



FORTESCUE BACKGROUND INFORMATION

Fortescue Metals are an iron ore exporter from Western Australia, established by Andrew 'Twiggy' Forrest in 2003. Within 5 years, Forrest had become Australia's wealthiest person with a net worth of \$AU9.41 billion.

Although Andrew Forrest's attainment of wealth was the fastest ever recorded in Australia, the level of debt owed by his company Fortescue has its own records, reaching a high of \$US12.7 billion in 2013. Forrest managed to reduce this to \$US3 billion in October 2018 through a combination of refinancing via bond reissuing, debt repayment and new loans. To put this amount in perspective, Ecuador's debt to China stood at \$US6.5 billion in January 2019.

Forrest remains a controversial and contradictory figure.

On one hand he appears to be a generous philanthropist and supporter of Aboriginal rights, yet his company Fortescue Metals has been involved lengthy battles with a number of Aboriginal groups over native title, mining rights and destruction of sacred sites.

He signed a declaration with the Vatican to end slavery, only to have the Vatican walk away nine months later because they felt that the Pope had been exploited.

Fortescue currently produces 170 million tonnes of iron ore per annum. The company has four mines in the Pilbara, a five-ship berth in Port Hedland, eight ore carriers and a 620km railway.

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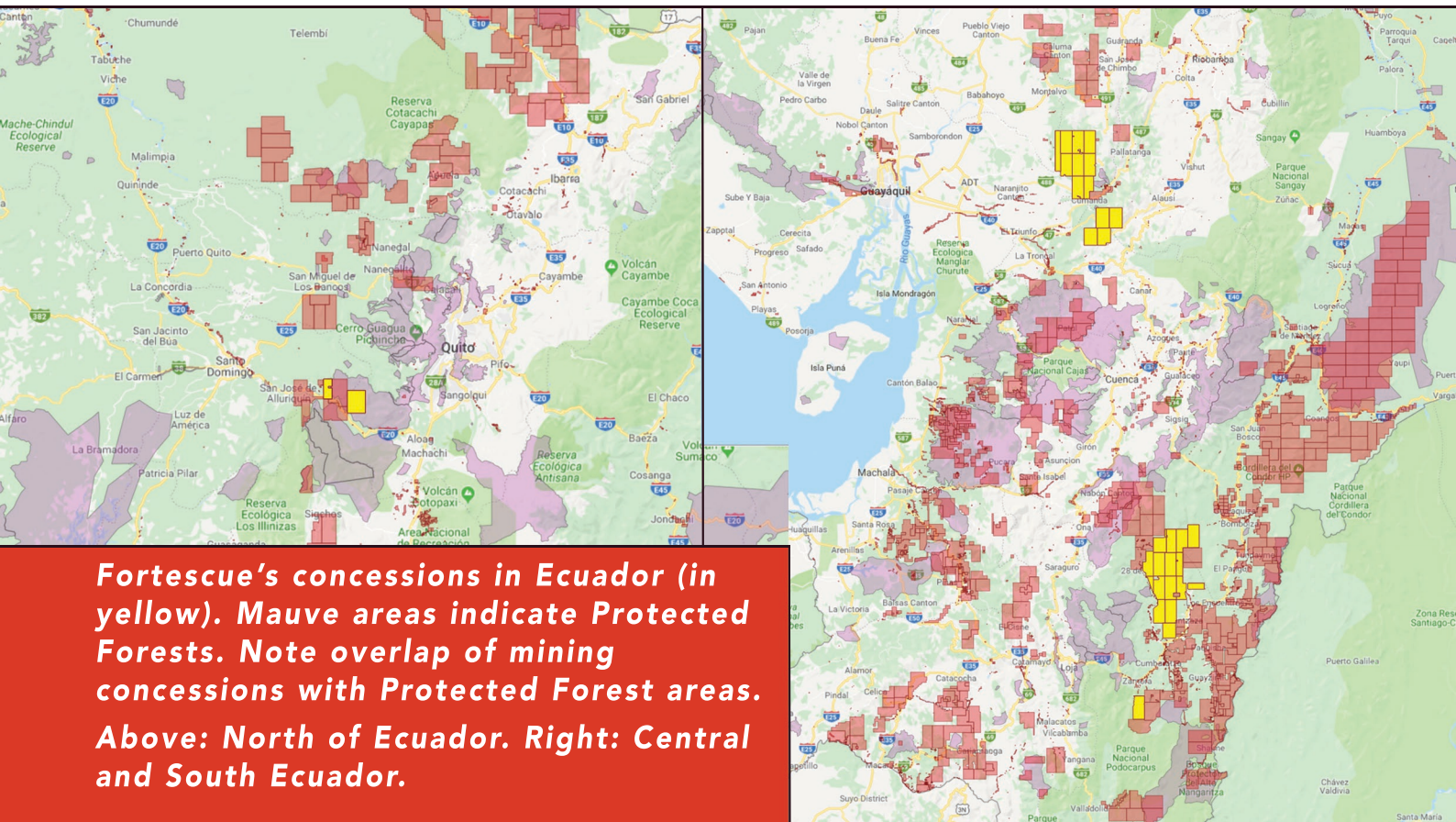
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FMG IN SOUTH AMERICA

As of December 2018, Fortescue are exploring for minerals in Ecuador, Colombia and Argentina. **62 exploration concessions have been awarded in Ecuador** and initial evaluation of potential for porphyry copper deposits commenced. **A further 64 applications were lodged in Colombia** for exploration concessions in areas which are copper and gold prospective.

Eight Fortescue subsidiaries are associated with mining in South America. These include four Singapore incorporated companies: FMG South America Pte Ltd N/A, FMG Ecuador Tenements Pte Ltd N/A, FMG Ecuador Operations Pte Ltd N/A and FMG Colombia Operations Pte Ltd N/A. Ecuador Fortescue SAN/A has been incorporated in Ecuador, Colombia Fortescue SASNA (incorporated in Colombia) and Argentina Fortescue S.AUN/A (incorporated in Argentina).



TIMELINE

3 June 2016: FMG South America Pte Ltd registered in Singapore. FMG Ecuador Operations Pte Ltd registered in Singapore. FMG Ecuador Tenements Pte Ltd registered in Singapore.

June 2016: Geologists made technical visits to areas of interest in Ecuador, particularly ENAMI projects Telimbela and El Torneado.

29 July 2016: Andrew Forrest visits Ecuador, meeting with Peter Lynch (mining engineer), Stevie Gamboa and Paulina Zapata (Enami EP). Fortescue was interested in several concessions to be auctioned and reviewed investment possibilities with Enami EP, through strategies that included the geological and financial risk of concessions, transfer of knowledge and technology, joint management and mutual benefits.

2017: Legal firm Brigard Urrutia provided legal advice to Fortescue Metals Group at the onset of FMG's mining activities in Colombia. Exploration in Colombia had been limited due to armed conflict between the Revolutionary Armed Forces of Colombia (FARC) and the government since FARC started in 1964. A ceasefire deal was reached in June 2016 and Colombia began to attract mining exploration, FMG included.



TIMELINE CONT...

February 2017: Fortescue propose to repair and operate the 498km Pacific Coast Railway for the Colombian Government, connecting Buenaventura Port with Central Columbia, after the Government cancelled a contract with Swiss commodity trader Trafigura in August 2017 for failure to comply with regulations. The bid was lost, but another offer may still be on the cards.

May 2017: Delegation of Latin American Ministers, diplomats and journalists visits Fortescue Metal Group's (FMG) Pilbara iron ore mining and port operations, including rail infrastructure in Western Australia.

3 May 2017: FMG Colombia Operations Pte Ltd registered in Singapore.

18 May 2017: Sixth Paydirt Latin America Downunder conference in Perth. Economist Mr Walter Spurrier states that Ecuador's new openness to mining will generate an expected US\$4 billion in new mining investments in Ecuador up to 2020.

13 November 2017: First Business Summit between Ecuador and Australia in Quito. Minister for Mining Javier Cordova said more than \$US1billion had been committed by mining companies for the period 2017-2021 in Ecuador, with \$US970million coming from Australian companies, making Australia the largest investors in mining in Ecuador, followed by Canada.

January 2018: Fortescue state that they are searching for copper in Colombia.

22 February 2018: Fortescue state they are establishing a presence in Argentina, where they are prospecting for copper, gold and lithium.

16 May 2018: Fortescue exploring battery material opportunities including copper, lithium, nickel and graphene. FMG announced spending of \$29million on exploration for the year.

4 June 2018: Fortescue CEO Elizabeth Gaines said FMG had established an office in Ecuador, but had not started drilling yet, saying: **"Like a lot of mining companies at the moment we're optimistic about the future for copper in particular, given the growth in electric vehicles."**

5 June 2018: Andrew Forrest, hired former captain of the Argentinian Pumas Agustin Pichot to be president and director of Argentina Fortescue. Office opened in Buenos Aires.

26 July 2018: Key exploration work includes stream sediment and rock chip sampling as well as airborne magnetic surveying of all tenements in Ecuador.

16 August 2018: San Juan, a province in western Argentina, and a target of Forrest's mining exploration, hosted Rugby Tests against Wales in 2018 and England in 2017.

Rugby Australia (RA) and Forrest have been in conflict, not only over the fate of Forrest's rebel World Series Rugby competition, but also Forrest's hiring of World Rugby vice-chairman Agustin Pichot as CEO of Argentina Fortescue South America, in what RA officials see as a conflict of interest.

21 August 2018: Fortescue's exploration spending was over \$US100million (\$137million) in 2018-19 largely due to searching for base metals in South America. The exploration budget has doubled from previous year, and was driven by FMG's exploration push into Ecuador, where the company plans to begin drilling the first of 62 exploration concessions.

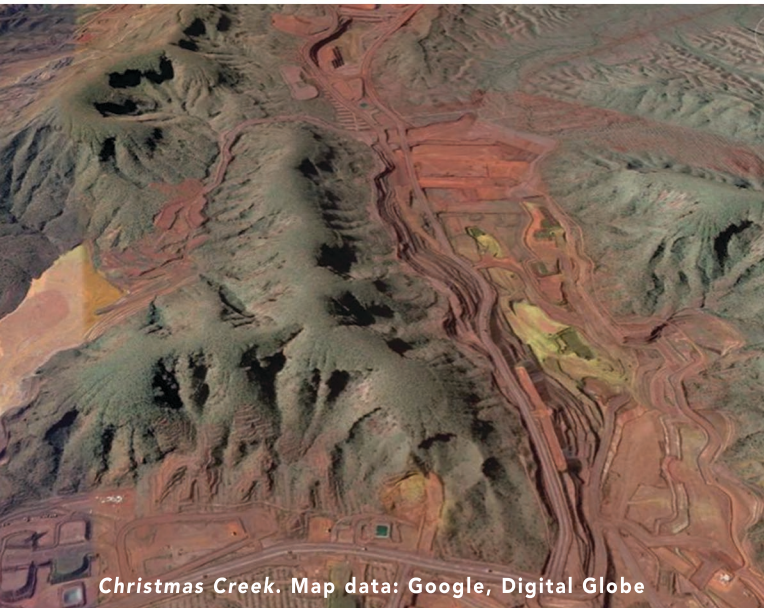
24 September 2018: SolGold CEO Nicholas Mather said Fortescue Metals Group was the second-most active explorer in Ecuador, with Hancock Prospecting also ramping up activities.

8 October 2018: Governor of San Juan, Argentina, Sergio Uñac, has meeting with Agustín Pichot, of Fortescue Metals Group Argentina, regarding exploring for copper deposits in Calingasta.

10 October 2018: Fortescue interested in 3 of 5 copper megaprojects in San Juan, Argentina.

2018 October: Concerns raised in Vegalarga Township (Central South Colombia) about exploration work carried out in region by Fortescue. Concerns were made about fragility of local environment and loss of territory to Fortescue. The community wants better consultation and a mechanism in place to determine whether the community wants mining or not.

Fortescue has two operational mining hubs (containing 4 mines) at present, with two new mine sites to open in 2020. All four are iron ore mines in the Pilbara region of Western Australia.



Christmas Creek. Map data: Google, Digital Globe

The Chichester Hub

The Chichester Hub in the Chichester Ranges, comprising the Cloudbreak and Christmas Creek mines, has an annual production capacity of 95 million tonnes per annum (mtpa) from three Ore Processing Facilities (OPFs), plus an additional five mtpa from a joint venture with BC Iron.

Fortescue's first minesite **Cloudbreak** currently mines 40 million tonnes of iron ore a year. Overburden removal is done using conventional blast, truck and shovel methods while specially designed surface miners cut and load the ore into trucks for transport to the run of mine stockpiles. Screening, crushing and desand plants at the Cloudbreak ore processing facility prepare and refine the product before the ore is stockpiled ahead of transport to port.

Mining began at **Christmas Creek**, 50-kilometres to the east of Cloudbreak, in May 2009. Since then, expansion projects have increased production capacity to 50 million tonnes per annum.

In January 2013, **Fortescue awarded Macmahon Holdings a \$1.8 billion mining services contract for its Christmas Creek mine expansion.** The Christmas Creek expansion increases the capacity of the Chichester operations to 95 million tons/year, and was a key component of the company's 155 million tons/year expansion plan.

Solomon Hub

The Solomon Hub in the Hamersley Ranges is located 60 kilometres (km) north of Tom Price and 120km to the west of Fortescue's Chichester Hub. It comprises the Firetail and Kings Valley mines which together have production capacity of 75mtpa. The mines are opencut with estimated reserves of 716 million tonnes.

Eliwana

In May 2018, Fortescue received approval to build the Eliwana Mine which will have an estimated average annual production rate of 30 Mtpa. **The mine requires the clearing of up to 8,560 ha of native**

vegetation within the 70,000 ha Mine Development Envelope, which falls within the Ashburton River catchment and the Duck Creek sub-catchment.



Solomon Hub. Map data: Google, Digital Globe

Iron Bridge

Iron Bridge is a magnetite project in the Pilbara region of Western Australia. It is a joint venture between FMG Limited and Formosa Plastics Group after Formosa invested in the Iron Bridge Joint Venture in 2013. FMG has stated that they intend to make an announcement by the end of 2018 regarding the development of the venture which is expected to result in a 9.5 Mtpa operation. Expansion of the mine is prevented due to the rare Pilbara leaf-nosed bat that lives in caves nearby.

BACKGROUND - ANDREW "TWIGGY" FORREST



Non-executive Chair of FMG, Andrew "Twiggy" Forrest is one of the top ten wealthiest people in Australia, with a fortune of \$AU 4.48 billion in 2018. He was the wealthiest Australian in 2008. His wealth variation is directly related to the price of iron ore.

He is Chair of the Minderoo Foundation. He founded and co-chairs the Australia-China Senior Business Leaders Forum and Australia Sino Hundred Year Agricultural and Food Safety Partnership. In 2014, the Australian Prime Minister appointed Forrest to chair a review into Indigenous Employment and Training. He is on the Board of the Art Gallery of WA, was the facilitator of a Global Religious Proclamation against Slavery, and is a member of the Global Citizenship Commission which is reviewing the Declaration of Human Rights.

Forrest remains a controversial and contradictory figure in Australia. On one hand he appears to be a generous philanthropist and supporter of Aboriginal rights, yet his company Fortescue Metals has been involved lengthy battles with a number of Aboriginal groups over native title, mining rights and destruction of sacred sites.

After studying politics and economics at WA University, Forrest worked as a stockbroker before becoming the founding CEO of Anaconda Nickel in 1995. He hoped to mine cobalt and nickel in the Goldfields region of WA, 800km east of Perth. Peter Salter (a prospector who held the original Anaconda tenements) and Forrest came to blows over ownership of the tenements in 1995. The case went to court and the Magistrate stated that: **"Forrest had acted 'unethically, immorally and at any cost' to secure ownership of the tenements, describing the Anaconda chief as a 'most unreliable witness'."**¹

In 1996 Forrest convinced Swiss company Glencore, to invest \$US200m in Anaconda. Despite serious design flaws, the mine eventually opened in July 1999 with a ceremony where Forrest led the 300 attendees in a prayer service. Two months later, Anaconda sued mine designer Fluor Daniel for \$1.6bn over construction delays and design faults. By 2004, the court had awarded mine owners two payments totalling \$202 million.

Anaconda expressed interest in purchasing nearby Centaur Mining from Melbourne-based Joseph Gutnick in 2000. In December that year, Gutnick took Anaconda to the Victorian Supreme Court claiming Anaconda had breached their agreement and reneged on a \$20m investment.

Gutnick won the case with the judge stating: **"Having observed Forrest, including his physical demeanour, especially in the course of giving evidence-in-chief, I am unable to accept his version of the conversation of 4 September 2000. Forrest was an untruthful witness."**¹

In 2002, Forrest was embroiled in another legal action when two employees of Canadian Bank CIBC took legal action against Anaconda in the NSW Supreme Court over a "success fee" they were guaranteed over negotiations for \$420m in junk bonds from US capital markets in 1997. The judge stated: **"I prefer the evidence of Mr Spohler who I regard as a truthful and reliable witness, to that of Mr Forrest, who I regard as quite untruthful,"** he said. **"Indeed, I think it would be unsafe to rely on any account he has given, in or out of court, except to the extent that it is demonstrated by other evidence to be correct. His evidence was generally quite unimpressive, and his evidence about the telephone conversation of 7 August 1997 particularly so."**¹

Forrest was dumped as head of Anaconda in May 2001 by Anglo American after the near-collapse of Anaconda due to missed targets, lost production and capital cost overruns. Its share price had fallen 80%, with shareholders losing \$431m. The mine was eventually renamed Murrin Murrin, and is now owned by Minara Resources and Glencore International.

1: Twiggy by Andrew Burrell 2013

"As Four Corners goes to air, Anaconda is in default on hundreds of millions of dollars in debts, there are eleventh-hour negotiations with some of the most powerful on Wall Street, a billion-dollar lawsuit and big rows about what the company is really worth. Is it a white elephant, or perhaps as some of its powerful shareholders might see it, a cash cow which will one day be the largest nickel producer in the world, with a growing stainless steel market to feed?"

'The Mine Field', Four Corners (Australian TV series), 12 August 2002





FORTESCUE METALS GROUP (FMG)

In 2003 Forrest took control, and became major shareholder of, Allied Mining and Processing which held tenements in the Pilbara (Western Australia), containing 1 billion tonnes of iron ore. Forrest predicted that global demand for iron ore would double within a few years, with the new demand coming from China and that it would cost \$2bn (actually closer to \$3.7bn) to finance the construction of new mines and railways. The company was renamed Fortescue Metals Group (FMG).

In August 2003, plans were drawn up to mine, rail and ship ore to China by 2006, although first shipments didn't occur until May 2008. Between 2003-2005, Fortescue spent \$170 million drilling 9000 exploration holes. Huge discoveries were found at Christmas Creek, Cloudbreak and Solomon Hub, which contained 3 billion tonnes of iron ore. By 2008, Fortescue had 52,000 square kilometres of mining tenements in WA, breaking BHP and Rio Tinto's iron-ore monopoly in the Pilbara. FMG raised finance for the Cloudbreak mine through a \$400m deal from New York investment firm Leucadia.

Smaller buyers in China were the first to sign up. By 2005, Chinese demand for iron ore was dramatically increasing, with some in the Chinese steel industry angry with BHP and Vale for price increases. In 2004, China's largest steel mill, Baosteel signed an MOU to buy iron ore from Fortescue. Two years later, Fortescue had more than 20 sales agreements, and an annual output of 45 million tonnes of iron ore.

In 2004, BHP and Rio Tinto refused Fortescue access to their existing railways. Forrest employed ex-WA Premier Brian Burke to lobby government for a State Agreement Act, allowing mines and infrastructure to be built with State support. By November 2004, the deal had been signed by WA Premier Geoff Gallop, with the creation of the Fortescue State Agreement Bill. Fortescue's share value jumped by \$90 million in one day. In January 2005, Forrest paid \$8m for a 47% stake in Fortescue (110 million shares), that soon jumped to more than \$400m.

Fortescue's shares went from \$0.10 in 2003 to more than \$40 in mid-2007. Just after May 2008, Business Review Magazine named Forrest as Australia's richest person with a fortune of approximately \$10bn. By late 2008, Fortescue shares had fallen by over 80% due to the world financial crisis, with Forrest's wealth dropping from a high of \$13bn to \$2bn in seven months.

Fortescue wanted a section of the new railway to go through 2500km² of land known as the Woodstock Abydos, one of the most archaeologically and culturally significant places in Western Australia, full of rock engravings, ceremonial sites and rock shelters, and blocked for development by the Aboriginal Heritage Act (the highest available protection under WA Law). In 2006, Fortescue asked the WA Indigenous Affairs Minister to excise a corridor of land 200m wide and 56km long through the Woodstock Abydos. The Minister referred the request to WA's Aboriginal Cultural Material Committee who recommended that the proposal be denied. In July 2006, the Minister gave Fortescue the go-ahead.



Fortescue has been open about its readiness to use the courts to get the agreement it wants. At a meeting in 2008, Fortescue land access manager Blair McGlew said: "Fortescue will always use legal avenues to get our mining leases and roads and whatever else. I'm not going to hide that. We will do that every time, because we are in a hurry, in a rush."

Forrest stood down as CEO of Fortescue in July 2011, remaining as Chairman and majority shareholder. The company came close to disaster in 2012 when it became apparent that it might not be able to service its loans. A downturn in the Chinese economy dropped the price of iron by almost 50%. To save Fortescue, 1000 loyal workers were retrenched.



The Australian Securities and Investment Commission (ASIC) began scrutinising Fortescue in July 2003 due to rapid increases in share price at suspicious times. A Fortescue senior staffer was charged with "insider trading" although charges were dropped a few months later. ASIC again wrote to Fortescue in April 2004 with queries. The Australian Securities Exchange (ASX) also questioned Fortescue's compliance with continuous disclosure. ASIC commenced litigation against Forrest and FMG in the Federal Court in March 2006 to disqualify Forrest from serving as Company Director. Forrest was found not guilty in December 2009. ASIC appealed the decision in the High Court in November 2010 and **all three judges found "the contracts were not binding and Forrest's statements indeed were misleading"**. Forrest then appealed the decision and in October 2012, the Court found Forrest not guilty.

Forrest was outspoken against the Gillard Government's Minerals Resource Rent Tax in 2011 calling it economic vandalism. FMG officials told a Senate hearing in 2011 that the company had never paid company tax, but had paid \$450m to \$500m per year in mining royalties. In 2013 Forrest and FMG challenged the high court over mining tax. They lost. In 2014-15, FMG generated \$9.1bn in sales on a taxable income of \$208m, and paid just \$13.2m in tax. In May 2017, the Australian Financial Review stated: **"FMG paid less tax in 2015 than the Warrnambool Cheese & Butter Factory. The ATO said that the data are not an indicator of a company's compliance with tax obligations."**

16 November, 2012: Twiggy Forrest states publicly that his company's High Court challenge to the Federal Government's mining tax is a case of good versus evil and that taxes that discriminate against individual states are unconstitutional.

25 September 2014: *Between April 2012 and July 2014, thousands of Aboriginal sites in WA were stripped of legal protection. More than 80% of the affected sites lay in the iron-ore mining region of the Pilbara. More than 50% of these sites are in the vicinity of, or adjacent to mines linked to Australia's top mining magnates: Gina Rinehart's Roy Hill mine and Andrew Forrest's Fortescue Metals Group mine sites at Cloudbreak and Christmas Creek.*

March 2015: Fortescue goes to junk-bond debt markets to refinance debt of \$7.4bn during the post-crisis commodities boom.

25 March 2015: Australian Competition and Consumer Commission (ACCC) investigates a call by Twiggy Forrest that a cap be put on iron-ore production among the big miners, including Rio Tinto, BHP Billiton and Brazil's Vale. ACCC asked Forrest to explain his calls for the world's biggest iron ore producers to work together to put a cap on iron ore production, saying: "Cartel conduct, anti-competitive agreements, price fixing and attempts to bring about collusive arrangements are unlawful".

April 2015: Fortescue's \$2.3 billion junk-bond sale conducted by Franklin Resources Inc and Capital Group allowed US funds to gain a greater claim on the Fortescue's assets.

30 April 2015: 200 workers sacked at Christmas Creek and Cloudbreak mines.

18 September 2015: FMG enters into commercial agreement with Australian Aboriginal Mining Corporation (AAMC), who want to start Australia's first Aboriginal-owned and operated mine.

24 September 2015: FMG agrees to allow AAMC to use its coveted port and rail infrastructure. AAMC will deliver its ore to Fortescue's rail facilities where Fortescue will buy the ore directly or rail, ship, market and sell it on AAMC's behalf. FMG has a similar agreement with BC Iron.

13 April 2016: Forrest backs the Sino Australia Free Trade Industrial Park on Zhoushan Island.

4 August 2017: FMG calls for the scrapping of the renewable energy target.

20 November 2017: AAMC execute an Iron Ore Sales and Purchase Agreement with FMG to deliver iron ore to FMG's Cloudbreak mine site where the ore will be sold to FMG. AAMC aims to start delivering iron ore to Cloudbreak by the fourth quarter of 2018.

16 November 2018: Fortescue signs eight Memoranda of Understanding (MOU) with Chinese steel mills during the inaugural China International Import Expo (CIIE).



FMG's MINING AGENDA VS ABORIGINAL PEOPLE

The resources from which Forrest has made billions of dollars lie beneath Indigenous land. Despite both FMG and Twiggy Forrest openly stating their support for indigenous people, FMG's negotiations with Aboriginal groups have had ongoing and repeated problems.

FMG's ideology could perhaps be described as Missionary Capitalism, with Forrest being vehemently opposed to what he calls "sit down money". He believes the best way to help Aboriginal people break the cycle of poverty and hopelessness is by providing jobs. According to FMG, more than 1100 people, or 14.4% of their workforce are Aboriginal. FMG has been criticised by some Aboriginal groups for paying lower royalty rates than other companies. Forrest is an advocate of a cashless welfare card that attempts to control how welfare recipients spend their money. The cards have been roundly condemned by Indigenous and community groups who say they will produce a new economic subclass.

"Indigenous people have felt the impact of mining more than any other Australians, yet they have benefited from it the least. The same tricks, paternalism and political back-scratching that once saw Aboriginal land sold from under them, is being used by Andrew Forrest to sell their resources from under them as well." (*The Aim Network*, 29 May 2017)

NYIYAPARLI PEOPLE

In 2005 Fortescue required access to 40,000sqkm of land in the Chichester Range to start work at Cloudbreak and Christmas Creek mines. In August 2005, Fortescue gained signatures from six elders who had broken away from the wider claimant group. Fortescue offered employment options, but the deal was still a tiny fraction of what other mining companies would have offered in terms of royalties. The new deal also undermined heritage, cultural awareness and environmental provisions that had been negotiated already under the Pilbara Native Title Service (PNTS). A couple of people out of the six then claimed that they had signed under duress. Eventually another deal with Nyiyaparli was negotiated which reinstated the conditions.

In September 2018, the Nyiyaparli community were formally recognised by the Federal Court as native title holders over the land after a 20 year struggle. The Determination Area covered approximately 40,000 square kilometres of Nyiyaparli traditional country and encompassed the town of Newman, the Aboriginal communities of Jigalong and Parnpajinya, several pastoral leases and significant mining operations (including Fortescue operations).

ANACONDA & MURRIN MURRIN AGREEMENTS

Controversy still surrounds the Anaconda mine, with many remaining upset with the mine approval process. Central to these grievances is a deep feeling of mistrust and resentment from local Aboriginal people. Documents were signed without legal assistance, widespread local indigenous employment never occurred and a promised community fund for health and education never eventuated. Cheques amounting to \$25,000 were given to Native Title Claimants under confidentiality deals.

"An indigenous pastor in Kalgoorlie, Geoffrey Stokes, claims Forrest's Christianity was a factor in winning over claimants. He took some of them to meet the Archbishop in Perth and he took them for a picnic out at Murrin Murrin. They came back saying he's a good Christian." (*Weekend Australian*, 20 May 2017)

Native title expert Ciaran O'Faircheallaigh, believes the Murrin Murrin agreements are amongst the least beneficial to local Aboriginal people anywhere in Australia.

"He should have paid between \$30 million and \$60 million [in total] for royalties, contracts, employment, scholarships, health programs... Under a fair regime each claim should have been \$2.5million to \$3million... Paying next to nothing for a \$1 billion-plus laterite-nickel project, which is now the biggest in the world, is glaringly wrong."

Tony Shaw, Aboriginal negotiator for the project





To hold native title, Aboriginal people or groups must prove they have had a continuous and unbroken connection to their country since 1829, and submit an application to the Federal Court. Consent determination or legal trial decides if the applicant has title rights.

[illegible]



YINDJIBARNDI PEOPLE - PILBARA

Fortescue has mining tenements across 13,000sq km of the Pilbara, totalling 50% of Yindjibarndi country. A massive deposit of ore, now part of the Solomon Hub, was found in the Hammersley Ranges in the southernmost part of Yindjibarndi land.

In 2003, the Yindjibarndi Aboriginal Corporation (YAC) won non-exclusive rights to their traditional lands, covering about 2,700 square kilometres just north of Karijini National Park. After a decade-long legal battle, the Federal Court finally recognised the Yindjibarndi people as having exclusive rights to more than 2700sq km of Pilbara land, including the Solomon mine in July 2017, a move that was swiftly appealed by Fortescue.

"He makes billions and billions of dollars from our murra, our country, that he destroyed, wrecked. They wrecked our sacred sites. Our country is wrecked... To this day, it causes such a rift in our community, our tribe... Some of our old people were too frightened to go out and about because they thought they'd be verbally and physically abused, which some of them were."

Yindjibarndi woman Margaret Read, CPA 20 June, 2018

Fortescue initially offered the Yindjibarndi a capped payment of AU\$1.5m/year if they agreed to mining in the Solomon Hub. This amounts to \$1500/yr per person. Sales of ore however, were expected to be around \$8bn/yr. FMG increased their offer in 2011 to \$4m/year, with an additional \$6.5m for training, housing and other benefits. This offer was also refused.

To compare, Rio Tinto pays an uncapped royalty of 0.5% of revenue to other Pilbara Native Title Groups. A 0.5% royalty for the Yindjibarndi would amount to \$50m/yr, a significant difference to FMG's offer of \$1.5m/yr.

In March 2011, a meeting took place to resolve these matters. The Wirlu-murra Yindjibarndi Aboriginal Corporation (WYAC) was set up in 2011, and were offered a \$500,000 sign-up fee and \$500 sitting fee by Fortescue to attend every meeting that was organised and to out-vote the YAC. The meeting was filmed. It was later revealed that the "WYAC lawyer resigned and claimed that Fortescue had created the splinter group." (Twiggy by Andrew Burrell 2013)

Forrest defended the breakaway meeting, saying he thought it was a "suberb meeting" and that the agreement would include special employment programs beyond the mining revenue he described as "mining welfare". "The community voted 126-0 for opportunity and responsibility over welfare," Forrest said.

After the video appeared, Forrest's lawyers hand-delivered a letter to Vimeo's New York Office claiming it was defamatory and demanding it be taken down. Fortescue then produced another video supporting the position of WYAC. Forrest apparently received death threats in 2011 after the controversial meeting.

In June 2011 Australian TV programme Four Corners showed video footage of Fortescue's Land Access Manager Blair McGlew threatening the Yindjibarndi, telling them Fortescue would take legal action if necessary because it was "in a hurry, in a rush" to develop the Solomon project.



YINDJIBARNDI PEOPLE CONT...

To mine Solomon Hub, Fortescue had to win approval under WA's Aboriginal Heritage Act which governs whether companies can disturb sacred sites. **Fortescue sacked anthropologist Brad Goode after he refused to amend a report on Indigenous heritage, due to concerns about destruction of several sites, including burial chambers along Kangeenarina Creek. "It was the worst, most reprehensible experience I've ever had as an anthropologist," he said.**

Replacement anthropologists MGA Consulting who were linked to WYAC and National Native Title Tribunal dismissed Goode's concerns. Anthropologist Sue Singleton told the Dept. of Indigenous Affairs in 2011 that she had deleted key sections of a 2010 survey report of the Solomon Hub over fears she would not be paid by Fortescue.

12 August 2011: A Full Court of the Federal Court agreed that the WA Govt correctly applied the granting of this mining lease because the WA Aboriginal Heritage Act protects all Aboriginal sites; and FMG could therefore not damage these Yindjibarndi sites without first obtaining the consent of the Minister to do so.

FMC was also accused of using SLAP (Strategic Litigation Against Plaintiffs) on Yindjibarndi, knowing they could not deal with an unrelenting barrage of administrative and legal issues.

October 2011: when Yindjibarndi Elders went to the Firetail mine lease they found the landscape mutilated with sacred sites damaged.



7 November 2011: YAC request Tony Burke, Federal Minister take action under the emergency powers of the Aboriginal and Torres Strait Islander Heritage Protection Act to stop the destruction of sacred sites and living heritage by FMG.

10 November 2011: Members of YAC protest outside Fortescue shareholder meeting in Perth, whilst WYAC members were ushered inside. Fortescue CEO Nev Power formally announces that an agreement had been reached with WYAC.

The National Native Title Tribunal admits their former West Australian state manager, Lillian Maher, failed to declare her ownership of MGA Consulting, a consulting firm that gave mining companies access to Aboriginal land. The NNTT also didn't declare that Maher's daughter Lisa worked for FMG, nor that Maher's partner, Michael Gallagher, worked for Fortescue Metals until late 2010 before being appointed as a consultant to native title group Wirlu-murra Yindjibarndi Aboriginal Corporation (heavily funded by FMG). Maher allegedly regularly briefed Gallagher about proceedings at the tribunal that affected FMG, according to a lawyer who worked with Mr Gallagher. At the same time, Ms Maher's firm MGA Consulting produced a heritage report that dismissed concerns raised by other consultants about potential destruction of indigenous sites.

19 November 2012

7 November 2012: "Fortescue Metals Group has embarked upon a 'war of attrition' using the legal system against the Yindjibarndi Aboriginal Corporation and initiating 25 separate actions through the courts and tribunals of Australia and engaging seven firms of solicitors and seven barristers in a strategy designed to destroy the Yindjibarndi's ability to continue resisting the mining giant's demands for an agreement to mine on their land." Leading WA barrister George Irving, National Indigenous Times.

16 December 2012: Chairman of the Wirlu-murra Yindjibarndi Aboriginal Corporation, Bruce Woodley, confirms allegations that the Wirlu-murra were a "quickly formed front" to enable the Fortescue Metals Group to circumvent negotiations with the Federally prescribed Native Title body, the Yindjibarndi Aboriginal Corporation, to secure mining rights on Yindjibarndi lands.





YINDJIBARNDI PEOPLE CONT...

By 2013 Fortescue did not have an Indigenous Land Use Agreement with the YAC, but it started mining at Solomon hub because it secured all approvals through the WYAC.

12 February 2013: Justice Neil Kerracher states that only the YAC are authorised to negotiate with mining companies over Yindjibarndi Country. The claim area includes Crown land where Fortescue Metals Group was developing the Firetail mine site.

In July 2015, Federal Court Justice Stephen Rares found FMG provided support and resources to Aboriginal elders from the Wirlu-Murra group who were seeking to wrest control of Yindjibarndi away from the existing leadership.

25 November 2015: The Wintawari Guruma Aboriginal Corporation (WGAC) which represents the Eastern Guruma people lodges a claim for Native Title of 700sq km of land under claim by the Yindjibarndi people for the previous 12 years. The new application overlaps 1/4 of the Yindjibarndi's existing Native Title claim. If the claim succeeded, the Yindjibarndi Aboriginal Corporation's bid for exclusive possession over the area, including part of Fortescue's Solomon mine, would fail, preventing a planned action for compensation against the mining company. "WGAC's business arm received about \$8 million a year in revenue from Fortescue. There has been no collaboration or collusion with FMG." a WGAC spokesperson said.

2016: The WGAC claim is thrown out of court. Justice John Gilmore upheld the earlier ruling by the court that the delay that would result to Yindjibarndi's exclusive native title hearing could constitute "an abuse of the process of the court". Justice Gilmore's ruling also stated FMG paid over \$1,000 to an Eastern Guruma applicant to attend a meeting, which involved discussion of the FMG Satellite Springs site in August 2014.

13 July 2017: FMG awards \$100 million of new work to Aboriginal businesses and joint ventures at its iron ore operations in the Pilbara of Western Australia. The new work includes \$65 million in partnership with WYAC owned businesses (Fortescue had also previously awarded \$200 million in service work on its Solomon hub to the Eastern Guruma and Wirlu-Murra Aboriginal corporations).

20 July 2017: The Federal Court grants exclusive native title to the Yindjibarndi people over an area of land which includes FMG's multi-billion-dollar Solomon Hub mine. The native title claim has run alongside a dispute over royalty payments generated from the FMG project.

21 July 2017: FMG plans to appeal against the native title ruling which could force the company to pay millions of dollars in compensation for the Solomon Hub mine. "Mr Forrest has previously said he was opposed to signing an uncapped compensation deal with the Yindjibarndi Aboriginal Corporation, describing it as "mining welfare". (ABC News, 21 July 2017)

14 November 2017: Several hundred listened to Federal Court judge Steven Rares deliver his determination of Yindjibarndi exclusive native title over a 2700km² area of Pilbara land.

5 December 2017: Fortescue Metals Group appeals the Federal Court judgement which granted the Yindjibarndi people exclusive rights over their land in the Pilbara.

30 August 2018: The Federal Court reserves judgement on an appeal by Fortescue Metals Group against the granting of exclusive Native Title rights for the Yindjibarndi people over land near FMG's Solomon Hub.

"This shows the arrogance of Andrew Forrest as chairman of his organisation, and the lack of respect he has for Indigenous people. It also shows there is no chance FMG are wanting to build a relationship with the Yindjibarndi people."

Yindjibarndi Aboriginal Corporation spokesperson on hearing FMG's plans to appeal, 2017





PUUTU KUNTI KURRAMA & PINIKURA NATIVE TITLE GROUP (PKKP)

Fortescue was taken to the National Native Title Tribunal in 2008 by the Puutu Kunti Kurrama and Pinikura Native Title Group (PKKP) over issues with mining tenements near Tom Price in the Central Pilbara. **The PKKP successfully proved that the company failed to negotiate under the Native Title Act.** Fortescue appealed the decision in the High Court and won. The PKKP ended up with a land access deal, but with minimal monetary compensation.

PILANGURU NATIVE TITLE GROUP

Traditional owners vow to fight a proposed uranium mine at Mulga Rock, 240km west of Kalgoorlie which was given conditional environmental approval on 15 August 2016.

The proposed project by Vimy Resources (Andrew Forrest's largest shareholder) would mine 4.5m tonnes of ore a year, process it down to 1,360 tonnes of uranium oxide concentrate, and then truck it to Port Adelaide in sealed steel drums.

It would require the clearing of 3,787ha of native vegetation, the preferred habitat of the endangered sandhill dunnart, which the proposal says would be rehabilitated at the end of the mine's 16-year life.

BUURABALAYII-THANANJI ABORIGINAL CORPORATION

17 May 2017: Concerns by Buurabalayii-Thananji Aboriginal Corporation (BTAC) that Forrest is using native title arguments to stop mining exploration on Forrest's property at Minderoo.

"Matthew Slack, the head of the Buurabalayji Thalanyji Aboriginal Corp which oversees native title for the indigenous landowners, said it was "pretty rich" for Forrest to use rights designed to protect indigenous interests. Thalanyji were also concerned about cattle numbers and water use at Forrest's 2,400 square km (927 sq mile) Minderoo pastoral lease in Western Australia's Pilbara district, he said. "We are disgusted with Forrest and have been for some time. Slack said. "Our dreamtime creatures can't survive because the river is so low."

Reuters, 18 May 2017 (article since withdrawn over defamation fears)

September 2017: Concerns by BTAC regarding Forrest's Minderoo Station wanting to divert water from the Ashburton River for irrigation, by building 10 weirs and diverting 13.2GL of water. The Ashburton River was integral to ceremonial and ritual activities and important archaeological granite rock sites that are likely to be destroyed by construction.



YAMATJI MARLPA ABORIGINAL CORPORATION

The Yamatji-Marlpa Aboriginal Corporation (YMAC) is the Native Title Representative Body for the Traditional Owners of the Pilbara, Midwest, Murchison and Gascoyne regions of Western Australia (WA). YMAC represents 24 native title claim groups, supports a further eight native title prescribed body corporate (PBC) organisations, and provides legal services to other related entities. In total, YMAC's remit represents one-third of WA's total land mass and includes regional towns from Geraldton to Port Hedland and into the desert.

3 May 2011: Rio Tinto sign deal in Pilbara with YMAC representing four groups, with an agreement worth many times more than a similar agreement that FMG was proposing for the Yindjibarndi. The deal could be worth \$2bn to its four groups over the next 40 years.

14 August 2017: YMAC Board states it **"does not support the cashless welfare card being promoted by Andrew Forrest because it unfairly discriminates against Aboriginal people"**.

WINTAWARI-GURUMA ABORIGINAL CORPORATION

In 2018 Fortescue directors approved the construction of Eliwana iron ore mine (90km west of the town of Tom Price). To transport the iron ore a new railway line needed to be constructed. FMG chose a route through the highly significant adjoining valley to Spear Hill, a route that will destroy 12 sites. The Wintawari-Guruma Aboriginal Corporation (WGAC) asked FMG not to proceed with the Section 18 request, and to move a three-kilometre stretch of its 130-kilometre railway to avoid disturbing Spear Valley.

March 2018: "In local language, Ngajanha Marnta is the subject of a complex dreamtime creation story about two ancestral beings, a pebble mouse and a field mouse, representing two men, and the origin of the high quality timber-producing 'spearwood' trees found growing on the hill." (WA Today, 16 March 2018)

WA Minister Wyatt approved FMG's application, "on condition that the Aboriginal people be given the opportunity to 'salvage' the thousands of artefacts on the sites before they were destroyed".

"In less than a year, Eastern Guruma have seen their age-old connection to Ngajanha Marnta ignored, belittled and ultimately threatened with destruction... The ancient route along Ngajanha Wuntu and its tributaries will no longer exist. For the first time in more than 20,000 years, Eastern Guruma will not be able to care for or visit Ngajanha Marnta as their ancestors did. Not only will Eastern Guruma lose all of the sites around Ngajanha Marnta, but also the ancient access route up the hill which can only be climbed from its western side. Eastern Guruma will no longer be able to harvest spearwood, or maintain the sanctity of Ngajanha Marnta... FMG have not consulted with us properly. We asked for time to do the assessments and the research and they've proceeded with their plans. We don't believe the consultation's been sufficient. And now our report has just been ignored."

Archaeologist's report for the Wintawari-Guruma

16 March 2018: The Federal Government will review a decision to allow the destruction of a number of culturally significant indigenous sites including rock shelters, wall niches, and rock art, dating back 23,000 years. The sites will be destroyed under section 18 of the Aboriginal Heritage Act 1972.

24 March 2018: WGAC announced it had lodged an application for review with the Supreme Court of WA.

19 September 2018: WGAC said they were concerned about an increase in construction activity near the valley.





DIVERSIFICATION & OTHER ISSUES...

FMG's reliance on iron ore made the company vulnerable when prices slumped, with its value dropping from \$20 billion in 2010 to \$6 billion in 2015. Since 2010, FMG has been diversifying away from iron ore, establishing coal exploration teams in Queensland and New Zealand, and expressing interest in the development of coal projects in Mongolia.

In 2011, Forrest bought into BioMD (Allied Medical), a biotechnology company specialising in DNA vaccines. In February 2012, FMG pegged out 4600sqkm of new copper, gold and uranium tenements in South Australia near Woomera. In May 2013, FMG signed an agreement with Monax Mining within the Woomera prohibited area (housing a military testing range, including nuclear weapons). Monax already had a strategic alliance with Chilean copper company Antofagasta for copper exploration within South Australia.

May 2015: Fortescue enters into a joint venture agreement with Gold and Copper Resources Pty Ltd over 320sq/km copper tenements in NSW and begins aerial surveying in September 2015 near Orange. In July 2015, Squadron Resources, with Forrest as Chairman, invested \$7.3m in Impact Minerals to search for gold, silver, lead, zinc, copper and nickel in WA and NSW.

June 2018: FMG takes a 19.9% stake in Atlas Iron (Western Australia) in direct competition with Gina Reinhart. This share purchase blocked the takeover bid of the company by Hancock Prospecting. Fortescue Metals pegs copper exploration ground in the North Paterson Province (WA Pilbara). In July 2018 FMG pegs 300ha of tenements east of Kalgoorlie-Boulder within 20km of the WA city's famous Golden Mile.

URANIUM

6 May 2014: Forrest becomes majority shareholder (\$12m funding deal) of junior uranium company Energy and Minerals Australia (EMA). EMA owns the Mulga Rock deposits 250km east-northeast of Kalgoorlie. EMA was later taken over by Vimy Resources.

December 2015: Cauldron Resources lodges application to explore for uranium on Forrest's Minderoo family property, much to his outrage. (Forrest lost the fight to stop drilling in 2016).

15 August 2016: Pilanguru Native Title Group vow to fight uranium mining at Mulga Rock. The proposed project would mine 4.5m tonnes/year, processed down to 1,360 tonnes of uranium oxide concentrate that would be trucked to Port Adelaide in sealed steel drums. It would require clearing 3,787ha of native vegetation, habitat for the endangered sandhill dunnart.

25 October 2016: Vimy Resources Ltd gave two new mining leases to the \$362m Mulga Rock Project.

12 March 2017: Australia's Minister of Environment and Energy approves the development of Mulga Rock uranium mine. Vimy are also behind Alligator River Project uranium project in NT.

26 April 2017: Forrest and Resource Capital Fund are Vimy's biggest backers of Mulga Rock.

17 November 2017: Protest against Vimy at their annual meeting in Perth. WA approval was controversially rushed through in the dying days of the Barnett government.

12 April 2018: Uranium explorer Vimy Resources uncovers battery minerals at its Mulga Rock uranium project in Western Australia. Copper, zinc, nickel and cobalt have also been found from the uranium tailings.





GAS & COAL SEAM GAS

15 November 2012: Fortescue Metals announces \$4.2 m stake in oil and gas company Oil Basins, operating in WA's Canning Basin.

20 October 2013: Goshawk Energy negotiates with native title groups to frack 3700km² of their land, including Broome's drinking water supply.

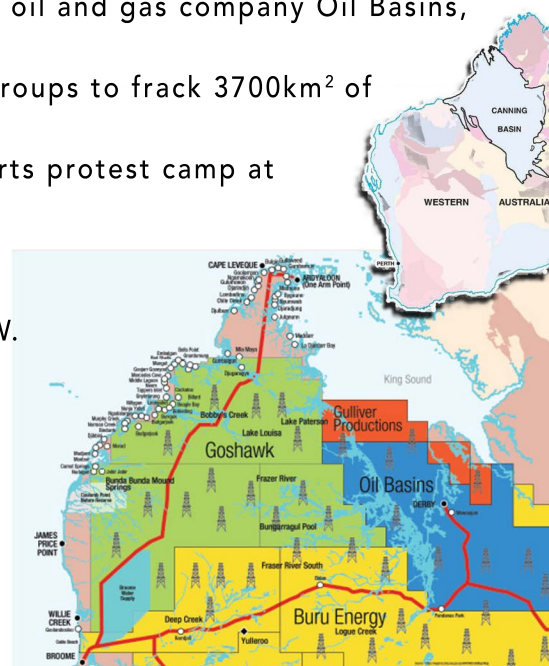
September 2014: Micklo Corpus, a Yawuru traditional owner, starts protest camp at Yulleroo, opposing fracking by Buru Energy.

23 July 2015: Micklo Corpus told to move on from protest site.

February 2016: Forrest and Japan Inc form joint venture called Australian Industrial Energy to import liquid natural gas into NSW.

2 November 2016: Squadron Energy takes out oil and gas prospecting licences over 41.5% of the Canning Basin in Western Australia, with acreage options covering 220,000km² - around half of the basin's total 530,000km² area. FMG will invest \$4m into Oil Basins and up to \$10m into the Derby Block.

Goshawk Energy (majority owned by Andrew Forrest's Squadron Resources) petroleum lease open for fracking over the Broome town water supply area.



"Local communities – including 96% of the Yawuru people – and people across WA have repeatedly opposed any further industrialisation of the Kimberley by gas companies... Mr Forrest's plans will inevitably involve fracking and other dangerous and accident-prone unconventional gas activities - Buru Energy's fracking site near Broome is already notorious for its leaking well, overflowing toxic fluid pond, and two year long blockade by Traditional Owner Micklo Corpus."

2 November 2016, The West, Yahoo News

28 February 2018: Forrest plans to import liquid natural gas into NSW with Tokyo Electric Power and Chubu Electric Power. They plan to build a LNG receival site in NSW by 2020. The terminal would be built to import up to 2 million tonnes of LNG per annum (75% of NSW's current gas demand).

13 April 2018: Forrest investigates a 2,400 km transcontinental natural gas pipeline to link gas-rich Western Australia with East Coast power markets. Federal government to potentially fund plan which may cost as much as AU\$5 billion (US\$3.9 billion).

14 April 2018: Squadron Goshawk Joint Venture (SGJV) announces three additional petroleum exploration licences in the Canning Basin. SGJV holds eight licences in the region, representing more than 75,000 km² of licence area.

26 November 2018: FMG unveils landmark partnership with the Commonwealth Scientific and Industrial Research Organisation (CSIRO) to advance hydrogen fuel technology. It will make "transportation of hydrogen economically viable, enabling the benefits of the the low emission fuel to be realised." (Fortescue press release)

27 November 2018: WA Government lifts its moratorium on hydraulic fracturing (fracking), but limits it to 2% of the state - still a vast 50598 km².

28 November 2018: None of the 8 fracking licences held by Forrest's Squadron Energy were able to be fracked under the State Government's new regulations.

2 December 2018: Forrest considers legal action against the McGowan government regarding fracking bans.



GOLD, LITHIUM, VANADIUM, TITANIUM...

October 2017: Fortescue begins searching for lithium in the Pilbara, with tenements near current lithium operations of Pilbara Minerals and Mineral Resources.

26 April 2018: FMG pegged 2,500km² exploration applications at Mt Remarkable near the Whitewater Volcanics gold project. FMG also searching for Vanadium in the area, along with Titanium and Fluorite.

July 2018: FMG pegs a swag of tenements east of Kalgoorlie-Boulder, including three prospecting licences covering 300ha of exploration ground near the historic Golden Ridge gold mine, and an exploration licence west of Westgold Resources' Higginsville gold mine in WA's southern Goldfields.

5 October 2018: FMG finds lithium in the Tappa Tappa structure in the Pilbara.

FIGHTING MINING ON MINDEROO



Minderoo Station is a 280,000ha cattle station owned by Andrew Forrest. It has been in the family since his great-great-grandfather was part-owner of the station.

7 January 2010: Thalanyji and Minderoo Pastoral Indigenous Land Use Agreement (ILUA) grants Forrest pastoral rights on Thalanyji country.

2010: Yarri Mining apply to sand mine two leases on Minderoo covering 141ha. Forrest launches multiple objections through the Wardens Court saying that noise would upset cattle and mulgara (a rare mammal). He also wanted a \$200,000 performance guarantee. Forrest lost.

10 February 2014: Forrest loses bid in WA Wardens Court to stop Onslow Resources exploring for sand at Minderoo. Forrest is also opposing an application by Cauldron Energy to search for uranium on Minderoo.

8 January 2015: Uranium exploration given approval to explore on Minderoo.

2 March 2015: Forrest creates Pilbara Property Management (PPM) to hold exploration rights for 1350 square kilometres of Minderoo in order to "quarantine" the land from exploration, with a Forrest employee holding the rights.

8 July 2016: Forrest loses case against Yarri in the WA Court of Appeal.

29 August 2016: Forrest loses attempt in the Supreme Court to stop Cauldron Energy from drilling for uranium on Minderoo.

Forrest uses laws designed to protect indigenous land rights to stop prospectors searching for minerals on his West Australian cattle farms, angering both traditional Aboriginal landowners and mining community members. It is one of the first known examples of a non-Aboriginal successfully using rights afforded to indigenous people to their own advantage, and adds to the fractious relationship he has with some indigenous groups.

Reuters, 17 May 2017

17 August 2017: Forrest wins a High Court bid to stop sand miners exploring at Minderoo. The case will have implications for other mining licences across the State. In a separate court decision, Forrest fails to halt applications for uranium exploration on Minderoo.



FIGHTING MINING ON MINDEROO CONT...

20 November 2017: Up to half of WA's mining leases are in doubt because of the High Court decision that declared void two lease applications on Minderoo Station. The Minister said, "this is the biggest issue confronting the WA mining sector", with the decision putting mining leases and exploration plans across the State into doubt.

A stalemate between the West Australian government and federal attorney general Christian Porter leaves hundreds of mining leases and billion-dollar projects in legal limbo. Potentially 25% of mining leases, 564 leases granted since 2006, are invalid.

Australian Financial Review, 17 June 2018



AGRICULTURE

2012: Forrest secures pastoral leases at Uaroo and Nanutarra.

2 May 2014: Forrest purchases Harvey Beef, WA's largest beef processor and WA's only licensed beef exporter to China, for \$45 million on the expectation that Australia could boost its production by 50 per cent if it secured a supply position in the Chinese market. Harvey Beef processes 145,000 grass and grain-fed animals each year, employing 300 people.

10 March 2015: Forrest wants to "drought-proof" Australia, by harvesting 5,000 gigalitres of water from underground aquifers and rivers and moving it to existing agricultural areas. The Canning Basin mooted as good place to start.

18 August 2015: Forrest adds Brick House Station and Minilya Station to his pastoral holdings, which now total 903,000 hectares, an area the size of Cyprus.

26 October 2016: Mr Forrest co-chairs the Australia Sino One Hundred Year Agricultural and Food Safety Partnership, a group of Australian and Chinese agrifood participants that seeks to improve two-way trade between the two countries.

15 May 2017: Andrew Forrest criticises Gina Rinehart's plans to export 800,000 live cattle/yr from Australia's north to China, saying value adding & processing should be done in Australia.

17 September 2017: Forrest plans to use centre-pivot irrigation to grow potentially \$100m worth of melons, sweet potatoes, potatoes, and onions on land at Minderoo Station.

4 October 2017: The Shire of Ashburton refuses a construction permit for a world-first groundwater replenishment project involving the Ashburton River on Minderoo Station. Forrest was hoping to build 10 upside-down "leaky weirs" along the river in an effort to boost groundwater recharge for agricultural use.

7 November 2017: Harvey Beef reports \$1.021 million loss for the year due to high cattle prices. Forrest has invested tens of millions of dollars in the company. Forrest owns six cattle stations carrying 40,000 cattle.

17 December 2017: Forrest calls on industry partners to invest in the State's agriculture sector, saying if they invested in WA's "companies, farms and stations, his company would be a platform for that investment". (The Countryman)

19 December 2018: Andrew Forrest unveils plans to develop a \$50 million free-range feedlot in the Wheatbelt to supply 60,000 cattle a year to his Harvey Beef abattoir for local and export markets. The facility is to be established by the end of 2020, 170km north of Perth.





CHRISTIAN VALUES & CHARITY WORK

"Andrew learnt very early on that if you could set up a meeting with a politician, he'd always take your meeting with you on your desire to help indigenous people. And after that little chat was over, Andrew could say, 'Now I've got these other points I'd like to talk to you about as well.'"

Twiggy, Andrew Burrell, 2015

Forrest is apparently a devout Christian who wants to follow in the footsteps of other capitalist philanthropists Warren Buffet and Bill Gates. He does however put a caveat on his charity. He does not support quick-fix cash handouts or welfare, believing it "weakens" the spiritual and mental resolve of the recipients. He has given millions of dollars to philanthropy (much of it in shares), and is outspoken about Aboriginal issues, including Aboriginal employment. Fortescue employs 1100 Aboriginal people.

2001: Forrest appoints himself chairman of the Minderoo Foundation

2001: Forrest donates \$3.5m to the Leaping Joey charity.

12 August 2002: "Last year, he negotiated a \$3.5 million payout by Anaconda, not for him, but for his new charity for underprivileged children, Leaping Joey. And he got Glencore to throw in a further \$3.5 million. Then in February, Leaping Joey spent exactly \$3.5 million buying Anaconda shares owned by Forrest at 10c above market price. Forrest also donated further shares to Leaping Joey, but he faced a scathing media attack that his benevolence was really minimising income tax." (Four Corners, 'The Mine Field')

2007: Forrest gives one million of Fortescue shares and 115 million options in nickel mining company Poseidon Nickel to the Australian Children's Trust in a donation worth \$85million, making it the largest philanthropic donation in Australian history at the time. **To give this donation some context, if Forrest had kept his Poseidon shares, he would have incurred a \$13m tax bill. The donation also gave Forrest a \$42.6m tax deduction.**

2010: Donates to Salvation Army and St.Vincent De Paul.

2011 \$3million in Fortescue shares donated to the Art Gallery of W.A.

2012: Forrest forms Walk Free to Tackle Global Slavery, bringing Forrest into contact with Bill Gates. By 2013, Walk Free had signed 2 million supporters. Forrest claims to be influenced by 19th Century anti-slavery campaigner William Wilberforce.

2013: Forrest and his wife sign Giving Pledge to give away most of their fortune to charity - the first Australians to sign. The movement was established by Bill Gates and Warren Buffett, and requires giving away their fortunes during their lifetime or when they die.

2013: Forrest launches Walk Free in Yangon before a crowd of 50,000.

8 October 2013: Twiggy Forrest selected by then-PM Tony Abbott to lead review of Commonwealth Indigenous training and employment programs.

15 October 2013: \$50 million Forrest Foundation will fund scholarships and postdoctoral fellowships across all five WA universities.

17 March 2014: Global Freedom Network launched at the Vatican. It aims to eradicate slavery by encouraging governments, businesses, educational and faith institutions to rid their supply chains of slave labor. Supported by Catholic Church, Anglican Communion and al-Azhar University in Cairo, the world's foremost seat of Sunni learning.



CHRISTIAN VALUES & CHARITY WORK CONT...

23 July 2014: Forrest's 230-page report *Generation One* released. *Generation One* recommends overhauling Indigenous policy in Australia. **Forrest suggests Aboriginal and Torres Strait Islander students go to school to learn without cultural activities such as tribal ceremonies that take children away from class for periods of time.**

December 2014: Pope Francis signs a declaration aimed at ending modern slavery. The event was organised by Mr Forrest's Global Freedom Network (GFN).

5 August 2015: *The Vatican accuses Andrew Forrest of exploiting the Pope as it distances itself from his anti-slavery campaign, which it pledged to support last year. Bishop Marcelo Sánchez Sorondo said the Vatican had walked away from Mr Forrest's campaign to end slavery because it felt the Pope had been exploited.*



12 October 2016: Forrest cops a backlash on social media after giving a speech on welfare at the National Press Club in Canberra. He took aim at "cash-splash welfare, saying it bred 'complacency', 'laziness' and rewarded bad choices." (News Corp)

24 May 2017: Forrest donates \$400m, Australia's largest ever philanthropic donation to a variety of causes, including fighting cancer.

13 August 2017: **Forrest labels the Greens as "the party for paedophiles"** because they did not support his Cashless Card for people on welfare.

June 2018: \$100m philanthropic donation to extend the mission of the Minderoo Foundation (originally the Australian Children's Trust) to include ocean conservation.

31 July 2018: Forrest pledges \$100m for ocean research to fight against weakening of marine park protection by the Federal Australian Government.

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