



[Australian Billionaire Andrew Forrest's Fortescue To Spend \\$2.8 Billion To Electrify Mining Fleet](#)

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Highlight: Billionaire Andrew Forrest's **Fortescue** is stepping up efforts to decarbonize the world's fourth-biggest iron ore miner by market cap with the purchase of \$2.8 billion worth of electric-powered mining equipment.

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A hydrogen-powered heavy haul truck, dubbed Europa, jointly developed by **Fortescue** and Liebherr.

Fortescue

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Billionaire Andrew Forrest's **Fortescue** is stepping up efforts to decarbonize the world's fourth-biggest iron ore miner by market cap with the purchase of \$2.8 billion worth of electric-powered mining equipment.

Fortescue is buying 475 emissions-free machines from Germany's Liebherr-International AG, to replace two-thirds of its mining fleet in western Australia, the Australian miner said in a statement Wednesday. The company's single largest order includes 360 autonomous battery-electric trucks, 55 electric excavators and 60 battery-powered dozers, it said.

This deal is expected to create one of the world's largest zero emission mining fleets and represents a major breakthrough in the pursuit of a mining industry no longer reliant on fossil fuels, **Fortescue** said. The fleet will be used in **Fortescue**'s iron ore operations in the remote Pilbara region in Western Australia and will cut costs in the longer term while meeting its emission reduction goal.

The contract will help both companies meet their decarbonization targets, according to **Fortescue**. Liebherr and **Fortescue** target to have a comprehensive and large scale zero emission mining ecosystem operational by 2030, the Australian miner said.

As part of the deal, Liebherr and **Fortescue** will deploy a complete autonomous battery-electric haulage solution for large scale mining operations, the statement said. The partners are also jointly developing a hydrogen-powered

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heavy haul truck, dubbed Europa, which has recently made the 1,100-kilometer journey from Perth to the Pilbara region where it will undergo site-testing at the mines.

Forrest, who founded **Fortescue** in 2003, has been transforming the iron ore giant into a green energy powerhouse and backs the development of hydrogen for fuel. With a networth of \$15.3 billion that he shares with his family, Forrest is the third-richest in Australia, according to **Forbes** real timedata.

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Willi Liebherr, member of the administrative board of Liebherr-International AG, and Andrew Forrest, executive chairman of **Fortescue**, sign **Fortescue**'s \$2.8 billion order of electric mining fleet from Liebherr,

Fortescue

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