

Nomination: 19006

Fortescue-Race us to Real Zero

Page: General Information
Name of Organization / Company Fortescue
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Web Site Address www.fortescue.com (http://www.fortescue.com)
Page: Entry Information
Entry Title Fortescue-Race us to Real Zero
Category U01 - U11 - Award for Innovation in Sustainability > U01. Products in the Area of Sustainability & Climate Protection
Submission Format An Essay of up to 625 Words
Essay <p>Since starting out as a small exploration company in 2003, Fortescue has become one of the world's largest iron ore producers, making it a massive carbon emitter. Instead of shying away from this, we are transforming into a global integrated green technology, energy and metals company.</p> <p>Fortescue emits more than 2.5 million tonnes of CO2 equivalent into the atmosphere every year from our Australian iron ore operations and our marine vessels – otherwise known as Scope 1 and 2 emissions. We have a bold plan to remove all Scope 1 and 2 terrestrial emissions and prove to the world that we can run a capital intensive, heavy industry operation with no carbon emissions – what we call "Real Zero", (no fossil fuels and where possible, no offsets)</p> <p>While others may have a target of achieving this by 2050, we have committed to reaching this goal by 2030, by removing 700 million litres of diesel a year from our iron ore operations, avoiding emissions of around 3mt CO2 equivalent each year and saving about \$3 billion between now and 2030.</p> <p>We also acknowledge our large Scope 3 emissions profile as a result of shipping our iron ore and converting this to steel, primarily via steel mills in Asia, which emits a further 261.5 million tonnes a year. We have set a stretch target to achieve Net Zero Scope 3 emissions by 2040.</p> <p>We have made some significant progress on our decarbonisation pathway. Over the next seven years, we're replacing our diesel-consuming mining fleet, including rail, with non-emitting alternatives. In 2023, we constructed our first battery electric haul truck and deployed Australia's first operational electric excavator capable of removing 95 million litres of diesel a year.</p> <p>We continue to develop a green hydrogen fuel cell haul truck, which will be tested on site in 2024. For our rail operations, our ammonia locomotive prototype is undergoing testing, realising a 40% substitution for diesel. We've also purchased two zero-emissions locomotives.</p> <p>Last year, we unveiled the Fortescue Green Pioneer – world's first dual-fuel ammonia-capable vessel at COP28 in Dubai. We have now completed vessel conversion works and are nearing the completion of testing, commissioning, and class accreditation.</p> <p>Estimating that we will need around 2-3GW of renewable energy and battery storage for decarbonisation, we constructed 320km of transmission lines to connect our Solomon and Iron Bridge operations to Port Hedland. Our 100MW solar farm near Iron Bridge will also be commissioned in mid-2024.</p> <p>In November, we announced conditional approval for a green iron plant to produce green iron using the existing green hydrogen being produced there. Through our green iron plant, we're committed to decarbonising steelmaking processes while expanding our renewable energy infrastructure through the Pilbara Energy Connect project and solar farm installations.</p> <p>On the energy side, we are transforming into a green energy and green technology powerhouse. Two of our projects reached FID in 2023. In the US, our Phoenix project will produce liquid green hydrogen from 2026, ramping up to maximum production of 11,000 tonnes per annum.</p> <p>In Australia, our Gladstone PEM50 project will leverage our Proton Exchange Membrane electrolyser technology and is set to produce up to 8,200 tonnes of green hydrogen per annum from 2025.</p> <p>Most recently, our Holmaneset project in Norway was awarded €200 million through the EU's Innovation Fund.</p> <p>Our products such as Fortescue Battery Intelligence (Elysia) and Boost Charger have also been in high demand, pushing us to expand our capabilities to build them ourselves.</p> <p>We're also fast-tracking projects worldwide to supply green molecules, catering to markets in Asia and Europe, while in Kenya, we are working to enable the continent to produce essential green fertiliser.</p> <p>Our first-mover advantage sets us apart, enabling us to seize opportunities and realise their immense value.</p>

For this category please provide

An essay of up to 625 words describing the nominated innovative achievements since July 1 2021, **OR** a video of up to five (5) minutes in length illustrating the same.

Optional (but highly recommended), a collection of supporting files and web addresses that you may upload to our server to support your entry and provide more background information to the judges.

Credits**Do You Have Supporting Files You Would Like to Upload?**

No

Do You Have Website URLs you would like to link to

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