



## **Element Zero execs burnt bridges: Forrest**

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### **Body**

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**Fortescue** chairman Andrew Forrest has defended the company's legal pursuit of three former executives over an alleged intellectual property breach, saying anyone attempting to snatch the company's technology will face the full weight of the law.

**Fortescue** launched Federal Court action in June against Michael Masterman, Bart Kolodziejczyk and Bjorn Winther-Jensen after alleging they had taken intellectual property from **Fortescue**'s work into "green iron" and attempted to commercialise it through their start-up Element Zero.

The Element Zero team has vigorously denied the claims. The lawsuit made headlines when it was revealed **Fortescue** had hired private investigators to follow and photograph the Element Zero executives and their families.

The stakes are high for **Fortescue**, which even after this week's austerity drive and 700 job cuts, has a bevy of trials and projects under way into various embryonic clean energy technologies.

Dr Forrest has denied prior knowledge of the plan to use private investigators, and said **Fortescue** directors had struggled to align the surveillance tactics with the company's values.

General counsel Phil McKeiver offered his resignation over the incident, but has been retained by **Fortescue**, albeit without his previous responsibility as company secretary.

But despite distancing himself from the private investigation tactics, Dr Forrest endorsed the decision to pursue Element Zero through the courts.

"There is an overarching message here: you're not going to be paid to develop technology with a whole heap of other people, at really serious risk and cost to the entire company and your workmates ... and then send that technology to another email address and think that's OK," he said.

"That's not OK."

## Element Zero execs burnt bridges: Forrest

Dr Forrest appeared to reference evidence tendered to the Federal Court in **Fortescue**'s June 17 claim, where it accused Dr Winther-Jensen of sending technical documents about green iron research from his **Fortescue** email to a personal email account.

Dr Forrest said the Element Zero team had burned the bridges behind them "like the Nazis pulling out of Poland".

"You want to send emails full of our data over there then eliminate it, you'll be held to the full responsibility of the law," he said.

Dr Kolodziejczyk was born in the Polish city of Rzeszow, according to Australian Securities and Investments Commission filings.

A spokesman for Element Zero declined to comment on Dr Forrest's warning.

"We are not going to be drawn into responding to these comments. We look forward to these matters being determined through the court process," he said.

Mr Masterman has been one of Dr Forrest's closest allies over the past quarter of a century, working for both **Fortescue** and some private entities linked to the Forrest family.

Mr Masterman and Dr Kolodziejczyk were among the inner circle of trusted executives who travelled around the world with Dr Forrest in 2020 collecting rights to clean energy projects.

The fight with Element Zero over "green iron" technology is timely, given Dr Forrest's latest long-term vision for **Fortescue** is to eventually cease selling hematite iron ore, and instead use green hydrogen and other techniques to strip out impurities and sell only the pure "green iron" left behind.

"We're getting out of iron ore, which is very interesting because we're going, as soon as we can ... to green metal," Dr Forrest said on Wednesday, when **Fortescue** conceded it would not achieve his previous goal of producing 15 million tonnes of hydrogen a year by 2030.

**Fortescue** will start construction this year on a \$US50 million (\$74.2 million) green iron facility at its Christmas Creek iron ore hub in the Pilbara.

Dr Forrest said such projects would consume green hydrogen in the future, even if demand for the commodity as a fuel source from other companies was not as strong as **Fortescue** had hoped.

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