Australia-China
Senior Business Leaders Forum
中澳商界领导对话

27 April 2026

H.E. President Xi Jinping
Zhongnanhai
Beijing
People's Republic of China

The Hon Anthony Albanese MP
Australian Parliament House
Canberra
Commonwealth of Australia

Your Excellency President Xi Jinping and Prime Minister Anthony Albanese,

Green iron – the next chapter in China-Australia cooperation

On 25 March 2026, we co-hosted the annual Australia–China Senior Business Leaders Forum at the Boao Forum for Asia.

For over a decade, this forum has brought together leaders from business, academia and civil society to discuss opportunities to strengthen cooperation between our countries.

This year, we sharpened our focus. We convened leading experts in green industry to drive a targeted discussion on green iron cooperation.

We are pleased to report on the enthusiasm Chinese and Australian SBLF Delegates brought to this year's dialogue. They unanimously agreed Australia's abundant mineral resources and renewable energy potential, combined with China's industrial capability, scale and technological leadership, are the ideal foundation for green iron value chains.

Together, we can build a globally competitive green iron industry in Australia – supplying high-quality, low-emissions iron to China's steel sector. This will strengthen both industries' long-term competitiveness, unlock new industries and jobs, and materially reduce emissions in one of the world's hardest-to-abate sectors – responsible for 9 per cent of global emissions.

It is significant that both governments already recognise this opportunity. The establishment of the China–Australia Steel Decarbonisation Policy Dialogue last year signalled a clear intent to work in partnership with industry on this initiative.

<u>Observations - establishing green iron value chains</u>

We designed the SBLF to ensure it could contribute to the upcoming first iteration of the Dialogue. The following observations emerged from discussion.

- *The competitiveness of a green iron industry will depend on low-cost, scalable renewable energy*. High upfront capital costs – especially in remote regions – remain a barrier to the development of projects. This makes access to low-cost capital a critical enabler.
- *Standards and green finance alignment is urgent*. The absence of global green metal standards inhibits cross-border investment. Coordinating standards and certification, and developing carbon markets and border adjustment mechanisms, will reduce costs, improve comparability, and clarify what qualifies as 'green'.
- *Innovation and R&D collaboration on core technologies will accelerate cost and performance improvements and ensure adaptation to Australian operating conditions*. Advances in renewables, storage, automation and AI will enable efficient, scalable deployment. Joint programs and academic partnerships ensure technologies are suited to real-world conditions and support capability development.
- *Clearer Australian policy signals will catalyse Chinese participation in green projects.* Chinese industry maintains strong interest in Australian projects, which will sustain demand for Chinese renewable energy technology. But policy and investment uncertainty remain a constraint. Bilateral initiatives like the Steel Decarbonisation Policy Dialogue create positive momentum.
- *China-Australia syndicate models will help mobilise capital and capability*. China's scale in steelmaking, technology, construction, and finance complements Australia's resources and project expertise, and guarantees offtake. This will de-risk early projects and support integrated green iron supply chains.

<u>Recommendations to the China-Australia Steel Decarbonisation Policy Dialogue</u>

Informed by the above observations, SBLF Delegates call on the Chinese and Australian governments to consider the following recommendations, identified as critical enablers for green iron value chains.

I. **Coordinate policy and investment frameworks**. This should include establishing China-Australia green iron investment channels, with clear parameters on eligible investment, and policy support for syndicate ownership structures that leverage complementary industrial strengths.

II. **Agree and harmonise standards and methodologies**. This should include, at a minimum, green product definitions and standards, carbon measurement and accounting methodologies, certification and verification frameworks, and green finance taxonomies.

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III. **Establish a joint R&D fund, co-funded with industry, to support development of green technologies adapted to Australian operating conditions.** This should include renewable energy systems for remote deployment and green iron-making technologies.

IV. **Align carbon pricing mechanisms.** This should include coordination between domestic emissions markets and potential border adjustment measures.

V. **Jointly endorse and support a first-of-a-kind green iron project in the Pilbara**. This should be underpinned by domestic and bilateral policy commitments, offtake arrangements and risk reduction measures.

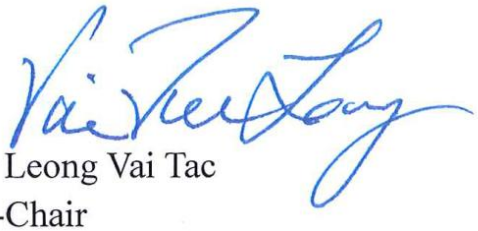
VI. **Coordinate across bilateral processes to advance green iron cooperation.** This should include the China–Australia Steel Decarbonisation Policy Dialogue and Strategic Economic Dialogue.

We would like to thank Australia's Ambassador to China, HE Mr Scott Dewar, along with senior staff for attending the SBLF as observers.

Should you wish to discuss the outcomes of the SBLF, please contact Jordan Aitken (Australia) +61 417 116 152 or Simon Huo (China) +86 137 011 34101.

Yours sincerely,
AUSTRALIA-CHINA SENIOR BUSINESS LEADERS FORUM

Dr Andrew Forrest AO
Co-Chair
Senior Business Leaders Forum



Mr Leong Vai Tac
Co-Chair
Senior Business Leaders Forum

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Australian Delegates

- Dr Andrew Forrest AO, Founder & Executive Chairman, Fortescue
- Yifei Li, Non-Executive Director, Fortescue
- Oliver Yates, Chairman, BW ESS, Chairman, GAW Capital Australian Battery Joint Venture
- Tim Buckley, Founder and Director, Climate Energy Finance
- Jenny Selway, CEO, Heavy Industry Low-carbon Transition Cooperative Research Centre (HILT CRC)
- Rebecca Mikula-Wright, CEO, Investor Group on Climate Change
- Professor Geoffrey Brooks, Professor of Engineering, Swinburne University of Technology
- Dr Alfonso Chinnici, Senior Lecturer, University of Adelaide
- Simon Ireland, Managing Director International, ANZ
- Frank Jotzo, Director of the Centre for Climate and Energy Policy, Australian National University
- Justin Punch, Chairman, Australian Renewable Energy Association

Chinese Delegates

- LEONG Vai Tac, Senior Advisor and Executive Chairman of International Science, Technology & Innovation Forum, Boao Forum for Asia.
- ZHONG Baoshen, Chairman, Longi Green Energy Technology
- WU Gang, Chairman, Goldwind Science & Technology
- LI Jianyu, Chairman, Hunan Iron and Steel Group
- YANG Dongsheng, Chairman, Xuzhou Construction Machinery Group Co., Ltd
- ZHANG Zhongwu, Secretary of the Party Committee and Chairman, Sichuan New Energy Power Co., Ltd
- LI Zheng, President of the Institute of Climate Change and Sustainable Development, Tsinghua University
- WANG Naixiang, Chairman, Beijing Green Exchange
- HU Bo, Chairman, CiMing Health Checkup Management Group
- GAO Haichun, Co-Chair of the Board, Trina Solar Co. Ltd
- YU Xubo, Chairman, China General Technology (Group) Holding
- ZHOU Zhuojun, Co-founder, Broad Group

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尊敬的习近平主席阁下和安东尼·阿尔巴尼斯总理阁下：

绿色铁素——中澳合作的下一篇章

2026 年 3 月 25 日，我们共同在博鳌亚洲论坛举办了年度中澳高级商领对话。

十多年来，该对话汇聚了商界、学术界及民间社会的领袖，共同探讨加强两国合作的机遇。

今年，我们更加聚焦。我们召集了绿色产业领域的顶尖专家，围绕绿色铁素合作开展了有针对性的讨论。

我们欣喜地看到中澳双方的高级商领对话代表对今年对话所展现出的热情。他们一致认为，澳大利亚丰富的矿产资源和可再生能源潜力，结合中国的工业能力、规模和技术领先优势，是构建绿色铁素价值链理想的基础。

通过携手合作，我们可以在澳大利亚打造具有全球竞争力的绿色铁素产业——为中国钢铁行业提供高品质、低排放的铁素。这将增强两国产业的长期竞争力，催生新产业并释放就业机会，并为全球最难脱碳的行业之一（该行业占全球排放量的 9%）实质性减少排放。

意义重大之处在于，两国政府已经认识到这一机遇。去年中澳钢铁减碳政策对话的建立表明双方明确愿与产业界合作推进这一倡议。

<u>关于建立绿色铁素价值链的观察</u>

我们设计本次中澳高级商领对话，旨在使其能够为即将召开的首届钢铁减碳政策对话做出贡献。以下是从讨论中得出的观察意见：

- 绿色铁素产业的竞争力将取决于低成本、可扩展的可再生能源。高昂的前期资本成本——尤其是在偏远地区——仍然是项目开发的障碍。因此，获得低成本资金的能力是一个关键推动因素。
- 标准与绿色金融的对接十分紧迫。全球绿色金属标准的缺失抑制了跨境投资。协调标准与认证体系，发展碳市场和碳边境调节机制，将降低成本、提高可比性，并明确什么才算是“绿色”。
- 核心技术的创新与研发合作将加速成本和性能的改善，并确保技术适应澳大利亚的运营条件。可再生能源、储能、自动化及人工智能的进步将实现高效、可扩展的部署。联合项目及学术合作伙伴关系可确保技术适应实际工况，并为能力建设提供支持。

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- 澳大利亚更明确的政策信号将促进中国企业参与绿色项目。中国业界对澳大利亚项目保持浓厚兴趣，这将维持对中国可再生能源技术的需求。但政策和投资的不确定性仍是制约因素。像钢铁减碳政策对话这样的双边倡议正在创造积极势头。

- 中澳联合体模式将有助于调动资金与能力。中国在钢铁冶炼、技术、工程建设和金融领域的规模优势，能够与澳大利亚的资源及项目专长形成互补，并保障承购。这将降低早期项目的风险，并支持一体化的绿色铁素供应链建设。

<u>致中澳钢铁减碳政策对话的建议</u>

基于上述观察，中澳高级商领对话代表呼吁两国政府考虑以下建议，这些建议被认为是发展绿色铁素价值链的关键推动因素。

一、**协调政策与投资框架。**这应包括建立中澳绿色铁素投资通道，明确合格投资的相关参数，并对能够发挥产业互补优势的联合体所有权结构提供政策支持。
二、**商定并协调标准与方法学。**这至少应包括绿色产品的定义与标准、碳计量与核算方法、认证与核查框架以及绿色金融分类标准。
三、**设立与业界共同出资的联合研发基金，以支持开发适用于澳大利亚运营条件的绿色技术。**这应包括用于偏远地区部署的可再生能源系统以及绿色铁素冶炼技术。
四、**协调碳定价机制。**这应包括国内排放市场与潜在碳边境调节措施之间的协调。
五、**共同认可并支持在皮尔巴拉地区的首个绿色铁素项目。**该项目应得到国内及双边政策承诺、承购安排以及风险降低措施的支撑。
六、**在双边机制间加强协调，以推进绿色铁素合作。**这应包括中澳钢铁减碳政策对话和战略经济对话。

我们感谢澳大利亚驻华大使吉思德阁下及高级官员以观察员身份出席本次中澳高级商领对话。

如您希望讨论本次对话的成果，请联系艾德康（澳大利亚）+61 417 116 152 或霍演（中国）+86 137 011 34101。

此致
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