

# REAL ZERO MEANS NO FOSSIL FUELS: PRIVATE SECTOR CALL FOR ACTION

– AN OPEN LETTER –

## To Australian state and federal Members of Parliament,

As Australian business leaders, investors, philanthropists and other eminent community leaders, we are united in our support for ‘real zero’ emissions targets over ‘net zero’ policies. The difference is critical: while net zero relies on carbon offsets and unproven future technologies, real zero requires clear and transparent timelines for fossil fuel phase out.

To achieve real zero, Australian businesses need policies that bring down the cost of renewable energy and incentivise decarbonisation. Policies that subsidise and facilitate the expansion of fossil fuels, justified through net zero frameworks, are at odds with science and undermine real emissions reductions.

### Real zero means:

- Setting a deadline for ending fossil fuel use, rather than relying on offsets.
- Rapid reductions in fossil fuel use and absolute greenhouse gas emissions, not delays based on future technology promises.
- A managed end to fossil fuel production, including a phase out of subsidies.

### We call on the Australian Government to:

- 1 // Replace weak ‘net zero’ targets** with real zero commitments that mandate clear phase-out timelines for fossil fuel use.
- 2 // Rapidly phase out fossil fuel subsidies** and cease approvals for new coal and gas projects, redirecting support to renewable energy infrastructure and decarbonisation.
- 3 // Implement policies that enable, rather than slow, rapid industry decarbonisation**, including:
  - Strong incentives for renewable energy adoption
  - Support for industrial electrification
  - Investment in grid infrastructure and energy storage

Every dollar spent on fossil fuels today is a dollar diverted from building a lower cost, clean energy future that benefits all Australian businesses, not just fossil fuel companies. Our international competitors are rapidly decarbonising, and Australian businesses are being left behind. We are ready to invest in real climate solutions, but we need policy settings that support rather than obstruct our progress.

We stand ready to work with government to design and implement these policies in a way that maximises economic opportunities while ensuring a just transition for affected workers and communities. However, this collaboration must be based on real zero principles that address the problem – fossil fuels – not on net zero compromises.

**We urge the government to abandon the net zero smokescreen, remove the barriers to decarbonisation, and implement policies that will secure Australia’s prosperity.**

#### Dr Andrew Forrest AO

Executive Chairman and Founder, Fortescue, Minderoo Foundation and Tattarang

#### Noel Pearson

Lawyer and founder of the Cape York Partnership

#### Simon Sheikh

CEO, Future Super

#### Catherine Liddle

CEO, SNAICC, National Voice for our Children

#### Marcus Catsaras

Climate technology investor, Chief Investment Officer, Stepchange

#### Ian Melrose

Co-Owner, Optical Superstore

#### Elizabeth Gaines

Executive Director, Fortescue

#### Kate Kirwin

2024 WA Young Australian of the Year, Founder and CEO, She Codes

#### Graeme Wood AM

Founder, Wotif.com and Graeme Wood Foundation

#### Dr Robert Glasser

Former United Nations Secretary-General’s Special Representative for Disaster Risk Reduction and Senior Fellow at the Australian Strategic Policy Institute

#### Dr Bill Hare

CEO, Climate Analytics

#### Patrick Coward

Chairman, Patrick Coward Group and Co-founder, Coward and Black Vineyards

#### Dr Julian Caley GAICD

Director, Impact Club and Adjunct Professor, James Cook University

#### Dr Roger Cohen

Founder and CEO, C2Zero and RealCarbonIndex

#### Karen Monaghan

Founder and CEO, Our Kinds

#### Bernie Fraser

Former Governor, Reserve Bank of Australia

#### Nick J. Fairfax

Managing Director and Co-CIO, Marinya Capital

#### Janet Holmes à Court

Chairperson, Heytesbury Pty Ltd

#### Professor Georgina Long AO

Australian of the Year 2025, Professor of Melanoma Medical Oncology, University of Sydney and Royal North Shore Hospital

#### Stephen Moir

Director, Moir Group

#### Carolyn Loton

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#### Trevor Thomas

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#### Ross Knowles

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#### Geoff Morgan

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#### Professor Fiona Stanley AC

Patron, Telethon Kids Institute

#### Ben Barlow

Chairman, Director Pro-Agni Holdings Pty Ltd, Bioborne Pty Ltd, RLF, AgTech Limited, Australian Food and Fibre Holdings Limited

#### Grant McDowell

Co-founder, Enosi and Founder, Spark Club

#### Blair Palese

Founder, Climate Capital Forum

#### Professor Andrew Blakers AO, FAA, FTSE

2023 Queen Elizabeth Prize for Engineering, Professor of Engineering, Australian National University

#### Kylie Charlton

Managing Director, Australian Impact Investments

#### Professor Gillian Triggs AC

Former President (2012-2017), Australian Human Rights Commission

#### Rob Keldoulis

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#### Dr Larry Marshall

Former CEO, CSIRO

#### Scientia Professor Dr Megan Davis A, FAAL, FASSA, FAHAC

Harvard University, Whitlam and Fraser Chair in Australian Studies and Visiting Professor, Harvard Law School; Pro Vice Chancellor Society, UNSW Sydney; Scientia Professor, Balnaves Chair in Constitutional Law and Director, Indigenous Law Centre, UNSW Law, Commissioner, Australian Rugby League Commission

#### Mark Barnaba

Chairman, Greatland Gold PLC, Former Board Member of the Reserve Bank of Australia

#### Saul Griffith

Founder, Rewiring Australia and Rewiring America

#### Simon Wallwork

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#### Natalie Collard

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#### John Chappell

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#### Christopher Lee

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#### Professor Damien Giurco

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