



Independent Limited Assurance Report to the Directors of Fortescue Metals Group Limited

Conclusion

Based on the evidence we obtained from the procedures performed, we are not aware of any material misstatements in the Scope 1 and location-based Scope 2 (2,548,126 tonnes CO₂-e) and Scope 1 and market-based Scope 2 (Australian) (2,745,637 tonnes CO₂-e) emissions data (Emissions Data), which has been prepared by Fortescue Metals Group Limited (FMG) in accordance with the Greenhouse Gas (GHG) Protocol as published by the World Resources Institute / World Business Council for Sustainable Development (WRI/WBCSD) and the National Greenhouse and Energy Reporting (NGER) Act 2007 for the 12 months ended 30 June 2023.

Information Subject to Assurance

The information subject to assurance is comprised of FMG's Emissions Data, as presented in FMG's FY23 emissions ledgers.

Criteria Used as the Basis of Reporting

The criteria used as the basis of reporting include the GHG Protocol as published by the WRI/WBCSD and the NGER Act 2007 (the Criteria).

Basis for Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 Assurance Engagements Other than Auditors or Reviews of Historical Financial Information and ASAE 3410 Assurance Engagements on Greenhouse Gas Statements (Standards). In accordance with the Standards we have:

- used our professional judgement to plan and perform the engagement to obtain limited assurance that we are not aware of any material misstatements in the Emissions Data, whether due to fraud or error;
- considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.



Summary of Procedures Performed

Our limited assurance conclusion is based on the evidence obtained from performing the following procedures:

- enquiries with relevant FMG personnel and contractors to understand the internal controls, governance structure and reporting process of the Emissions Data;
- reviews of relevant documentation including the Emissions Data calculation spreadsheet, Basis of Preparation and other supporting records;
- assessment of the reasonableness of the assumptions underlying the Emissions Data;
- considered the existence, completeness and accuracy of the Emissions Data included within each activity methodology;
- analytical procedures over the Emissions Data;
- walkthroughs of the Emissions Data to source documentation;
- evaluating the appropriateness of the criteria with respect to the Emissions Data; and
- review the mathematical accuracy of the Emissions Data calculations.

How the Standard Defines Limited Assurance and Material Misstatement

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of FMG.

Use of this Assurance Report

This report has been prepared for the Directors of FMG for the purpose of providing an assurance conclusion on the Emissions Data and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of FMG, or for any other purpose than that for which it was prepared.



Management's responsibility

Management are responsible for:

- determining that the criteria is appropriate to meet their needs;
- preparing and presenting the Emissions Data in accordance with the criteria; and
- establishing internal controls that enable the preparation and presentation of the Emissions Data that is free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to perform a limited assurance engagement in relation to the Emissions Data for the 12 months ended 30 June 2023, and to issue an assurance report that includes our conclusion.

Our Independence and Quality Management

We have complied with our independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Management 1 to design, implement and operate a system of quality management.

KPMG

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Nick Moffatt

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Partner

Perth

16 August 2023