

## ‘This should ring alarm bells’: Twiggy Forrest demands an end to Russian oil loopholes in Australia

By [Nick O'Malley](#) and [Matthew Knott](#), Sydney Morning Herald and The Age, November

One of the country's most influential business leaders, Fortescue Mining founder Andrew Forrest, has urged the Albanese government to take decisive action to stop Russian-origin oil from entering Australia as he warns existing sanctions loopholes are empowering tyrants and undermining the nation's foreign policy.

Forrest was responding to the *Herald* and *The Age*'s [“Blood Oil” series](#) examining the vast quantities of Russian-origin oil that have entered Australia since the war in Ukraine began and that have provided a crucial source of funding to Vladimir Putin's war machine.

The billionaire philanthropist's intervention came as the Australian-Ukrainian community urged the government to join a coalition of like-minded nations opposing US President Donald Trump's controversial plan to end the war in Ukraine.

“No family filling their car with petrol should have to wonder whether their money is helping bankroll Putin's assault on Ukraine. This should ring alarm bells across Australia,” Forrest told this masthead.

“Allowing tainted fossil fuels to seep into our economy is not just a policy failure; it is a national vulnerability.

“We cannot and must not allow it.”

Forrest has been a major supporter of Ukraine since the war began, championing its cause at international business and diplomatic forums and donating \$30 million to de-mining and recovery operations in Ukraine via the Minderoo Foundation, the philanthropic organisation he founded with his former wife Nicola Forrest.



Ukrainian President Volodymyr Zelensky meeting with Andrew Forrest in Kyiv in mid-2022.

The Centre for Research on Energy and Clean Air, a non-profit group based in Finland, estimates that Australians bought \$3.8 billion worth of petrol and diesel produced from Russian crude and refined in India between February 2023 and June 2025.

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This has allowed importers to skirt tough Australian sanctions banning imports of Russian oil, introduced after Putin's full-scale invasion of Ukraine in 2022.



Declaring that “sanctions with loopholes are useless”, Forrest said: “Australia needs a sanctions regime in line with the European Union, that stops Russian oil being laundered through third countries.”

The EU has announced a ban on imports into Europe of petroleum products made of refined oil from Russian crude oil in third countries, and Britain has made a similar pledge.

Foreign Minister Penny Wong welcomed the EU and British moves but she said it was not clear how they would be implemented in practice.

“We’re liaising closely with the EU and UK, assessing and consulting on whether there are European regulatory measures we can utilise,” a spokesperson for Wong said.

“The government has made our expectations clear and is taking further action to starve Russia’s war machine of oil revenue.”

Wong last week applauded Reliance Industries, [the largest Indian supplier of fuel to Australia, for announcing it would end the use of Russian oil at its export refinery from the start of December.](#)

Forrest said Australia must take the lead to ensure that its sanctions laws keep pace with global energy markets.

“When fuel made from Russian crude reaches Australia, it undermines our stance on Ukraine,” he said.

“We must close these channels and align our values with our supply chains.”

Accelerating the shift to green energy would help cut off support for autocrats like Putin, he said.

“To stop tyrants weaponising oil, we need an economy that no longer relies on it,” he said.

Trump’s draft plan to end the war would require Ukraine to cede land in the Donbas region along its border with Russia, even though some of the territory is still held by Ukrainian forces, and to slash the size of the Ukrainian army.

Leaders from the EU, Canada, Japan and Britain joined together over the weekend at the G20 summit to issue a statement welcoming the peace plan but saying it would “require additional work”.



“We are clear on the principle that borders must not be changed by force,” the leaders said.

“We are also concerned by the proposed limitations on Ukraine’s armed forces, which would leave Ukraine vulnerable to future attack.”

Australia did not sign the statement. Government sources said this was because Albanese had not been invited to attend the meeting where it was drafted, meaning Australia was not involved in the process.

Australian Federation of Ukrainian Organisations chair Kateryna Argyrou said the “shameful” proposal would amount to “a dangerous capitulation to tyranny and aggression”.

“We urge the Albanese government to join our allies including the UK, Germany, France, Japan and Canada, who overnight released a statement supporting Ukraine and the principle that borders must not be changed by force,” she said.

Wong's spokesperson said "a lasting peace should uphold Ukraine's sovereignty and territorial integrity, support security and stability in Europe, and ensure Russia does not renew its aggression".

"We support efforts to achieve a peace deal that ends Russia's illegal and immoral war and safeguards security and stability in Europe."