



Fortescue™

# Fortescue Biodiversity Strategy

**We are Fortescue**

TODD EDWARDS, MANAGER ENVIRONMENT  
GOVERNANCE

# Forward Looking Statements Disclaimer



## Important Notice

The purpose of this presentation is to provide general information about Fortescue Ltd and its subsidiaries (“Fortescue”). It is not recommended that any person makes any investment decision in relation to Fortescue based on this presentation. This presentation contains certain statements which may constitute “forward-looking statements”. Such statements are only predictions and are subject to inherent risks and uncertainties which could cause actual decisions, values, results, performance or achievements to differ materially from those expressed or implied in any forward-looking statement. Forward-looking statements are based on assumptions regarding Fortescue’s present and future business strategies and the future conditions in which Fortescue expects to operate. Accordingly, Fortescue cautions against undue reliance on such statements. Fortescue makes no representation, warranty or assurance, express or implied, as to the accuracy or likelihood of the forward-looking statements or any outcomes expressed or implied in any forward-looking statements contained in this presentation being achieved or proved to be correct. Except for statutory liability which cannot be excluded, Fortescue and its respective officers, employees and advisers expressly disclaims any responsibility for the accuracy or completeness of the material contained in this presentation and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission therefrom. Except as required by applicable regulations or by law, Fortescue disclaims any obligation to publicly update or review any forward-looking statements, whether as a result of new information or future events.

## 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 included in the FY23 Annual Report 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.

# About Fortescue



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## 5 Mines

4 more in approvals phase

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## 192

Million tonnes Iron Ore Shipped  
(FY23)

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## 10 million

Hectares under management  
(Australia)

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## 117 GL

Dewatered and 98 GL reinjected  
(FY 23)

# Pilbara operations



## Pilbara Western Australia

- Iron ore operations
- Chichester Solar Gas
- Pilbara Energy Connect
- Rail operations
- Concentrate and return water pipeline
- Raw water pipeline
- ☀ Chichester solar project
- ☀ Pilbara Energy Connect solar farm

# Key biodiversity statistics –

## Pilbara operations



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**~1700 (123)**

Flora Taxon (significant)

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**~570 (60)**

Terrestrial Vertebrate Fauna  
Taxon (significant)

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**11**

Vegetation Significant Types

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**70 & 50**

Surveys & Monitoring Events (per  
year)

# Our approach



Our aim is to ensure that our impacts to biodiversity are outweighed by actions we take, with an outcome of overall biodiversity benefits from our presence.



## Biodiversity in design and decision making

Embedding biodiversity throughout the full lifecycle of our operations and other activities to inform important planning, risk management and strategic decision making.



## Protect, maintain and enhance ecosystems

Driving innovative techniques, First Nations knowledge, methods and plans to ensure species/habitat conservation, ecosystem functionality and ecosystem services.



## Biodiversity knowledge generation

Building our biodiversity knowledge to address knowledge gaps, improving our understanding of biodiversity and forming partnerships with key biodiversity partners.



## Rehabilitation and restoration excellence

Demonstrating Fortescue's commitment to land-use stewardship, reducing closure liabilities, and taking opportunities to develop First Nations business and capabilities.

# Biodiversity in design and decision making



## Biodiversity in design

We incorporate biodiversity into design and decision making

## Best practice

We leverage international best practices in our designs and operations

## Nature positive

We design our facilities to achieve net positive

Please complete the below information to submit an Environment Screen request. Should you encounter any issues or have any queries please email the [Environment team](#).

Requestor Name: \*

Project Name: \*

Primary Activity

Secondary Activity

Resource Type

Draw project areas

+ Draw areas

Upload project areas

# Protect, maintain and enhance ecosystems



## Landscape management

Feral and invasive  
management at scale

## Threatened species

Long term protection and  
conservation plans

## Education and training

Our people are competent  
and know what is expected  
of them



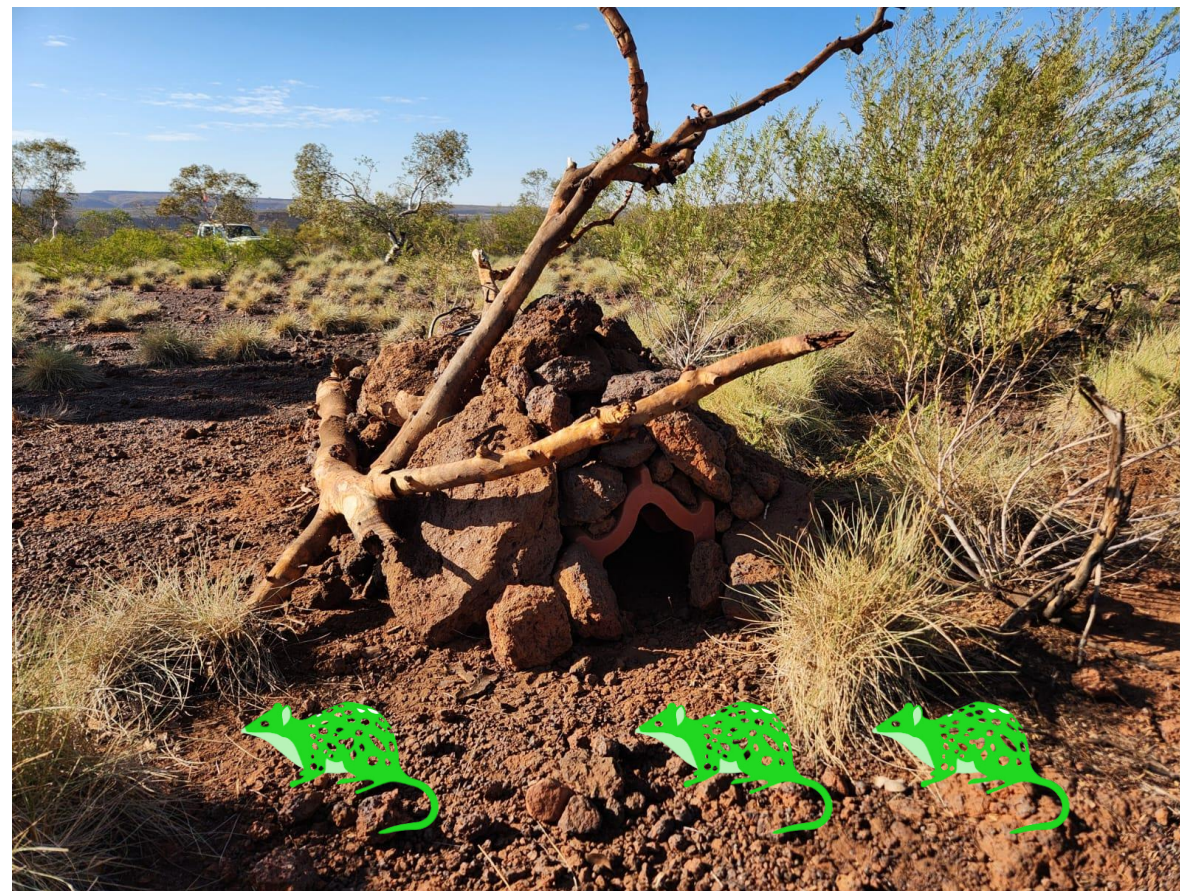
# Biodiversity knowledge generation



**Strategic partnerships**  
Partner with the right organisations to leverage business and biodiversity outcomes

**Impact research**  
Focus on threatened species and scientific uncertainties

**Regional monitoring**  
Regional monitoring to support rapid approvals



# Rehabilitation and restoration excellence



## Rehabilitation excellence

Biodiversity restoration in closure planning

## Impact research

We know where we have been and where we are going

## Regional monitoring

Indigenous participation and business opportunities in closure planning



# Questions



Biodiversity  
Strategy



Annual Report



Sustainability  
Report



Climate  
Change Report



**We are Fortescue**

**[fortescue.com](https://fortescue.com)**



# RESPECTING NATURE

## Biodiversity

Shell plc

July 2024



# CAUTIONARY NOTE

## Cautionary Note

The companies in which Shell plc directly and indirectly owns investments are separate legal entities. In this presentation “Shell”, “Shell Group” and “Group” are sometimes used for convenience where references are made to Shell plc and its subsidiaries in general. Likewise, the words “we”, “us” and “our” are also used to refer to Shell plc and its subsidiaries in general or to those who work for them. These terms are also used where no useful purpose is served by identifying the particular entity or entities. “Subsidiaries”, “Shell subsidiaries” and “Shell companies” as used in this presentation refer to entities over which Shell plc either directly or indirectly has control. The term “joint venture”, “joint operations”, “joint arrangements”, and “associates” may also be used to refer to a commercial arrangement in which Shell has a direct or indirect ownership interest with one or more parties. The term “Shell interest” is used for convenience to indicate the direct and/or indirect ownership interest held by Shell in an entity or unincorporated joint arrangement, after exclusion of all third-party interest.

### Forward-looking statements

This presentation contains forward-looking statements (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995) concerning the financial condition, results of operations and businesses of Shell. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Forward-looking statements include, among other things, statements concerning the potential exposure of Shell to market risks and statements expressing management’s expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as “aim”, “ambition”, “anticipate”, “believe”, “commit”, “commitment”, “could”, “estimate”, “expect”, “goals”, “intend”, “may”, “milestones”, “objectives”, “outlook”, “plan”, “probably”, “project”, “risks”, “schedule”, “seek”, “should”, “target”, “will”, “would” and similar terms and phrases. There are a number of factors that could affect the future operations of Shell and could cause those results to differ materially from those expressed in the forward-looking statements included in this presentation, including (without limitation): (a) price fluctuations in crude oil and natural gas; (b) changes in demand for Shell’s products; (c) currency fluctuations; (d) drilling and production results; (e) reserves estimates; (f) loss of market share and industry competition; (g) environmental and physical risks; (h) risks associated with the identification of suitable potential acquisition properties and targets, and successful negotiation and completion of such transactions; (i) the risk of doing business in developing countries and countries subject to international sanctions; (j) legislative, judicial, fiscal and regulatory developments including regulatory measures addressing climate change; (k) economic and financial market conditions in various countries and regions; (l) political risks, including the risks of expropriation and renegotiation of the terms of contracts with governmental entities, delays or advancements in the approval of projects and delays in the reimbursement for shared costs; (m) risks associated with the impact of pandemics, such as the COVID-19 (coronavirus) outbreak, regional conflicts, such as the Russia-Ukraine war, and a significant cybersecurity breach; and (n) changes in trading conditions. No assurance is provided that future dividend payments will match or exceed previous dividend payments. All forward-looking statements contained in this presentation are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Readers should not place undue reliance on forward-looking statements. Additional risk factors that may affect future results are contained in Shell plc’s Form 20-F for the year ended December 31, 2023 (available at [www.shell.com/investors/news-and-filings/sec-filings.html](http://www.shell.com/investors/news-and-filings/sec-filings.html) and [www.sec.gov](http://www.sec.gov)). These risk factors also expressly qualify all forward-looking statements contained in this presentation and should be considered by the reader. Each forward-looking statement speaks only as of the date of this presentation, 27 March, 2024. Neither Shell plc nor any of its subsidiaries undertake any obligation to publicly update or revise any forward-looking statement as a result of new information, future events or other information. In light of these risks, results could differ materially from those stated, implied or inferred from the forward-looking statements contained in this presentation.

### Shell’s net carbon intensity

Also, in this presentation we may refer to Shell’s “Net Carbon Intensity” (NCI), which includes Shell’s carbon emissions from the production of our energy products, our suppliers’ carbon emissions in supplying energy for that production and our customers’ carbon emissions associated with their use of the energy products we sell. Shell’s NCI also includes the emissions associated with the production and use of energy products produced by others which Shell purchases for resale. Shell only controls its own emissions. The use of the terms Shell’s “Net Carbon Intensity” or NCI are for convenience only and not intended to suggest these emissions are those of Shell plc or its subsidiaries.

### Shell’s net-zero emissions target

Shell’s operating plan, outlook and budgets are forecasted for a ten-year period and are updated every year. They reflect the current economic environment and what we can reasonably expect to see over the next ten years. Accordingly, they reflect our Scope 1, Scope 2 and NCI targets over the next ten years. However, Shell’s operating plans cannot reflect our 2050 net-zero emissions target, as this target is currently outside our planning period. In the future, as society moves towards net-zero emissions, we expect Shell’s operating plans to reflect this movement. However, if society is not net zero in 2050, as of today, there would be significant risk that Shell may not meet this target.

### Forward-looking non-GAAP measures

This presentation may contain certain forward-looking non-GAAP measures such as cash capital expenditure and divestments. We are unable to provide a reconciliation of these forward-looking non-GAAP measures to the most comparable GAAP financial measures because certain information needed to reconcile those non-GAAP measures to the most comparable GAAP financial measures is dependent on future events some of which are outside the control of Shell, such as oil and gas prices, interest rates and exchange rates. Moreover, estimating such GAAP measures with the required precision necessary to provide a meaningful reconciliation is extremely difficult and could not be accomplished without unreasonable effort. Non-GAAP measures in respect of future periods which cannot be reconciled to the most comparable GAAP financial measure are calculated in a manner which is consistent with the accounting policies applied in Shell plc’s consolidated financial statements.

The contents of websites referred to in this presentation do not form part of this presentation.

We may have used certain terms, such as resources, in this presentation that the United States Securities and Exchange Commission (SEC) strictly prohibits us from including in our filings with the SEC. Investors are urged to consider closely the disclosure in our Form 20-F, File No 1-32575, available on the SEC website [www.sec.gov](http://www.sec.gov).

## Powering Progress



### Our Purpose

To power progress together by providing more and cleaner energy solutions

### Respecting Nature

Protecting the environment, reducing waste and making a positive contribution to biodiversity

Underpinned by our **core values** of honesty, integrity, respect for people, and our focus on **safety**

## Powering Progress

### Generating Shareholder Value

Growing value through a dynamic portfolio and disciplined capital allocation

### Powering Lives

Powering lives through our products and activities, and supporting an inclusive society

### Achieving Net-Zero Emissions

Working with our customers and sectors to accelerate the energy transition to net-zero emissions

# RESPECTING NATURE OUR APPROACH, AMBITION & PRIORITIES

- Overall ambition: to have a positive impact on biodiversity, aim for zero waste and use water, other resources and materials efficiently
- Focus on Biodiversity and ecosystems & Resource use and circular economy + Supply chain
- Underpinned by Safety, Environment and Asset Management (SEAM) Standards



[A] These priorities are delivered through business objectives and processes outside of the SEAM Standards.

# SAFETY ENVIRONMENT AND ASSET MANAGEMENT (SEAM) STANDARDS



## Shell Commitment and Policy on Health, Security, Safety, the Environment, and Social Performance

### Commitment

In Shell we are all committed to:

- Pursue the goal of no harm to people;
- Respect nature by protecting the environment, reducing waste, making a positive contribution to biodiversity, and reducing Greenhouse Gases;
- Use material and energy efficiently to provide our products and services;
- Respect our neighbours and contribute to the societies in which we operate;
- Develop energy resources, products and services consistent with these aims;
- Operate assets safely, efficiently and responsibly;
- Publicly report on our performance;
- Play a leading role in promoting best practice in our industries;
- Manage HSSE & SP matters as any other critical business activity; and
- Create a working environment which is psychologically safe and enables learning in support of this commitment.

In this way we aim to achieve a performance we can be proud of, to earn the confidence of customers, shareholders and society at large, to be a good neighbour and to contribute to sustainable development.

### Policy

Every Shell Company:

- Has a systematic approach designed to ensure compliance with the law and achieve continuous performance improvement;
- Sets targets for improvement and measures, appraises and reports performance;
- Requires Contractors to manage HSSE & SP in line with this policy;
- Requires joint ventures under its operational control to apply this policy, and uses its influence to promote it in its other ventures;
- Engages effectively with neighbours and impacted communities; and
- Includes HSSE & SP performance in the appraisal of staff and rewards accordingly.

Originally published in March 1997 and updated January 2023.

## Shell's Expectations

Shell's expectations on how the Shell Commitment and Policy on Health, Security, Safety, the Environment (HSSE) and Social Performance (SP) is to be achieved are set out in five (5) key Standards to manage Group Risk and performance through Group Requirements. These are:

1. HSSE & SP and Asset Management Foundations;
2. Workplace Health, Security and Safety;
3. Carbon, Environment, Social Performance and Products;
4. Transport Safety; and
5. Process Safety and Asset Management.

It is the responsibility of the relevant leader to operationalise this Commitment and Policy.

Shell Operated Ventures (SOV) meet these expectations by following relevant Group Standards and associated requirements to manage performance and Group Risk.

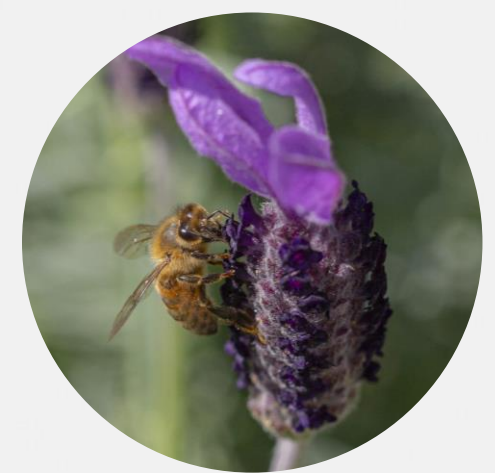
Shell Shareholder Representatives use these expectations to support their assessments of material equivalence and Standards acceptable to Shell for Non-Operated Ventures (NOV's).

The Standards and the key risk and performance areas they address are set forth below.



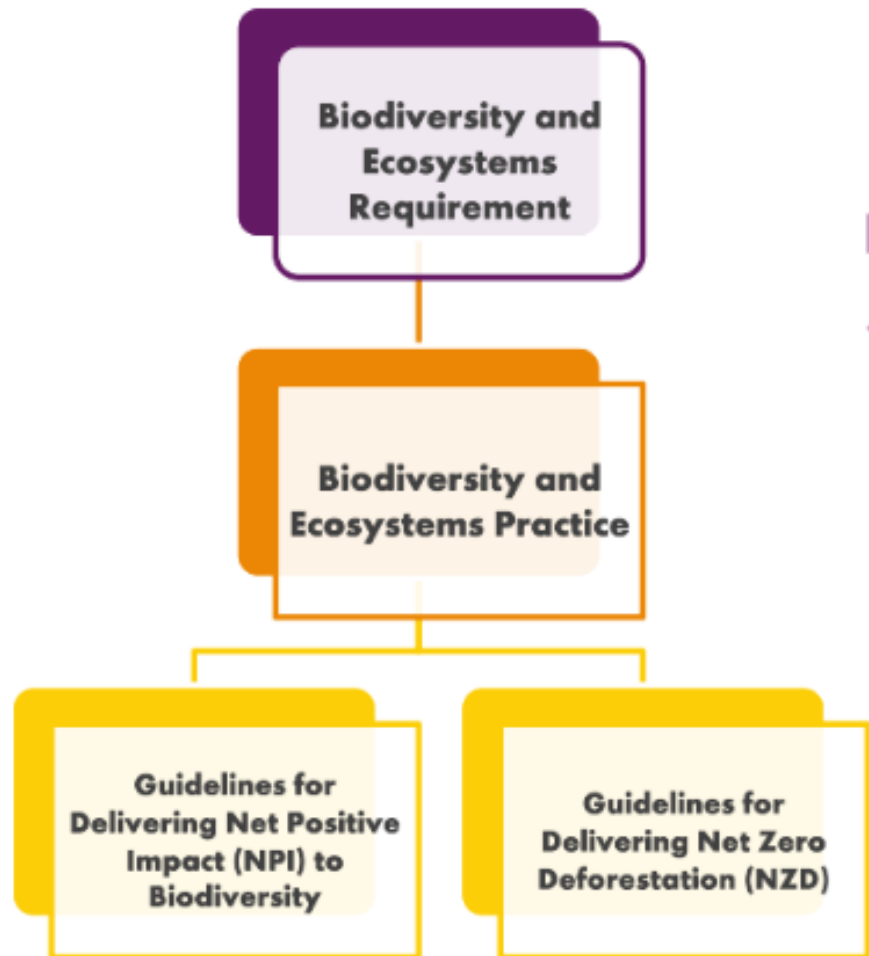
Biodiversity and Ecosystems  
SEAM Standards Practice

# SEAM STANDARDS: BIODIVERSITY REQUIREMENTS



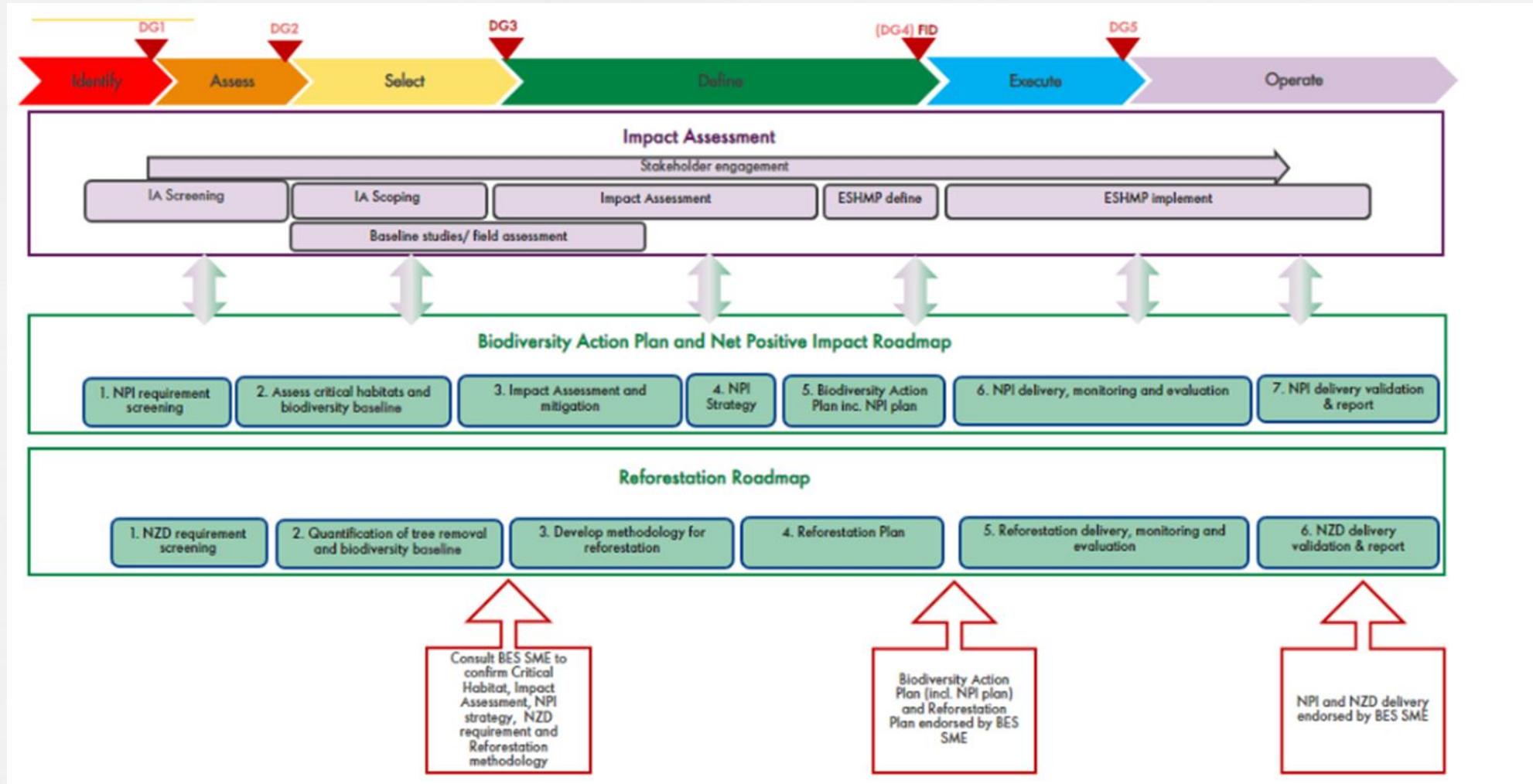
1. Company shall **not explore for, or develop, oil and gas resources in Natural World Heritage Sites or Mixed World Heritage Sites**, enter into Joint Ventures unless they comply with this requirement.
2. Assets, Projects & Businesses shall avoid adverse impacts on biodiversity or ecosystem services, or both and where avoidance cannot be achieved, mitigate adverse impacts via the **Mitigation Hierarchy** with an **ambition to have a positive impact on biodiversity**.
3. Assets, Projects & Businesses shall:
  - Develop a **Biodiversity Action Plan (BAP) for Projects in Critical Habitat** which includes measures to **achieve a Net Positive Impact (NPI) on Biodiversity**;
  - Include a plan in the BAP to progress NPI that clearly identify the NPI objectives and include a detailed breakdown of tasks/activities, timelines and milestones;
  - **Verify the BAP from a Subject Matter Expert (SME)** before the final investment decision is made (or the activity is approved for execution); and
  - Implement the verified BAP until NPI milestones have been achieved.
4. Assets, Projects & Businesses shall **avoid deforestation** and where avoidance cannot be achieved, implement a **Reforestation Plan** that is **verified by a Subject Matter Expert (SME)** and includes measures to **achieve Net Zero Deforestation**, whilst maintaining biodiversity and conservation value. For new projects, a Reforestation Plan shall be developed and verified by a SME before the final investment decision is made (or the activity is approved for execution).
5. Carbon credit generating Nature-Based Solution (NBS) Projects that protect, transform or restore land shall achieve accreditation from a standard or regulation that delivers Net Positive Impact on Biodiversity.

# BIODIVERSITY REQUIREMENTS, PRACTICE AND SUPPORTING GUIDELINES AND RELATIONSHIP TO KEY ENVIRONMENT AND SOCIAL PERFORMANCE REQUIREMENTS



- BES integrated in Impact Assessment (IA).
- Biodiversity Action Plan (BAP) and Reforestation Plan developed in parallel with IA, supports or builds on IA steps.
- IA identifies whether a BAP or Reforestation Plan is required in addition to the Environment Social Health Management Plan.
- Where a BAP and Net Positive Impact actions includes actions relevant to water stewardship, Water Stewardship Plan may be included within the BAP.
- Stakeholder consultation and engagement, and the development of partnerships are central to inform and support the design and implementation of a BAP and NPI actions.

# BIODIVERSITY ACTION PLAN AND REFORESTATION PLAN ROADMAP



# RESPECTING NATURE HAVE A POSITIVE IMPACT ON BIODIVERSITY

**Biodiversity action plans:** Australia, Mexico, Malaysia, Norway, Nigeria, Red Sea, Mauritania, Netherlands, Suriname , Brazil, Brunei, Sao Tome

- Regional BAPs for UK North Sea and US Gulf of Mexico

**Reforestation plans:** Australia, Canada, Nigeria, Trinidad & Tobago

## Challenges in practice



- Consistency of assessing / quantifying project impacts (esp. marine)
- Choosing NPI actions /reforestation which demonstrate ecological equivalence (esp. marine – offsets may not work for marine species and habitat)
- NPI action selection – magnitude/cost, especially for ACAs (where no impact on CH)
- Cost estimation – methods for quantifying cost early in project development and securing budget prior to FID, project/operations budgeting
- Complexity of process, people want it to be more simple/ difficult to explain
- Finding credible measures of success and proportionate spend on actions versus monitoring (cost of monitoring, how long to monitor for, long time to success)
- Timeframes to commencement of action (NPI or reforest) – expectation is that it will be faster, but in practice takes time to find right project, partners, C&P, stakeholder engagement, permitting, seasonal constraints, securing land, access to seeds etc)



Definitions are available on [www.shell.com](http://www.shell.com)

