



Fortescue loses another exec

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Body

Andrew Forrest's **Fortescue** has lost another senior member of its management team, with former green energy boss Julie Shuttleworth leaving the company this week.

A **Fortescue** spokesman confirmed Ms Shuttleworth's amicable departure on Thursday, saying the former senior executive had called time on her 11 years with the iron ore giant and planned to spend time travelling abroad with her family.

"Julie has been an integral part of **Fortescue's** success. We thank Julie for all she has contributed over 11 years and wish her the best as she enjoys some travel and time with her family," he said.

Ms Shuttleworth had most recently been in charge of developing **Fortescue's** Belinga iron ore project in Gabon.

She was previously a key member of the team seeking to deliver on Dr Forrest's plans to reshape **Fortescue** as a global green energy and hydrogen giant, as the first boss of **Fortescue** Future Energy.

She is the latest in a long line of senior executives to leave **Fortescue** over the last two years.

Former Northern Territory chief minister Michael Gunner also left the company this year, along with Deborah Caudle, the chief financial officer of **Fortescue's** energy division for only four months.

A tumultuous 2023 saw the departure of chief executive Fiona Hick in August after only six months in the role, with newly appointed chief financial officer Christina Morris departing within a few days.

Dr Forrest in February blamed an exodus of senior bosses on the transition from a "fossil fuel-burning company to a green energy company", but insists a -period of high turnover is starting to settle down.

A revolving door of executives have jumped ship from the company in the past 12 months as pressure grows on **Fortescue** to execute a high-stakes pivot to green energy from its iron ore foundations that made its founder one of Australia's richest men.

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Dr Forrest last year said executives who left the iron ore major had struggled to cope with the -"boiler room" conditions of the company and were not following his green vision.

However, Dr Forrest said in February that a degree of turnover was expected as the company transitioned from a pure iron ore producer to a green energy company with lofty global renewable hydrogen ambitions.

Former prime minister Malcolm Turnbull also formally severed ties with the company, and external affairs boss Fiona Sugden left to join the office of Prime Minister Anthony Albanese.

Fortescue has promised to end its use of fossil fuels by the end of the decade and become a "real zero" emitter of carbon.

Dr Forrest said last year that former CEO Fiona Hick chose to step aside after just six months in the role following differences of opinion over the company's green transition.

Dr Forrest said Ms Hick's swift departure - confirmed just hours after **Fortescue** wrapped up a lavish 20-year anniversary party at the company's Solomon iron ore hub in the Pilbara - was an example of **Fortescue**'s "fail fast" - approach. He said the company had chosen to lose Ms Hick, knowing that it would be criticised in the media, rather than delay the decision out of fear of negative headlines.

Fortescue this month launched secret raids on the homes and offices of directors of a green steel competitor in a move described by Federal Court judge John Logan as a potential "industrial-scale forensic debacle" amid claims of intellectual property theft. **Fortescue** won court orders authorising the searches in May, targeting the offices of would-be green steel competitor Element Zero and the homes and computers of directors, including former **Fortescue** chief scientist Bart Kolodziejczyk, long term Forrest lieutenant Michael Masterman and former **Fortescue** staffer Bjorn Winther-Jensen.

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