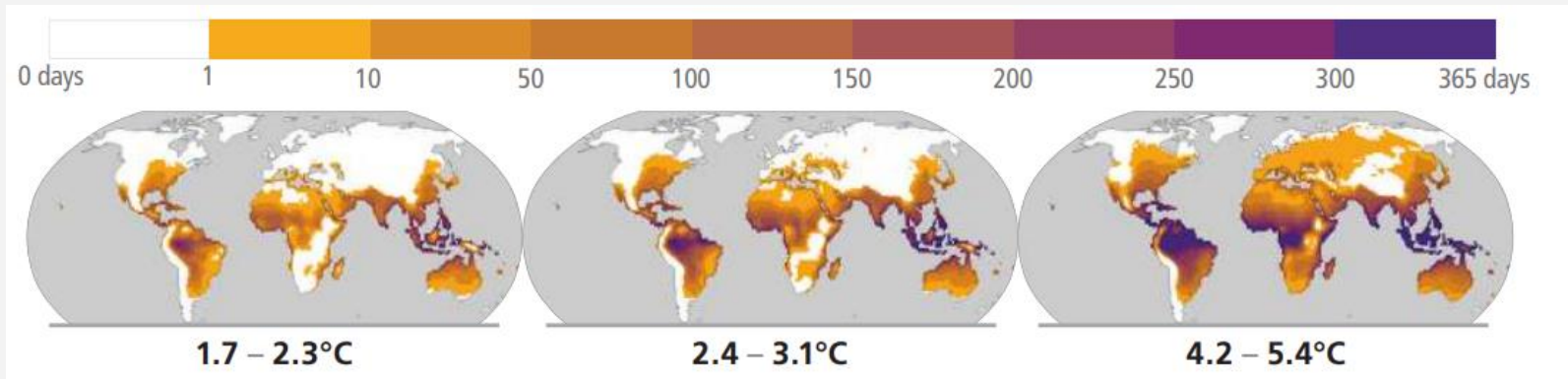
In Australia:

**Lethal Humidity occurs at
1.5°C warming**

The more the planet warms, the worse Lethal Humidity gets

Freychet et al (2022)

Some countries will experience 365 days a year of mortality risk (IPCC, 2023)



We can duck this no longer

**The actions we need to
take are clear**

**Take down all barriers
to green energy manufacturing**

Including fossil fuel subsidies

Match policy settings to risk

Immediately

Support a Green Armistice China, the USA and India

When?

**APEC, November 2023
California**

What?

**Announce law intention to
render illegal any action which
that would prevent mitigation
of global warming**

Who?

President Xi

President Biden

Prime Minister Modi

Green Armistice

MEMBERS
RESOLUTION

BOAO Forum
Perth, today

1

DISCUSSIONS
PROCEED

G20
New Delhi,
September

2

LAW INTENTION
ANNOUNCED

APEC
San Francisco,
November

3

IMPLIMENTATION BY
GLOBAL BUSINESS

BOAO Initiative
Hainan, March
2024

4

CHINA, USA AND INDIA – LEAD THE WORLD

**SIMPLE AGREEMENT LED BY BUSINESS –
FAST**





**We
are the ones responsible
for the deaths caused by
climate change**



**You
can hold business leaders
to account**

A hand in a red sleeve is shown putting a white ballot into a ballot box. The background is dark, and the text is overlaid on the left side of the image.

**You
can hold your local
government leaders to
account**



Make us change

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