

17 July 2024

MANAGEMENT AND ORGANISATIONAL UPDATE

Fortescue Ltd (Fortescue, ASX: FMG) today advises of the appointment of a Chief Financial Officer, Chief Operating Officer and Company Secretary, together with the simplification of its structure to ensure it remains lean, impactful and agile.

Acting Chief Financial Officer Apple Paget will move into the role of Group Chief Financial Officer, after serving 11 months acting in the role. Apple joined Fortescue in January 2023 as Group Manager Finance and Tax and has 25 years' experience as a finance executive.

Chief Corporate Officer Shelley Robertson has been appointed Chief Operating Officer. Shelley joined the Company in October 2023 and is an experienced executive with a career spanning 30 years in oil and gas, mining and renewable energy.

Assistant Company Secretary Navdeep (Mona) Gill has been appointed as the Secretary of the Company. Mona has been with Fortescue since 2021, acting as Legal Manager and Assistant Company Secretary. Mona has 20 years of legal experience acting in roles across government and private practice. Mona replaces Phil McKeiver as Company Secretary, with the change effective from today, 17 July 2024. Phil will remain in his role as Chief General Counsel for the Company.

Fortescue remains resolute in its commitment to be the world's leading green technology, energy and metals company with a laser focus on achieving Real Zero by 2030. The Company has undergone a period of rapid growth and transition, and as part of bringing together Metals and Energy into One Fortescue, initiatives are being implemented to simplify its structure, remove duplication and deliver cost efficiencies.

The Company must continually evolve to ensure it remains lean, is best positioned to deliver on its strategy and generate the maximum value for shareholders. As part of this, approximately 700 people from across Fortescue's global operations will be offered redundancies, with that process to be finalised by the end of July 2024. Fortescue is grateful for the contribution of all those impacted by these changes.

The streamlined One Fortescue team will be reflective of Fortescue's Board, comprising of nearly 50 per cent women. Diversity will continue to be a key measure of our performance, with new targets implemented to drive diversity across the business.

This announcement was authorised for lodgement by Mona Gill, Company Secretary.

Media contact:

Fortescue Media

E: media@fortescue.com

P: 1800 134 442

Investor Relations contact:

Grant Moriarty

E: investors@fortescue.com

P: +61 8 9230 1647