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Highlight: Andrew and Nicola Forrest are stepping down from the philanthropic foundation they founded together, with the news coming just over a year after they announced their marriage separation.

Body

Andrew and Nicola Forrest have announced they will both step down from the philanthropic foundation they founded together.

The announcement comes just over a year after they announced their marriage separation.

The pair will step down as co-chairs of Minderoo Foundation, which they founded together in 2001, and have appointed barrister Allan Myers to the role of chair.

In an announcement made on Thursday morning, the foundation said Nicola and Andrew Forrest would stay on as non-executive directors.

"We couldn't be more proud of what has been achieved over the past 23 years ... it is the right time for change on the board," the pair said in a joint statement.

'Unshakeable passion' for future

Mr Forrest, who is one of Australia's richest men, is also a non-executive director of the Perth-based iron ore miner he founded, **Fortescue** which last year raked in a reported \$US6.2 billion (\$9.2 billion) net profit after tax (NPAT).

Together, Andrew and Nicola Forrest control 37 per cent of **Fortescue**.

"I have an unshakeable passion for steering the world away from a potentially catastrophic future, and will continue to steer Minderoo, Tattarang [the pair's investment company] and **Fortescue** in the one direction — to ensure we leave our planet liveable for future generations," Mr Forrest said in a statement.

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Ms Forrest echoed the sentiment and said the decision to step down reflected her confidence in the foundation's new leadership.

"Guided by its new strategy, Minderoo and its partners are in an even stronger position to face up to these challenges together, and stepping aside is a confidence-call in our future trajectory and the impact we will make," she said in a statement.

Their successor, Mr Myers, has served as a Minderoo board member since 2014 and is also a governor of the Ian Potter Foundation and chair of The Ramsay Centre.

Minderoo has committed millions to philanthropic ventures both in Australia and overseas.

In 2022, Mr Forrest committed \$US500 million to a multi-billion dollar fund to help rebuild Ukraine alongside the country's president, Volodymyr Zelenskyy.

This year he offered to build and install automated gates at border crossings in Gaza to improve the flow of aid into the region.

Jobs losses

In April 2024, it was reported about one third of the 300 staff at Minderoo Foundation lost their jobs in a bid to cut administration costs.

The charity's finances were bolstered a year earlier when the pair donated one-fifth of their **Fortescue** shares to Minderoo.

Fortescue also cut 700 jobs in July, which Mr Forrest said was an effort to streamline the company.

The cuts had raised questions about whether **Fortescue** was slowing its push into green hydrogen, which is produced from clean energy sources, after the company also flagged it was abandoning its target to produce 15 million tonnes of green hydrogen a year.

Mr Forrest has spent the last few years [selling the idea to governments around the world as a future fuel source for industry](#) as it decarbonises.

"We're not pulling back. This is something which I genuinely believe in," he said at the time.

Andrew and Nicola Forrest [announced their split in July 2023](#) after 31 years of marriage.

"Our friendship and commitment to our family remains strong," they said at the time.

"There is no impact on the operations, control or direction of **Fortescue**, Minderoo or Tattarang.

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