POWERING PROGRESS

FREEPORT
FOREMOST IN COPPER

2024 ANNUAL REPORT
ON SUSTAINABILITY

ABOUT FREEPORT-MCMORAN

Freeport-McMoRan Inc. (FCX or Freeport) is a leading international metals company with the objective of being foremost in copper. Headquartered in Phoenix, Arizona, FCX operates large, long-lived, geographically diverse assets with significant proven and probable mineral reserves of copper, gold and molybdenum. FCX's portfolio of assets includes the Grasberg minerals district in Indonesia, one of the world's largest copper and gold deposits; and significant operations in North America and South America, including the large-scale Morenci minerals district in Arizona and the Cerro Verde operation in Peru.

RECENT AWARDS AND RECOGNITION

Cover Photo: An employee surveys haulage operations at the Safford mine, U.S.

POWERING PROGRESS

Copper's Transformative Role in Human Progress Cannot be Overstated.

For over 10,000 years, copper has shaped civilizations and enabled us to meet the challenges of each era through technological advancements, improving both health and quality of life.

As we move toward an increasingly connected, electrified and decarbonized future, copper continues to be a critical metal for a rapidly changing world.

It's versatile.

Durable.

Infinitely recyclable.

And is superior at conducting electricity.

From urban development to everyday electronics and data centers, transportation to grid infrastructure, renewable energy systems to electric vehicles ...

Copper is essential in Powering Progress

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ESG PERFORMANCE DATA

Morenci contractors lay side-slope drip lines, one of the many innovative solutions to extract more copper from existing stockpiles.

Kathleen L. Quirk
President and Chief Executive Officer (CEO)

APRIL 23, 2025

LETTER TO OUR STAKEHOLDERS

Dear Stakeholders,

I am pleased to share our 2024 Annual Report on Sustainability which highlights progress for our value-driven sustainability strategy — **Accelerate the Future, Responsibly** — supporting our business strategy of being Foremost in Copper and informing our decisions and our core values.

The health, safety and well-being of our workforce remains our top priority. I commend the tireless efforts of our operations teams to set clear expectations, spend dedicated time in the field, enhance accountability and drive a safety-first culture. In 2024, we achieved our best total recordable incident rate (TRIR) in more than a decade. Despite our progress, we mourned the deaths of two logistics contractors delivering materials in North America and continued to experience a significant number of high-risk events. In October, we held a global safety stand-down to reinforce our safety commitment. Across our operations, we facilitated meaningful conversations about safety performance, emphasized hazard recognition and reminded our employees and contractors of their obligation to stop work if safety concerns are identified.

Technology and innovation continue to play an increasingly pivotal role in our operations. The implementation of new and innovative technologies and practices, such as our leaching initiatives and the advancement of autonomous haulage aim to increase copper production while improving operational efficiency, safety and environmental performance.

Our Bagdad team is making substantial progress in converting our haul truck fleet to operate autonomously by year-end 2025. With several trucks already operating, our team has been learning and adapting to this new technology. Although commercially viable electrification of haul trucks is still years in the future, in early 2025, Sierrita received one of Caterpillar's prototype battery-electric haul trucks to trial at our site. We are eager to test its capabilities and support the further advancement of new technologies.

We recognize the need to balance our environmental impacts with our mission to deliver the copper and metals necessary for modern life and the global economy. In 2024, we added new energy sources in the Americas and progressed PTFI's natural gas-fired power plant at Grasberg. Reliable water supplies are integral to our mining operations, and innovation and technological advancement will play a key role in enhancing our water stewardship in the future. To further this, our dedicated Tailings Innovation Group is exploring opportunities to improve tailings management and reduce water consumption at our tailings facilities.

As we embrace this exciting period of innovation and advancement, our commitment to sustainability and operational excellence remains unwavering. We are driven by our goal to responsibly meet current and increasing demand for the metals we produce and will continue to innovate and improve as we are "*Powering Progress*."

Kathleen L. Quirk

APRIL 23, 2025

Frances Fragos Townsend
Corporate Responsibility Committee Chair

MESSAGE FROM OUR CORPORATE RESPONSIBILITY COMMITTEE CHAIR

Dear Stakeholders,

On behalf of Freeport's Corporate Responsibility Committee (CRC), I am honored to share Freeport's recent sustainability-related progress and achievements.

Freeport is dedicated to continually advancing its responsible production practices in alignment with its business strategy and leadership role in the global copper industry.

The CRC is aligned with management's priority of workplace safety and closely monitors the company's safety performance. We recognize that Freeport's workforce faces challenging situations and extreme conditions every day and support management's unrelenting focus on hazard recognition and reducing the frequency of high-risk incidents. These efforts are delivering positive results with the company achieving its best TRIR in more than 10 years and several sites achieving their best individual performance ever in 2024. Despite this progress, two logistics contractors delivering materials in North America were fatally injured. We will continue to monitor the company's performance and support management's efforts to strive for zero fatalities.

We commend management for continuous improvement in the company's tailings management program, which has been evolving for more than two decades. The CRC provides active oversight of the company's tailings management, including its implementation of the Global Industry Standard on Tailings Management (the Tailings Standard) across its tailings storage facilities (TSFs) in the Americas. As part of the implementation, the company undertook a systematic process to identify, analyze and minimize the risk of failure scenarios associated with its TSFs. In Indonesia, PTFI continues to actively manage and improve the performance of the tailings management system and the surrounding ecosystems.

In 2024, the company completed a human rights assessment for its global operations to identify potential risks and opportunities related to its relationships with the workforce and host communities. The assessment confirmed that Freeport's current focus areas and related programs are aligned with key risks and stakeholder needs, reaffirming the business value these programs provide.

Freeport's connection to its host communities is built on a foundation of trust and shared value. In 2024, the company continued to strengthen its work with communities to support health, education and skills training. Freeport is dedicated to increasing the quality, availability and access to education and skills training for the communities and Indigenous Peoples living near its operations. With nearly 200,000 registered participants, programs such as DreamBuilder, which Freeport created in partnership with Arizona State University's Thunderbird School of Global Management, support entrepreneurs through practical workshops on digital marketing, finance, leadership, growth and economic autonomy.

We are operating in a dynamic environment shaped by technological advancements, geopolitical complexity, broad ranging stakeholder input and numerous other factors. We are confident that Freeport will continue to seek continuous improvement, with an unwavering commitment to "*Powering Progress.*"

Frances Fragos Townsend

Morenci operations, U.S.

Our Approach

FCX is a leading responsible copper producer, supplying approximately 8.5% of the world's mined copper. Copper is essential for global progress, including in the technologies necessary for accelerating electrification. We recognize the interdependencies of growth and sustainability and the importance of managing our environmental and social impacts. FCX is committed to meeting growing demand for metals through our sustainability strategy, **Accelerate the Future, Responsibly**. This strategy contributes to our objective of being **Foremost in Copper** by advancing responsible production and informing stakeholders of our values. We aim to enhance the future of copper and mining practices, delivering shared value and addressing critical sustainability issues.

Our sustainability strategy aligns with our core values and supports our company culture, helping to cultivate an ethical and engaged workforce capable of innovating the future of mining.

OUR STRATEGY

Our sustainability strategy — **Accelerate the Future, Responsibly** — is designed to achieve enduring progress and is comprised of four components: our beliefs, our sustainability pillars, our critical enablers and our values.

OUR BELIEFS

The beliefs that shape our focus and drive action across our most important priorities:

- **Increased global demand for copper should be met responsibly.** We can, and we must, work to manage our impacts and positively contribute within and beyond our operational boundaries as we work to meet the world's needs for our products.
- **The challenges of tomorrow demand innovation.** The future of mining and responsible production requires ingenuity and evolution across the value chain. We embrace this fully.
- **Sustainability expectations are an opportunity to create greater value.** We take seriously our commitments to our shareholders and other stakeholders and acknowledge the important link between our sustainability performance and the trust and goodwill we earn from others. Our sustainability-related commitments challenge us to continually improve and become a better and more productive company.
- **Resilience and adaptability are essential characteristics and priorities for any organization striving to achieve enduring sustainability progress.** Meeting the world's changing needs requires a collaborative culture, the capabilities to evolve, people empowered to innovate and challenge the status quo, and the financial strength necessary to chart new paths and weather any storm. Not only do we apply this internally, but we use the same lens in our work with external stakeholders, including with local communities and Indigenous Peoples.
- **Transparency and accountability are crucial to building and maintaining trust.** Trust takes time. It also takes transparency, authenticity and a two-way dialogue. We are committed to openly engaging with and listening to our stakeholders. We are also committed to transparently sharing our progress and holding ourselves accountable for our commitments.

OUR VALUES

Our culture is the bedrock of our sustainability strategy, aligning FCX's core company values to our work. Our core values direct the decisions we make as a company and as individual employees. These values represent who we are and how we work — everyone, everywhere, every day.

SAFETY

We put safety first — for ourselves, our co-workers and local communities — by actively promoting safe practices and health and wellness. No job is so important and no schedule so urgent that time cannot be taken to plan and perform work in a safe manner.

RESPECT

We treat each other and our stakeholders with respect. We value the ideas, perspectives and experiences of our employees and our stakeholders.

INTEGRITY

We are honest, transparent and responsible, and we do what we say we will do.

EXCELLENCE

We pursue excellence in our work by taking pride in what we do and always doing our best. We collaborate to create and implement innovative ideas and to develop solutions to issues and concerns.

COMMITMENT

We are committed to contributing to the long-term sustainability of the environment and communities where we work. We hold ourselves accountable for our environmental and social performance.

OUR SUSTAINABILITY PILLARS

Our sustainability strategy seeks to create greater clarity on the outcomes we are working to achieve across our three sustainability pillars:

ROBUST GOVERNANCE

Good governance depends upon dedicated leadership that integrates sustainability-related considerations into everyday operations and business decisions through effective internal structures and processes. We strive to embed a holistic approach into decision making by leveraging our internal culture as well as regulatory and technical systems and expertise.

EMPOWERED PEOPLE AND RESILIENT COMMUNITIES

People are at the core of our business. We are committed to supporting the health, safety and well-being of our people, including our workforce, host communities and Indigenous neighbors. We seek to do this in a manner that increases resiliency and empowers people to thrive over the long term.

THRIVING ENVIRONMENTS

Mining impacts the natural environment. We strive to conduct our operations with minimal adverse impacts on the environment, and we support the protection of ecosystems through responsible environmental stewardship. This commitment is embedded in our management systems and our approach to continuous improvement.

OUR CRITICAL ENABLERS

We seek to deliver our sustainability strategy through four critical enablers:

HEALTHY, ENGAGED WORKFORCE

Empower our people to deliver a sustainable and innovative mining future by providing pathways for skills development and career advancement. We support our people to work safely, acquire new skills and learn and embrace new technologies. We aim to recruit and retain talented employees.

OPERATIONAL EXCELLENCE

Set the standard for responsible copper and molybdenum production. Continuous improvement enables us to drive the innovation needed to embrace new approaches, ideas and technologies that will help us meet or exceed, where feasible, future operational and sustainability-related expectations while consistently delivering stakeholder value.

COLLABORATIVE PARTNERSHIPS

Earn and maintain trust with communities and stakeholders. We seek to proactively and collaboratively engage our host communities, including Indigenous Peoples, to define and build a common vision for creating shared value.

RESPONSIBLE VALUE CHAINS

Responsibly deliver our products to the global economy. We seek to embed sustainability, integrity and compliance across our value chain — both upstream and downstream — to help ensure copper and molybdenum are produced and used responsibly.

Stakeholder Engagement and Materiality

Our approach to stakeholder engagement is characterized by transparency, collaboration and meaningful dialogue, with the primary goal of fostering mutual understanding, trust and cooperation. We recognize the interests and concerns of our various stakeholders can change over time, which underscores the need for proactive and ongoing engagement to learn about their changing needs and perspectives. We believe effective stakeholder engagement can help reduce our sustainability-related risks by identifying the risks early and enabling us to work in partnership with stakeholders to address them, ultimately supporting our endeavors to make positive contributions to society. For these reasons, we seek to maintain stakeholder engagement programs at both the corporate and site levels throughout the year.

We have a broad range of stakeholders with whom we engage, including shareholders, employees, host communities and Indigenous Peoples, customers and suppliers, industry associations, regulators and policymakers, local and national host governments, local community associations and nongovernmental organizations (NGOs). Many individuals and teams across FCX are responsible for engaging with different stakeholder groups. Collectively, our stakeholder engagements inform management's decision making and the board's oversight, particularly in relation to our policies, practices, programs and initiatives.

We believe our dialogue with stakeholders strengthens FCX and helps us understand varying perspectives while simultaneously providing an opportunity to share information about our strategy, practices and performance. These engagements can range from informal and formal direct dialogue to anonymized, independent interviews by our sustainability assurance provider or other independent due diligence consultants. For example, each Copper Mark and Molybdenum Mark assurance visit includes context-specific, culturally sensitive direct engagement with stakeholders to provide both the assurer and site management with a clear view of how stakeholders perceive our practices.

ENGAGING WITH INDUSTRY AND BUSINESS ASSOCIATIONS

We are a member of various industry and business associations that provide a platform for advancing sustainability. Industry and business associations can be important vehicles for furthering industry contributions at the global, national, regional and local levels. We recognize the importance of collaboration with other thought leaders to help drive change and progress, which is why we offer expertise to, and partner with, various external organizations and industry associations committed to our industry and to advancing sustainability. This work enables us to understand the views of a variety of stakeholders while also forming industry agreements and positions on our responsibilities across sustainability areas and throughout our value chains. Together with our internal commitments, these memberships enable us to take meaningful action with and for our industry and our operations.

INDUSTRY ASSOCIATIONS AND COMMITMENTS

ICMM Member	The International Council on Mining and Metals (ICMM) is dedicated to a safe, fair and sustainable mining and metals industry, aiming continuously to strengthen performance across the global mining and metals industry. As a member company, FCX is required to implement the 10 Mining Principles, which define good environmental, social and governance (ESG) practices, and associated position statements, while also meeting 39 performance expectations.
International Copper Association Copper Alliance	The International Copper Association (ICA) brings together the global copper industry to develop and defend markets for copper and to make a positive contribution to sustainable development through greater use of copper in applications that support sustainability. FCX has been a member since the ICA's inception in 1989. FCX's Chief Administrative Officer served as Chair of the ICA Board of Directors from 2020 to 2022.
IMOA International Molybdenum Association	FCX is a member of the International Molybdenum Association (IMOA), which was founded in 1989. IMOA's members represent approximately 95% of molybdenum mine production and almost all conversion capacity outside of China. IMOA raises awareness of molybdenum by promoting its applications in alloys among fabricators, engineers, designers and material specifiers.
The Copper Mark	The Copper Mark is an independent, multi-stakeholder organization with a comprehensive responsible production assurance framework, developed specifically for the copper industry and extended to other metals, including molybdenum. Copper Mark 2.0 addresses 33 ESG risk areas using a third-party validation system. FCX has achieved, and is committed to maintaining, the Copper Mark and Molybdenum Mark at all of its operating sites globally, as applicable.
Business Roundtable	Business Roundtable is an association of Chief Executive Officers (CEOs) from leading U.S. companies working to promote a thriving U.S. economy and expanding opportunities for all Americans through sound public policy. FCX's CEO, Kathleen L. Quirk, is a member of the Business Roundtable.

GLOBAL BUSINESS COMMITMENTS

We Support UN Global Compact	The UN Global Compact is a voluntary corporate sustainability initiative of CEO commitments to implement universal sustainability principles and to support the Sustainable Development Goals (SDGs). FCX became a supporting member in March 2020 and seeks to contribute to achievement of the SDGs in its host communities and by responsibly producing metals.
United Nations Guiding Principles on Business & Human Rights	The United Nations Guiding Principles on Business and Human Rights (UNGPs or Guiding Principles) are the global standard on business and human rights, providing guidelines for companies to prevent and address the risk of adverse human rights impacts related to their business activities. FCX's Human Rights Policy includes a commitment to the UNGPs.
EITI	The Extractive Industries Transparency Initiative (EITI) is the global standard to promote transparent and accountable governance in the extractives sector. FCX supports EITI's goal of promoting beneficial ownership transparency globally and has been committed to EITI since 2008.
Voluntary Principles on Security and Human Rights	The Voluntary Principles on Security and Human Rights (VPs) is a multi-stakeholder initiative that promotes implementation of principles that guide companies in providing security for their operations while also respecting human rights. The VPs are the guidelines for FCX's security programs, including interactions with host-government security personnel, private security contractors and our internal security employees. FCX was a founding member of the VPs in 2000 and remains an active member today, reporting annually and participating in plenary sessions on the VPs.
TandemGlobal Business and nature for good	Effective in 2025, the Wildlife Habitat Council (WHC) and World Environment Center merged to form Tandem Global. Tandem Global takes the combined 75 years of experience of the two organizations to expand opportunities to collaborate with companies to halt and restore nature loss, improve water stewardship, enhance climate and community resilience, and support the transition to a circular economy. FCX has been a member of the WHC since 2006.

POLITICAL ENGAGEMENT

We are committed to maintaining the highest levels of ethical and legal conduct and transparency regarding our political activity and spending practices. This commitment includes seeking to comply with applicable laws and regulations.

We exercise our right and responsibility to participate in public policy matters by staying informed on public matters important to our business and interacting, where appropriate, with elected and appointed government officials, regulators and their staff.

Our membership in trade associations and other organizations provides information and assistance with policy issues of concern to us. When we join a trade association, we do so because we believe the association generally represents FCX's best interests, although importantly, our membership does not mean we support or agree with an association's position on every issue.

Outside the U.S., we have significant operations in Chile, Indonesia, Peru and Europe. We work cooperatively with local, regional and national governments, and with supranational bodies, such as the European Union (EU), as issues arise in these jurisdictions that may affect our business.

With agreement from senior management, we may engage in dialogue with government officials on issues that affect our business goals and objectives, including the jobs that our businesses add to and support in local economies. Internationally, we engage in non-partisan political activity and spending as permitted by applicable laws and regulations, including the U.S. Foreign Corrupt Practices Act (FCPA) and similar anti-corruption and anti-bribery laws of the other jurisdictions in which we operate, on which employees are trained and empowered to report potential violations.

FCX has been a top-scoring company for its political spending disclosure and accountability for the last decade and remained a Trendsetter* by the CPA-Zicklin Index.

FCX's political activity and spending practices are overseen and approved by senior management. In addition, the board's CRC annually reviews our political activity and spending practices. Our political spending is also subject to legal review. For more information, refer to our Political Activity and Spending Practices webpage, which sets forth our expectations regarding this topic. These expectations apply to FCX and its affiliated political action committees (PACs).

We do not make corporate contributions to individual political candidate committees. In Colorado and New Mexico, we may make corporate contributions to certain independent expenditure committees, which do not contribute to candidate committees but can indirectly support or oppose candidates by funding campaign expenditures not controlled by or coordinated with any candidate. Separately, we sponsor a federal PAC as well as PACs in the states in which we operate. We believe all FCX-affiliated PACs are fully compliant with applicable laws and regulations, and their activities are bipartisan. Political spending by these PACs is solely funded by the voluntary individual contributions of eligible employees. Information on our political contributions is publicly available on the Corporate Governance section of our website.

Safford operations, U.S.

*According to the 2024 benchmarking study released by the Center for Political Accountability and The Wharton School's Zicklin Center for Governance and Business Ethics.

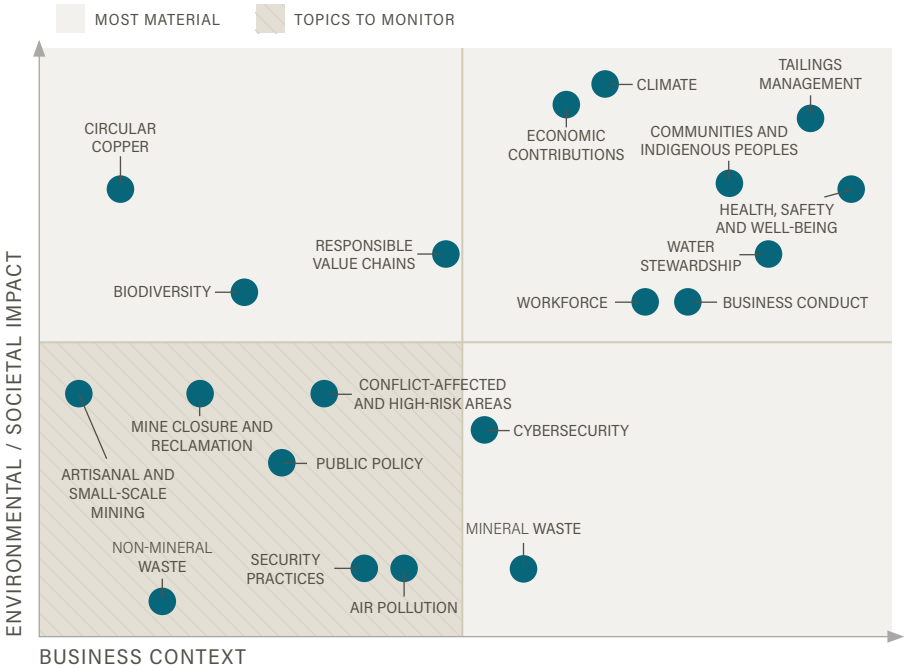
SUSTAINABILITY MATERIALITY ASSESSMENT

In 2024, we conducted an externally led sustainability materiality assessment to incorporate impact materiality, as described by the Global Reporting Initiative (GRI) Standards and in reference to the topics included in GRI 14: Mining Sector Standards (published in 2024). This assessment helped us to prioritize the sustainability-related actual and potential, negative and positive external impacts of our business. A range of inputs were taken into consideration, including FCX's enterprise risk management program and human rights saliency assessment, site-level sustainability risk registers, topics raised through shareholder and customer engagements, and industry standards and guidance. The understanding of impact materiality included an analysis of relevant topics by internal subject matter experts; a direct survey completed by certain stakeholders, including customers and NGOs; and mapping of external evidence to validate the findings. In addition to the focus on external impact, we also considered the business context for each sustainability topic to evaluate the impact the topics could have on FCX's performance. Along with the previously mentioned inputs, this included interviews with the Sustainability Leadership Team (SLT) and a survey of FCX's sustainability workforce. The results were reviewed and approved by our SLT. By considering both external impact and internal context, we believe that we have identified the most relevant sustainability-related topics for our business and stakeholders.

OBSERVATIONS AND OUTCOMES

Following this assessment, our three strategy pillars (Robust Governance, Empowered People and Resilient Communities, and Thriving Environments) and our core strategic focus areas, remain unchanged from prior years, demonstrating the long-term nature of our sustainability strategy. In addition to the topics listed in the materiality matrix, the assessment identified several cross-cutting themes, including: (1) Governance, Compliance and Ethics, (2) Risk Management, (3) Nature, and (4) Human Rights.

FCX SUSTAINABILITY MATERIALITY MATRIX



Note: As used in this report, the term "materiality" is based on a different definition of materiality than used in U.S. federal securities laws and regulations or the disclosure requirements of the Securities and Exchange Commission (SEC). Please refer to Cautionary Statement on page 105.

Ambitions and Performance Objectives

In alignment with our sustainability strategy and informed by our materiality assessment and ongoing stakeholder engagement, we have established ambitions and performance objectives for each of our key focus areas, which are outlined in this section.

ROBUST GOVERNANCE

FOCUS AREA	AMBITION	PERFORMANCE OBJECTIVES	2024 PERFORMANCE UPDATE	PAGE
Human Rights	We are an enabling partner for the respect and promotion of human rights within our own operations and across our value chain.	2024 Target: Incur zero gross human rights violations[1] at our operations by employees or contractors	Achieved	26
		2024 Target: Complete Human Rights Impact Assessment (HRIA) at Cerro Verde	Achieved	27
		2025 Target: Complete HRIA at PT Freeport Indonesia's (PTFI's) new smelter and precious metals refinery (collectively referred to as the downstream processing facilities)	Progressed HRIA; expected completion in 2025	27
		2025 Target: Complete HRIA at Colorado operations	Planning in progress	27
		2024 Target: Complete global roll-out of new online human rights training to corporate- and site-level management	Achieved	25
Responsible Value Chains	We work with our supply chain and business partners to manage and promote responsible and sustainable practices.	2024 Target: Complete implementation of site significant supplier process globally and engage with at least 30 suppliers identified in the prioritization process at the FCX level	Achieved	31
		2025 Target: Begin evaluation of tier 2 and tier 3 suppliers[2] and their associated risks	N/A	31
Business Conduct	N/A[3]	2024 Target: Complete comprehensive training on Principles of Business Conduct (PBC), including certification of management-level employees	Achieved	22
		2024 Target: Train 90% of selected employees on anti-corruption laws, regulations and company policies and procedures	Achieved	23

1. Gross human rights violation — There is no uniform definition under international law; however, FCX's ongoing data collection and review processes are guided by the United Nations Office of the High Commissioner report, "The Corporate Responsibility to Respect Human Rights — An Interpretive Guide," to identify such types of violations. In addition, FCX uses specific interpretation guidance for certain types of violations from various international organizations such as the International Labour Organization (ILO).
2. Tier 2 suppliers are defined as FCX's suppliers' suppliers or companies that subcontract to FCX's direct suppliers/contractors; tier 3 suppliers are those that are the suppliers or subcontractors of FCX's tier 2 suppliers.
3. Ambition statements were not developed for compliance obligations.

EMPOWERED PEOPLE AND RESILIENT COMMUNITIES

FOCUS AREA	AMBITION	PERFORMANCE OBJECTIVES	2024 PERFORMANCE UPDATE	PAGE
Health and Safety	We put safety first — for ourselves, for each other and for local communities — by championing a culture of health, safety and well-being wherever we do business.	2024 Target: Incur zero workforce fatalities (employees + contractors)	We regret to report two work-related fatalities of contract personnel	41-42
		2024 Target: 0.66 TRIR	Achieved	41
		2025 Target: 0.64 TRIR	N/A	41
Workforce	Our culture is safety-focused, respectful and inclusive to empower our workforce to innovate, adapt and succeed.	2024 Target: Complete upgrades at 40 facilities across 10 global sites to support safety and inclusion and diversity priorities	Achieved	51
		2025 Target: Implement four new critical lines of progression (LOPs) for North America frontline workforce into the LMS, enhancing career development and tracking	N/A	49
Communities and Indigenous Peoples	We work in partnership with our host communities and Indigenous Peoples to earn and maintain their trust and to contribute to long-term shared value and resilience.	2024 Target: ~$228 million	FCX invested $211 million[1] into community development and empowerment programs	65
		2025 Target: Pilot methods to better evaluate the effectiveness of our social programs	N/A	63

THRIVING ENVIRONMENTS

FOCUS AREA	AMBITION	PERFORMANCE OBJECTIVES	2024 PERFORMANCE UPDATE	PAGE
Climate	We aspire to participate in — and positively contribute to — a 2050 net zero economy.	2030 Target: Achieve greenhouse gas (GHG) emissions reduction targets (vs. 2018 baseline)	In progress	68-70
		2025 Target: Participate in the development of a science-based copper sectoral decarbonization approach (SDA) for the copper industry (completion anticipated in 2026)	In progress	74
		2024 Target: Complete sulfur markets resilience study (necessary for our solution extraction/electrowinning (SX/EW) (leached) copper production)	Achieved	76
Water Stewardship	As responsible water stewards, we aim to minimize our impacts on shared resources, while supporting the long-term resilience of our operations, host communities and the environment.	2025 Target: Develop internal water stewardship plans for seven operations with the highest water stress ratings; complete Cerro Verde and El Abra plans by the end of 2024 and remaining plans by end of 2025	In progress - Completed plans for Cerro Verde, El Abra, Morenci and Sierrita	82
Biodiversity	We aim to avoid or minimize impacts from our operations on biodiversity while contributing to the conservation of biodiversity beyond our boundaries.	2024 Target: Formalize internal biodiversity management plans for active mining sites in the U.S.	Achieved	89
Tailings Management	We strive to continuously manage, enhance and innovate our tailings systems in a manner that minimizes impacts to stakeholders and the environment.	2025 Target: Implement the Tailings Standard at remaining applicable TSFs by August 2025	In progress	91
		2025 Target: Complete construction of a geostable tailings project at Sierrita	N/A	92
Environmental Compliance	N/A[2]	2024 Target: Incur zero significant environmental events (as identified by our sustainability risk register process)	Achieved	103
		2024 Target: Incur zero penalties in amounts exceeding $100,000	Achieved	103

1. Includes $49 million in amounts accrued and reserved for future projects and programs in Central Papua, Indonesia.
2. Ambition statements were not developed for compliance obligations.

Our Strategy in Action: Responsible Production

Consistently executing our sustainability strategy means integrating sustainability into everything we do and enhancing our dedication to responsible production. We are proud to play a leading role in setting the industry benchmark for responsible copper production by collaborating with stakeholders to innovate and drive change.

THE COPPER MARK

The Copper Mark is a comprehensive assurance framework that promotes responsible production practices. To achieve the Copper Mark, sites are committed to adhering to internationally recognized responsible operating practices and specifically to a detailed framework based on the Responsible Minerals Initiative's Risk Readiness Assessment. The Copper Mark requires an independent external assurance process, including workforce and external stakeholder interviews, to assess conformance at each site. Awarded sites are required to be revalidated by the Copper Mark every three years and communicate routinely with the organization on action plans to meet any "partially meets" criteria.

FCX has achieved, and is committed to maintaining, the Copper Mark and Molybdenum Mark at all of our operating sites globally, as applicable. View our site-level assessment reports at **coppermark.org**. In 2024, we began working toward conformance with Copper Mark 2.0, which was released in 2023.

FCX continues to play a role in the development of the Copper Mark by actively participating in the organization's multi-stakeholder processes, including its Advisory Committee and several technical committees. Through our participation in the Copper Mark, we demonstrate our responsible production practices to our customers and original equipment manufacturers (OEMs). We continue to encourage our stakeholders, peers, customers and downstream users to join, collaborate and promote uptake of the Copper Mark validation process globally, with the ultimate goal of transparently demonstrating responsible production all the way to the end user.

COPPER MARK CHAIN OF CUSTODY AWARD

In April 2024, FCX's Morenci mine received the Copper Mark Chain of Custody award. This certification enables increased transparency as Morenci's copper cathode will now be able to retain its Copper Mark status from the mine through to OEMs, depending on uptake of the Copper Mark by downstream members of the value chain. Uptake continues to grow, with several semi-fabricators joining the Copper Mark as partners, participants and recipients in 2023 and 2024.

ICMM PERFORMANCE EXPECTATIONS

ICMM is an organization dedicated to a safe, fair and sustainable mining and metals industry. ICMM member companies, including FCX, are required to comply with its 39 performance expectations and its 10 Mining Principles for sustainable development. These expectations, along with topic-specific position statements and assurance and validation requirements, define ICMM's membership commitments. The 39 performance expectations must be validated by a third-party assurance provider at the site level with annual activities published, including how expectations will be met.

CONSOLIDATING VOLUNTARY RESPONSIBLE MINING AND METALS STANDARDS

Throughout 2024, the Copper Mark, Mining Association of Canada, ICMM and World Gold Council continued work to consolidate their individual voluntary responsible mining and metals standards into a single global responsible mining standard with a multi-stakeholder oversight system. This collaboration aims to address feedback from investors, civil society, customers, policy makers and mining companies seeking a single, streamlined mining standard that is transparent, robust and encourages wider industry participation. FCX is involved in the consolidated standard development process as a member of the Industry Advisory Group and as a member of the Copper Mark Advisory Council. The new standard is anticipated to be available by 2027 and to replace the ICMM Mining Principles framework and performance expectations, becoming the new foundation for achieving the Copper Mark.

RISK MANAGEMENT

We implement several processes to identify and assess sustainability-related risks, including our sustainability risk register, our enterprise risk management (ERM) program and our global climate scenario analyses.

SUSTAINABILITY RISK REGISTER

We translate our responsible production commitments to everyday work through the use of our sustainability risk register, which identifies, prioritizes, manages and tracks sustainability risks and actions at the corporate and site levels. Defined in a global standard operating procedure, the process uses a risk assessment matrix to prioritize risks by both their likelihood and consequence, based on customized impact definitions by functional area to drive action. All our sites review their operational risk profiles at least annually and prepare detailed action plans for risks rated as actionable. Sites use the sustainability risk register to identify risks and opportunities in relation to their operation and stakeholders. Additionally, sustainability-related risks identified outside the sustainability risk register process are integrated into the registers. The sustainability risk register prioritizes risks that could have significant negative consequences to our business, communities and/or other stakeholders in areas such as health and safety, human rights, environmental management, community development and economic impact. It also enables sites to identify and prioritize opportunities that could have positive consequences. The sustainability risk register and detailed action plans are the foundation of our internal and external assurance processes at both the corporate level and at operating sites.

The risks included in the sustainability risk register are mapped to our external commitments, including ICMM's performance expectations and the Copper Mark's requirements. Our sustainability risk register assists our teams to identify and prioritize the most significant risks to our business and our stakeholders. We work cross-functionally to implement our various commitments, and our sustainability risk register enables site-level management teams to focus on priorities while promoting globally consistent implementation across our operations. In 2024, we continued to better integrate the views of rights-holders into our risk processes.

EMBEDDING RESPONSIBLE PRODUCTION IN GROWTH PROJECTS

We employ a variety of baselining and risk management tools to identify and evaluate the potential sustainability-related impacts of our operations. Together, these tools help us characterize the current social, economic and environmental conditions and provide a baseline against which we can measure our performance over time.

We perform Environmental and Social Impact Assessments, which identify potentially affected stakeholders and potential impacts from the outset of new projects. We integrate human rights impacts into these assessments to be better informed about impacts to people from growth projects.

As part of the internal risk review process, the Project Development Sustainability Review considers sustainability issues during the evaluation, and implementation of, potential mine expansion and development projects. The Project Development Sustainability Review process enables us to identify, prioritize and proactively manage potential risks before a project begins and throughout its development. The process complements our sustainability risk register process and serves as a key input to the sustainability risk register once a project is operational, enhancing the integration of sustainability into decision making across FCX. Key focus areas identified at different project stages have included: access to water, energy and materials, potential impacts to hydrology, air quality, biodiversity, human rights, community receptivity, economic impacts, and land acquisition and resettlement. The process also supports preparation for future closure of operations.

ENTERPRISE RISK MANAGEMENT

Our ERM program is designed to provide cross-functional executive insight across our business to identify and monitor risks, opportunities and emerging trends that can impact our strategic business objectives. Sustainability-related risks embedded within FCX's ERM program include health and safety performance, human capital management, community engagement and climate change, as well as water and tailings stewardship. Human rights risks and impacts are considered when evaluating the stakeholder-related consequences of our portfolio of enterprise risks. Our ERM program provides the board with information about FCX's enterprise risk profile and allows the board to assess and monitor the risks over the short-, medium- and long-term, both within and outside our operational boundaries.

Our ERM management committee is comprised of senior leaders with responsibility across operations and core business functions, and with a breadth of knowledge, influence and experience covering the risks FCX faces. An annual report on our enterprise risks, including cybersecurity risks, is presented to the audit committee and/or the full board.

The ERM management committee is responsible for providing input and oversight on our ERM program, which seeks to link our global operations and business functions to (1) identify enterprise risks and opportunities, (2) analyze and prioritize risks, (3) review risk control environments and determine additional management actions where warranted, and (4) monitor and report progress. Management and FCX's internal audit firm coordinate to align assurance activities with priority enterprise risk topics.

El Abra operations, Chile.

CYBERSECURITY RISK MANAGEMENT

Our cybersecurity risk management and strategy processes are led by our Chief Information Officer (CIO) and our Chief Information Security Officer (CISO), both of whom report to our Chief Innovation Officer. Our CIO is responsible for the strategy, deployment, operational effectiveness and risk management of our technology systems and operations. Our CISO is responsible for protecting our global technology systems from cybersecurity incidents, which includes overseeing the deployment of cybersecurity controls, managing a team of cybersecurity professionals and reporting on cybersecurity matters to management and the audit committee of our board. While management is responsible for the day-to-day management of cybersecurity risks, our board and its audit committee have ongoing oversight roles.

Our cyber risk management program is designed to assess, identify, manage, mitigate and respond to cybersecurity threats and incidents and is integrated into our overall ERM program. We regularly evaluate and assess the threat landscape and our security controls, including through audits and assessments, regular network and endpoint monitoring, vulnerability testing, penetration testing and tabletop exercises that include senior management. The underlying controls of our cyber risk management program are based on recognized best practices and standards for cybersecurity and information technology, including the National Institute of Standards and Technology Cybersecurity Framework.

To learn more about our approach to cybersecurity-related risk management, strategy and governance, please refer to our annual financial reports on fcx.com.

> Our cyber risk management program is designed to assess, identify, manage, mitigate and respond.

Cerro Verde operations, Peru.

Robust Governance

FCX's governance structure is the foundation for delivering consistent, long-term stakeholder value, and reflects our commitment to sustainability-related matters. The governance structure is designed to support and maintain high standards of responsible production, aiming to earn the respect, trust and confidence of our stakeholders.

2024 PERFORMANCE HIGHLIGHTS

- **Completed HRIA** at Cerro Verde operations
- **99%** of assigned employees **completed PBC training**
- **25%** of procurement spend **supported local businesses**

RELATED POLICIES

- Principles of Business Conduct
- Responsible Sourcing of Minerals Policy
- Anti-Corruption Policy
- Business Partner Code of Conduct
- Human Rights Policy

RELEVANT RESOURCES

- Proxy Statement
- Board Committees and Charters
- Suppliers Portal
- UK Modern Slavery Act Statement
- Annual Report to the Voluntary Principles Plenary

Governance

WHY IT MATTERS

Effective governance aligns company values, policies and practices to inform robust decision making. Strong governance is essential to integrating sustainability broadly across a company by instituting practices that foster engagement and accountability at the highest levels.

OUR APPROACH

Sustainability is embedded in FCX's values and business strategy. Our commitment to sustainability begins at the highest levels of the company, with our CEO and with active oversight from our board. Under their leadership, FCX has designed and implemented rigorous policies and processes that drive broad engagement with, and strong accountability from, company leadership on our sustainability-related commitments. These policies and processes support our efforts to embed sustainability into company practices and everyday decision making, with day-to-day management by executive leadership and site-level management teams.

Good governance requires focused and consistent leadership to ensure FCX's values and sustainability strategy are integrated into everyday operations and business decisions. Given the breadth and complexity of sustainability matters, our governance structure seeks to leverage our internal regulatory and technical expertise to identify sustainability-related risks and opportunities through the effective management and oversight of an interdisciplinary team.

BOARD OF DIRECTORS

The board oversees and guides FCX's business strategy and monitors the management of risks that impact FCX, including sustainability-related risks. In its risk oversight role, the board reviews, evaluates and discusses with appropriate members of management whether the risk management processes designed and implemented by management are adequate in identifying, assessing, managing and mitigating material risks facing FCX, including financial, international, operational, social and environmental risks. Governance and oversight of sustainability-related matters ultimately reside with the board, with certain areas of the board's oversight delegated to its four standing committees: audit, compensation, corporate responsibility and governance. Each committee is comprised entirely of independent directors and regularly reports to the full board. The charters of these committees outline their respective roles and responsibilities within FCX's governance framework. Together with the Corporate Governance Guidelines, they establish FCX's governance framework, reflecting the board's commitment to monitoring the effectiveness of governance-related policy and decision making at both the board and management levels. Additionally, the board and its committees are responsible for reviewing and overseeing various company policies, which are available on our website.

New smelter complex in Gresik, Indonesia.

BOARD OVERSIGHT OF SUSTAINABILITY

Nine of the 12 members of the board have experience in sustainability matters, including Messrs. Dudley and Lance, who have climate expertise and Mr. Grant who has expertise in biological systems. The CRC, on behalf of the board, oversees FCX's environmental and social policies and implementation programs and related risks. The CRC receives reports from management and reviews the effectiveness of FCX's strategies, programs and policy implementation with respect to health and safety, responsible production frameworks, tailings management and stewardship, climate, water stewardship, biodiversity, nature and land management, waste management, human rights, stakeholder relations, social performance and Indigenous Peoples, responsible sourcing, and political activity and spending practices. During 2024, the CRC had four regularly scheduled meetings.

Additionally, each of the audit, governance and compensation committees oversees key sustainability-related matters. The audit committee oversees our global compliance program and corporate compliance procedures and our information technology security and cybersecurity processes and procedures. Additionally, tax matters are included within the audit committee's financial oversight responsibilities. The governance committee maintains our Corporate Governance Guidelines and oversees our corporate governance practices, policies and procedures. The compensation committee oversees our executive compensation program and human capital management policies, programs, practices and strategies, including those relating to, among other things, workforce recruitment, retention and development.

El Abra operations, Chile.

2024 KEY SUSTAINABILITY-RELATED TOPICS

Board Meetings

- Workforce health and safety
- Stockholder engagement feedback and update on sustainability initiatives
- Leadership development and succession planning
- Technology and innovation initiatives
- Annual adoption of UK Modern Slavery Act Statement (as recommended by the CRC)

Corporate Responsibility Committee Meetings

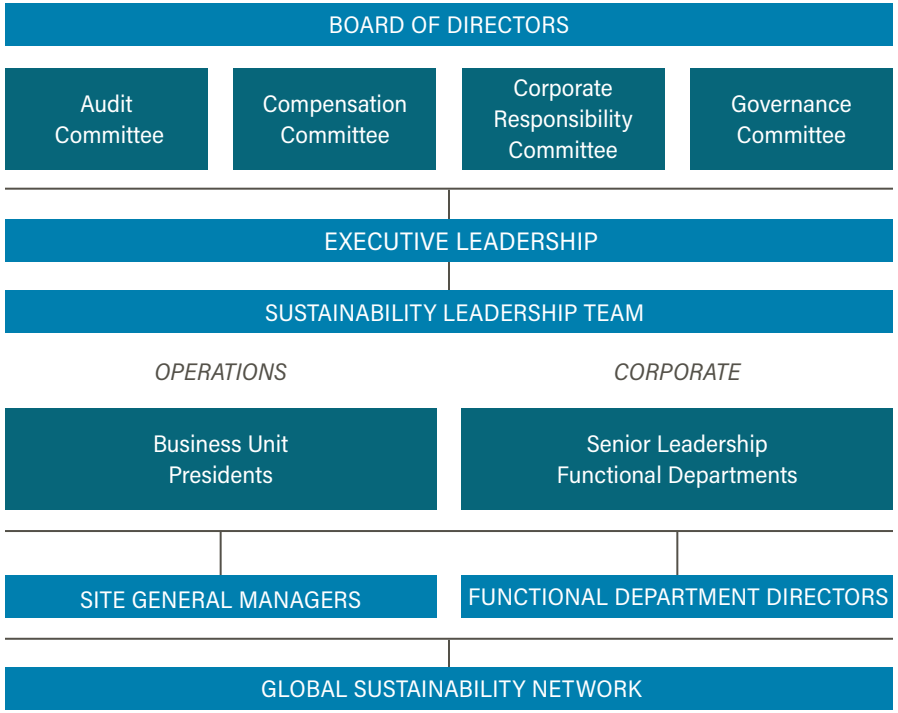
- Workforce health and safety
- Climate strategy and progress update
- Human rights program, policy and performance, including progress on human rights impact assessments and saliency assessment
- Tailings management, including progress implementing the Global Industry Standard on Tailings Management (Tailings Standard) in the Americas
- Social performance and charitable contributions
- Political spending review
- Responsible sourcing of minerals and metals annual update
- Responsible production frameworks update

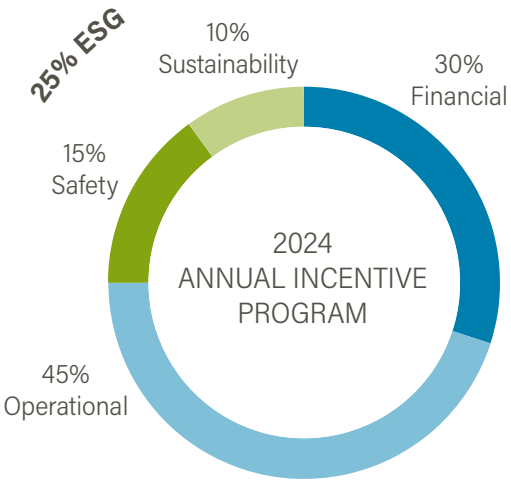
Compensation Committee Meetings

- Workforce health and safety
- Workforce recruitment, retention and development

Audit Committee Meetings

- Information technology security processes and procedures, including risks and internal controls associated with information technology security and cybersecurity
- Enterprise risk management





EXECUTIVE SUSTAINABILITY LEADERSHIP

Our CEO has ultimate responsibility for our sustainability performance, with active oversight from the board. Our cross-functional SLT includes members of management tasked with defining our sustainability strategy and implementing policies, systems and programs across the organization to achieve integrated decision making for responsible production and performance. The SLT provides oversight of our sustainability work in each focus area, with the programs directed and managed by our corporate and site-level sustainability teams.

The SLT is sponsored by our Chief Administrative Officer and led by our Chief Sustainability Officer, with active participation from our five business unit presidents and senior leadership from functional groups including health and safety, security, supply chain, human resources, sales, legal, compliance, sustainability, energy, land, water and finance.

In 2024, the SLT met 10 times to review the company's overall sustainability strategy, related performance and external drivers and trends. Members of the SLT regularly reported on key environmental and social matters to executive leadership, including our CEO, and to relevant board committees and periodically to the full board.

Executive officers are held accountable for FCX's ESG performance in part through FCX's performance-based annual incentive program (AIP) via pre-determined metrics aligned with our key commitments and priorities. In 2024, ESG metrics collectively accounted for 25% of the AIP (15% safety and 10% sustainability), with the sustainability scorecard including performance metrics associated with the Copper Mark and Molybdenum Mark, climate, human rights, tailings management and workforce priorities. The scorecard used to measure 2024 sustainability performance can be found in the Compensation Discussion and Analysis section of our latest Proxy Statement.

Read our **Corporate Governance Documents**

Business Conduct

WHY IT MATTERS

By prioritizing responsible business practices, a company is able to demonstrate its commitment to making a positive impact. Codes of conduct and associated policies help ensure that a workforce both understands behavioral expectations and has the tools and resources necessary to comply. Consistent execution of these expectations can help enhance a company's reputation and build trust among employees, suppliers, customers, regulators and the wider community.

OUR APPROACH

Integrating responsible business practices across our global operations requires comprehensive and disciplined efforts. FCX is guided by its Principles of Business Conduct (PBC), the cornerstone of our commitment to ethical business practices. It defines the expected behavior of all our employees and the board and sets forth the global principles that our workforce must follow in all activities — from complying with laws, to avoiding conflicts of interest, to treating colleagues and stakeholders with dignity and respect. The PBC highlights our core values — Safety, Respect, Integrity, Excellence and Commitment — and provides guidance for the application of these values to our business.

Our PBC and Corporate Governance Guidelines, along with the charters of our board committees, provide the framework for the governance of FCX and reflect our commitment to monitor the effectiveness of policy and decision making at both the board and management levels.

We conduct comprehensive annual training on our PBC, including certification by management-level employees and induction training for all new employees. PBC training is assigned to active and applicable employees. In 2024, 99% of assigned employees completed comprehensive annual training on our PBC. This process consists of in-person or computer-based training, requiring employees to certify both their understanding of, and compliance with, the PBC and to report any known or suspected instances of non-compliance. The training covers health and safety concepts, addressing harassment and discrimination, dealing with inappropriate behavior, preventing conflicts of interest and retaliation from co-workers, and reminding employees how to raise concerns via the Compliance Line. Board members sign an annual statement acknowledging their understanding of the expectations contained in our PBC.

Managers and supervisors also are responsible for ensuring their direct reports understand these principles, and business partners, including suppliers and contractors, are expected to have read and comply with our Business Partner Code of Conduct and associated policies and procedures, which are incorporated into our contracts.

Our internal audit firm and external legal counsel perform annual company-wide compliance program and risk assessments, which inform the next year's assessment strategies. Business controls developed based on periodic fraud risk assessments are tested and reviewed regularly at our corporate offices as well as at our Grasberg, Cerro Verde, El Abra and Atlantic Copper operations.

> By integrating ethical standards into every aspect of our operations, we pave the way for a more sustainable and equitable future.

ANTI-CORRUPTION

FCX aims to work exclusively with business partners who uphold the highest standards of honesty, ethics and professionalism in the conduct of their businesses. We acknowledge that any violation of the FCPA or other anti-corruption and anti-bribery laws in any jurisdiction where we do business could lead to substantial criminal or civil fines and penalties, litigation, or loss of operating licenses or permits, as well as significant reputational damage.

FCX has zero tolerance for corruption of any kind. This standard applies not only to our employees but also to our business partners. We neither seek nor obtain any business advantage through bribery, improper payments, kickbacks or any other illegal means. No employee or business partner may offer, pay, solicit or accept bribes in any form, including facilitation payments.

FCX's compliance program is designed to identify potential compliance violations before they occur and covers regulatory compliance in areas such as anti-corruption, sanctions and other international trade controls, conflicts of interest, discrimination and sexual harassment, forced labor and other subjects addressed in our PBC. We are currently investigating whether activities of PT Smelting may have violated the FCPA or other laws, and we have voluntarily notified U.S. authorities of this investigation. PT Smelting is an Indonesian joint venture between PTFI and Mitsubishi Materials Corporation.

Our comprehensive anti-corruption infrastructure is designed to detect, mitigate and remediate violations of legal and regulatory requirements. Our Anti-Corruption Policy and internal guidelines require compliance with the FCPA and other applicable laws of the countries and jurisdictions where we do business. In addition to our mandatory annual PBC training, we provide annual anti-corruption training for specific groups of employees, based on their role and potential exposure to corruption risk. In 2024, 99% of employees selected for additional anti-corruption training completed the online course.

Given the potential legal and reputational liability that could result from the actions of our business partners and contractors under the FCPA and other laws, FCX operates an online due diligence platform, the Freeport Compliance eXchange (FCeX). FCeX is a survey-based software platform designed to assess business partner risk in areas such as corruption, international trade, human rights and responsible sourcing, and includes several sustainability-related questions. FCeX enhances our ability to identify, assess and mitigate these compliance risks. The survey is administered to new vendors and, as of late 2024, customers, as an initial step in our value chain due diligence, and existing business partners are reevaluated periodically. FCX decides whether to enter into or continue contractual relationships based in part on responses to the survey. Learn more in the Responsible Value Chains section.

COMPLIANCE LINE AND WORKFORCE GRIEVANCE MECHANISMS

Our Compliance Line, along with our other reporting mechanisms, provides guidance and assistance to our workforce on any questions or concerns related to our PBC, policies or procedures. To encourage reporting of potential business conduct violations, our Compliance Line allows for anonymous reporting and is compliant with applicable international data privacy regimes. During annual mandatory employee training on our PBC, we remind employees how to raise complaints and concerns via the Compliance Line and reiterate that FCX prohibits retaliation by co-workers against employees who raise any complaints and concerns. Our business partners also have access to our Compliance Line, as detailed in our Business Partner Code of Conduct. For information on community grievance mechanisms please refer to the Communities and Indigenous Peoples section.

We acknowledge Compliance Line reports by sending a confirmation to the reporting party, and, if substantiated after investigation, appropriate disciplinary action is taken, up to and including termination of employment. Our goal is to respond to grievance reports promptly and impartially, aiming to close cases within 30 days of receipt. However, the time required for a thorough investigation depends on the context and location of each case. In 2024, we received 377 Compliance Line reports, the majority of which were human resources-related. About 11% of reports received were fully or partially substantiated. For workplace-related grievances, our workforce can report information to the compliance department via the phone, email or web portal. Reports are documented, reviewed and assigned for investigation as appropriate. Our global human rights team is engaged for human rights-related complaints.

In addition to reporting through the Compliance Line, we encourage our workforce to engage directly with human resources or compliance team members at the site level to address topics best understood by those with local knowledge. For more information on reporting workforce grievances and our investigation process, please see the Labor Relations section, FCX's grievance reporting website and PTFI's grievance reporting website.

Human Rights

WHY IT MATTERS

People have the right to be treated with dignity and respect. Human rights are internationally recognized, defined in the Universal Declaration of Human Rights and codified in international law. Mining activities have the potential to impact the way people enjoy these rights, whether they are employees, contractors, suppliers, community members, human rights defenders or members of other groups. Businesses have a responsibility to respect human rights, avoid infringing on the human rights of others and address any adverse human rights impacts with which they are involved.

OUR APPROACH

FCX believes respect for human rights is a business imperative. We are dedicated to the recognition and respect of human rights wherever we do business. Our core values of safety, respect, integrity, excellence and commitment underpin this imperative. We respect the rights of all individuals, including employees, contractors, business partners, host communities, Indigenous Peoples and others who may be impacted by our business activities. We strive for continuous improvement and expect everyone in the organization to play a role in upholding this commitment and expect the same from our business partners.

Our Human Rights Policy, which was amended in 2024, outlines our commitment to implementing the UNGPs, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises and the VPs. It reaffirms our commitment to respect internationally recognized human rights as set out in the International Bill of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the UN Declaration on the Rights of Indigenous Peoples. Additionally, our PBC and other core policies support the application of our Human Rights Policy.

Based on our PBC, our Business Partner Code of Conduct outlines the expectations for our business partners, including suppliers, contractors, customers and recipients of charitable giving. These expectations cover areas such as safety, human rights, anti-corruption, community and environment. We mandate human rights standards through our contracts with business partners. We also are committed to complying with the UK Modern Slavery Act as demonstrated by our annual statement outlining our efforts to minimize the risk of modern slavery throughout our business and supply chain.

HUMAN RIGHTS SALIENCY ASSESSMENT

We completed an update to our corporate-level human rights saliency assessment, which provided a current overview of the global human rights risk profile for FCX. The assessment sought to identify and prioritize human rights risks based on the severity (scope, scale, remediability) and likelihood of risks. The saliency assessment evaluated our site-level HRIA results, including grievance trends and risk registers, as well as benchmarking of peer companies. The following global salient human rights risks were identified:

- Community Well-being and Standards of Living
- Discrimination and Harassment
- Healthy Environment and Water
- Indigenous Peoples' Rights
- Labor and Working Conditions
- Modern Slavery
- Occupational Health and Safety
- Security

In 2024, the outputs of the assessment informed updates to our Human Rights Policy and workplan as well as our materiality assessment.

CHRB
Corporate Human Rights Benchmark

CORPORATE HUMAN RIGHTS BENCHMARK

FCX ranked 6th out of 110 Extractives and Apparel companies, 4th in the Extractives sector and 2nd among mining companies by the Corporate Human Rights Benchmark in its 2023 assessment.

We aim to promote human rights through proactive engagement with governments and communities and by educating stakeholders, including training our employees and contractors. We also participate in multi-industry dialogues on human rights, including BSR's human rights working group; World 50 groups; ICMM working groups; and the Voluntary Principles Initiative, to gain insight from peer companies and experts in the field to learn how best practices are evolving. These initiatives, along with local and international-level stakeholder engagement, shape our human rights approach. We also receive support from third-party human rights consulting firms on our UNGPs implementation and HRIAs.

The VPs serve as guidelines for our security and human rights programs, including interactions with government police, military personnel and private security contractors. We primarily focus our implementation on Indonesia and Peru, which are higher-risk jurisdictions for security and human rights. We report annually on security matters at and near our operations to the Voluntary Principles Plenary.

At the board level, the CRC provides oversight of our human rights program by periodically, receiving reports on relevant human rights strategy updates, HRIA results and actions, and significant incidents. At the management level, the SLT provides oversight of our human rights workplan, with the program directed and managed by our corporate and site-level sustainability teams. Our cross-functional human rights working group is focused on driving our strategy globally and supporting site-level implementation of the UNGPs and integration of human rights considerations across our business.

We do not condone any form of threats, intimidation or violence against those who peacefully promote and defend human rights, and we expect the same from our business partners. We value an active and open society supported by the rule of law and believe stakeholders should express their opinions safely without fear of reprisal or persecution.

HUMAN RIGHTS TRAINING

Regular training is a core component of embedding respect for human rights across our business. Human rights considerations are reflected in our annual PBC training and employee onboarding, which employees are required to undertake. We developed and launched a new global human rights training module for use across FCX, at both the corporate and operational levels. The training module is available in English, with Indonesian and Spanish versions to be completed in 2025. The focal point of the training is on company and employee responsibilities when it comes to the promotion of and respect for human rights, including modern slavery, workplace health and safety, discrimination and harassment, grievance management, and security and human rights, within the context of our operations.

Dedicated human rights compliance officers lead trainings in Indonesia and Peru, where both human rights risks and security risks are higher. PTFI and Cerro Verde conduct training on our human rights policy and commitments, including the VPs, for new and current workforce members. Pre-deployment training is also provided to all public security personnel assigned to the sites under memorandums of understanding and support agreements at PTFI and Cerro Verde, respectively.

As part of its training, PTFI maintains a Human Rights Ambassador program designed to extend education and awareness of human rights to on-site contractors in Papua and Gresik. Ambassadors are volunteers from contractor companies who are trained by PTFI and then tasked with promoting human rights and conducting human rights training in their respective companies. Notably, ambassadors provided culturally sensitive human rights induction training to more than 58,000 employees, contractors and security personnel during the Indonesia smelter construction phase.

PTFI's human rights team has been developing topic-specific in-person training tailored to the operational and social-cultural context. These trainings, which are expected to begin in 2025, will focus on a variety of topics, including the topics identified as priority areas of action during the PTFI Grasberg HRIA in addition to modern slavery in the supply chain, worker rights and labor standards and security and human rights. Additionally, members of PTFI's community relations team participated in the 2024 UN Global Compact Gender Equality training program, a nine-month program designed to support meaningful action toward promoting women's representation, participation and leadership in business.

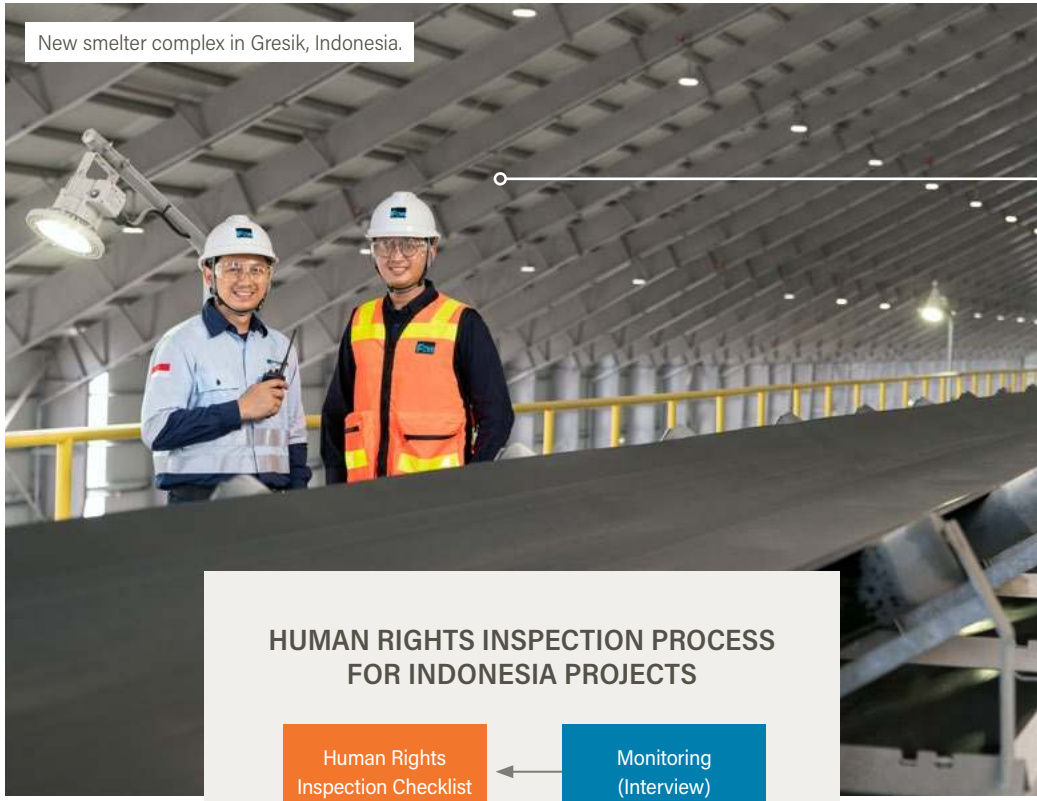
In addition to its regular training, Cerro Verde's workforce training during 2024 included a leadership-driven anti-harassment training campaign for all employees. Additionally, Cerro Verde staff participated in a two-day training organized by ICMM in Lima, Peru on operationalizing human rights due diligence.

Read our **Reports to the Plenary**

Read our **statement on UK modern slavery**

MANAGING RISKS OF TEMPORARY WORKERS

In 2024, PTFI continued its monthly social and human rights inspection process for temporary workers as its new downstream processing facilities transitioned from the construction phase to the operational phase. PTFI expects to continue to use this process to evaluate items such as the prohibition of recruitment fee payments by workers, conditions of employment, minimum wage, overtime hours, number of working days, insurance, worker age requirements, anti-harassment and safety and living conditions. The evaluation involves a review of various documents, including worker contracts and pay slips, as well as informal and formal interviews with randomly selected employees across a range of categories, including gender, job position (skilled/unskilled labor), contract status and accommodation arrangements. Findings are documented and tracked until they have been addressed.



New smelter complex in Gresik, Indonesia.

DUE DILIGENCE

As we seek to further embed respect for human rights across our organizational activities, we have various due diligence processes that help to identify and assess which human rights topics are most salient at the site-level so we can manage and integrate these risks into our ongoing operational work. We use our sustainability risk register process to identify risks to people, including human rights risks, at our existing operations. Our Project Development Sustainability Review process for greenfield projects and brownfield expansions includes a risk identification process to address potential and actual impacts on rights-holders. We create action plans for specific site-level operating environments and refine our approach to human rights through ongoing stakeholder engagement, grievance management and the findings from our HRIAs. We continue to work to enhance these processes to better assess the severity and likelihood of risk to people from a human rights perspective.

HRIAs, conducted by third-party consultants using methodologies aligned with the UNGPs, are our primary method for conducting human rights due diligence at our active operations. These assessments involve direct input from a broad cross-section of internal and external rights-holders and their representatives, including a sampling of employees, on-site contractors, local suppliers and community members. The process supports continuous improvement of our management systems by testing their effectiveness in identifying and addressing potential, actual and perceived human rights risks and impacts. Findings from the HRIAs also help to inform our approach when pursuing potential expansion opportunities and updating corporate and site-level practices. We also are integrating human rights into social baseline studies for our operations as well as the social baseline studies and impact assessments conducted for greenfield projects and brownfield expansions.

Our responsible sourcing programs require human rights due diligence on suppliers of both goods and services, and minerals and metals for further processing. The development of these programs is informed by our HRIA findings. In 2024, we further advanced our approach to assessing supplier human rights and other sustainability-related risks, which we discuss in more detail in the Responsible Value Chains section.

HRIA AT CERRO VERDE

In 2023 and 2024, we engaged a third-party global sustainability consultant, BSR, to conduct the second HRIA at our Cerro Verde operations in Peru. The first Cerro Verde HRIA was completed in 2017. The HRIA was designed to assess progress made in managing human rights risks and impacts as well as to gain an updated understanding of potential human rights risks and impacts at the site. Throughout the process, relevant documents were reviewed, 170 internal and external stakeholders were interviewed and a field assessment was conducted. Overall, the company demonstrated a solid commitment to human rights, with well-established policies and procedures. Where the findings identified actual or potential gaps in human rights-related management systems and processes, actions have been, and continue to be, taken to drive continuous improvement. This may include establishing new measures to further investigate, prevent and/or remedy human rights risks and impacts. In 2025, we intend to leverage our existing engagement mechanisms to communicate key findings and to involve relevant stakeholders in the development of our action plans, where appropriate. We expect to disclose a summary of the process, findings and areas prioritized for action once the plans are finalized.

HRIA AT INDONESIA SMELTER

PTFI, with TwentyFifty and Daemeter serving as consultants, initiated an assessment of the new smelter project in Gresik, Indonesia in 2024. The HRIA focused on PTFI's processes and systems to support the business in establishing effective human rights due diligence for its ongoing operation. Interviews with internal stakeholders were completed in 2024, while interviews with external stakeholders will be conducted in early 2025. The consultants will develop recommendations on how to strengthen human rights due diligence in line with ICMM, OECD guidelines and Copper Mark expectations. The site has begun to develop action plans following preliminary observations and recommended steps received by the consultants. The consultants are on schedule to deliver their final report in second-quarter 2025.

RECENT HUMAN RIGHTS IMPACT ASSESSMENTS

YEAR COMPLETED	2018	2021	2022	2023	2024	IN PROGRESS	PLANNING
Site/Region	New Mexico sites	El Abra	Arizona sites	PTFI Grasberg	Cerro Verde	Indonesia Smelter	Colorado sites

GRIEVANCE MECHANISMS AND REMEDY

We maintain grievance mechanisms for employees, community members, members of our supply chain and others to report potential human rights concerns. These mechanisms support our commitment to remedy by helping us address concerns early and remediate impacts directly. We promote awareness of these mechanisms through a variety of means, including through posters, company webpages, stakeholder engagement and training. We have dedicated human rights compliance officers in Indonesia and Peru who receive, document and follow up on reported human rights incidents, grievances and allegations. To the extent a grievance is material to the business, the grievance is communicated to the CRC.

In 2025, as part of the HRIA action plan on stakeholder engagement, PTFI plans to reevaluate Grasberg's community grievance mechanism with input from community stakeholders and its internal grievance mechanisms with input from workforce members using the UN "effectiveness criteria." PTFI is planning a campaign to promote its grievance mechanisms to internal and external stakeholders.

While we seek to avoid causing and contributing to adverse impacts on people and communities, we acknowledge they may occur. We are committed to providing for, and cooperating in, the remediation of adverse impacts related to our business as well as collaborating with value chain stakeholders to address impacts linked to our business relationships, where appropriate. Remedy can take a range of forms, including cessation of impact or business relationship, apology, restoration of what was lost, cash or in-kind compensation and rehabilitation. Remedy can also involve the identification of lessons learned and steps taken to prevent re-occurrence. Use of our internal and external grievance mechanisms does not preclude access to judicial or other non-judicial grievance mechanisms. In the event of accusations made through a state based, non-judicial grievance mechanism, we are committed to participating in related proceedings constructively, cooperatively and in good faith. To learn more, please refer to the Business Conduct and Policies section and the Communities and Indigenous Peoples section.

El Abra operations, Chile.

ILLEGAL ARTISANAL MINING

At PTFI's Grasberg operations in Indonesia, illegal artisanal miners (illegal miners) seek economic opportunity by panning for unrecovered gold from milling operations in the controlled riverine tailings system. While mining within PTFI's area of work is illegal under Indonesian law, approximately 6,300 illegal miners (including family members associated with the illegal miners) have established camps at various points within the lowlands and highlands as of December 2024. About 85% of illegal miners in the lowlands come from outside Central Papua and represent many different Indonesian ethnic groups, while illegal miners in the highlands are 95% Indigenous Papuans. Many of the illegal miners do not have expertise operating in hazardous conditions, including the remote terrain and varied climatic conditions experienced at Grasberg. Additional safety challenges exist as illegal mining activity occurs alongside ongoing levee maintenance and earthworks, which are needed to responsibly manage the controlled riverine tailings system.

PTFI utilizes a cross-functional management plan to help mitigate the potential social, security, safety, environmental and operational risks associated with illegal mining. The aim of the plan is to reduce the number of illegal miners within the Grasberg operating area and related disruptions to operations. Continued efforts include educational campaigns, monitoring the environment for mercury use, strengthening check points, increasing unmanned aerial systems patrols and focusing on joint patrols with third-party security personnel. Joint patrols, which include representatives from PTFI's workforce, local police and private security personnel, monitor the area occupied by panners and when issues are identified, such as social, environmental, safety or security issues, the patrols inform the cross-functional team. The cross-functional team reviews drone surveillance filmed by PTFI's aviation group and coordinates with the joint patrols, which play a key role in socialization of educational campaigns and problem solving within the illegally occupied area. To integrate illegal mining issues into PTFI's planning and decision making, the cross-functional team meets regularly to update leadership.

PTFI's community liaison officers, the PTFI security team and third-party contractors seek to proactively and continuously engage through bi-weekly joint patrols with the illegal mining communities on operational changes in an effort to manage their expectations, encourage them to seek alternative livelihoods, and to minimize risks to the operations and to the illegal miners and their families. They also seek to inform the illegal miners in advance of planned levee maintenance work and equipment movements to minimize safety risks.

> A multi-faceted approach including government involvement, security risk management, stakeholder engagement and socioeconomic development for alternative livelihoods is essential to address the challenges of illegal mining activities.

PTFI cannot address illegal mining on its own. A multi-faceted approach including government involvement, security risk management, stakeholder engagement and socioeconomic development for alternative livelihoods is essential. To that end, PTFI's illegal mining management plan includes regional and national objectives to help build strategic partnerships for a multi-stakeholder illegal mining strategy. For example, in September 2024, a multi-stakeholder forum was facilitated by the local government, in collaboration with PTFI, to discuss challenges associated with illegal mining activity, including risks to women and children. The forum involved representatives from police, military, Indigenous councils and notables, civil society organizations, churches and PTFI. The forum resulted in the development of an action plan with short-, medium- and long-term goals and initiatives to reduce the number of women and children living in illegal mining camps. Initiatives include education and health programs, and vocational and entrepreneurship training. PTFI has organized regular follow-up meetings with the local government and law enforcement agencies to help ensure that the agreed-upon goals are being put into action.

For more information about the controlled riverine tailings system and the dangers associated with illegal mining, please refer to the Tailings Management section and the Health, Safety and Well-being section.

Responsible Value Chains

WHY IT MATTERS

How a company sources goods and services can have a significant impact across environmental and social matters. Globally, human rights and environmental issues in supply chains have been receiving increasing scrutiny from consumers, NGOs, regulators and stakeholders. As a result, users of minerals and metals, such as automotive and electronics OEMs, have taken steps to improve due diligence in their own supply chains, which has led to more attention within the mining industry. This pressure heightens expectations and responsibility for robust due diligence by mineral and metal producers globally.

OUR APPROACH

FCX is committed to sourcing, producing and distributing metals and minerals responsibly across our entire value chain. This includes working to ensure continuity of supplies necessary for our operations in a responsible manner. We are committed to identifying and mitigating risk in our supply chains while striving to meet the requirements of global markets and increasing demands from our customers, end users and traders who sell our products. FCX continues to work diligently to advance its supply chain management by incorporating sustainability risks into its systems and tools for decision making and supplier management.

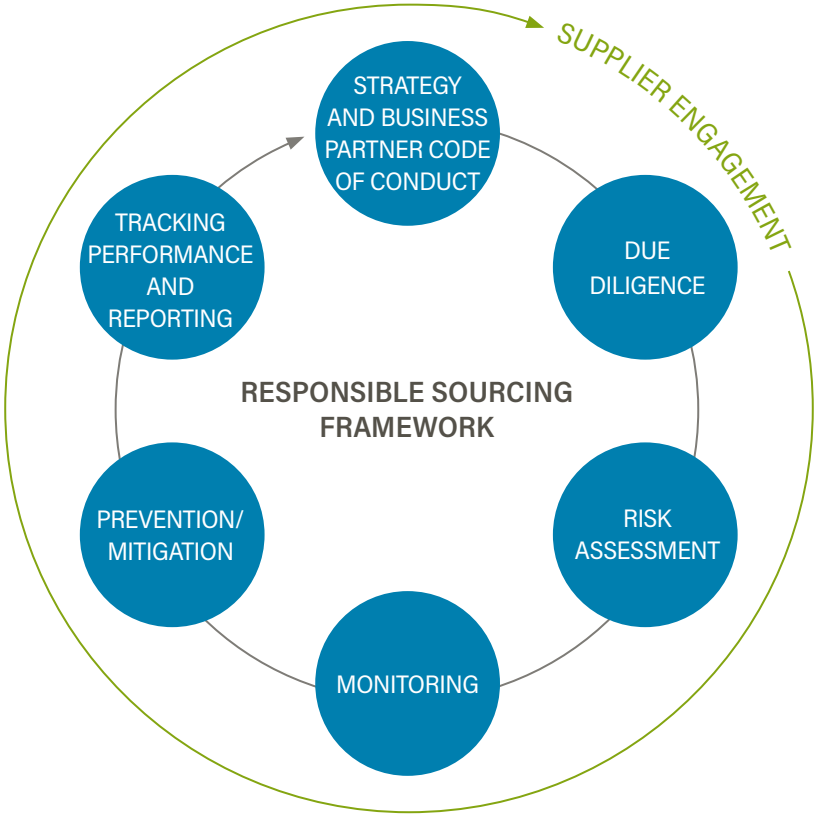
Our responsible value chains strategy is centered around three key activities: (1) identifying and mitigating risk in our supply chains through our own responsible sourcing efforts for goods, including minerals and metals, and services, (2) product stewardship to manage the in-use risks of our products and by-products, and (3) working to better understand the full life cycle impacts of our products.

RESPONSIBLE SOURCING

Through our responsible sourcing programs, we seek to embed sustainable and responsible business practices into the preliminary supplier selection process as well as the duration of our working relationship with a supplier. This is a significant undertaking, as it covered more than $18 billion of spend and more than 20,000 first-tier suppliers in 2024 that provide a wide variety of goods and services — from small catering businesses in remote locations to large multinational corporations that manufacture large equipment or produce mineral and metal feedstock materials. With more than 85% of our suppliers residing in at least one of the seven countries where we have operations, we have first-hand knowledge of the risks and complexities where most of our suppliers operate.

Approximately 61% of our suppliers have been working with FCX for six or more years, and of those, approximately 78% have conducted business with us for 10 or more years, demonstrating our commitment to establishing and maintaining mutually beneficial, long-term relationships.

Our Business Partner Code of Conduct is at the foundation of our responsible sourcing program for all suppliers globally. The Business Partner Code of Conduct is supported by various other FCX policies, such as our Safety and Health, Environmental, Human Rights, Anti-Corruption and Social Performance policies. All on-site contractors are expected to abide by applicable FCX policies and site-based procedures that apply to our own employees. The process shown below outlines the overall approach for the program, beginning with the Business Partner Code of Conduct and strategy.



SUPPLIER EVALUATION AND MONITORING

We continue to improve our systems and processes related to due diligence, risk monitoring and in-depth assessments to allow for quicker access to supplier data and information as well as streamlined risk identification. We use a combination of tools to understand and monitor supplier risk and to encourage compliance with our Business Partner Code of Conduct. While all suppliers (goods and services and minerals and metals) undergo the same initial screening process, minerals and metals are then subject to a secondary diligence process specifically designed to meet the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High-Risk Areas (OECD Guidance), which is covered in more detail in the Responsible Sourcing of Minerals and Metals section.

We utilize a risk-based decision-making process to identify higher risk suppliers where closer collaboration may be warranted. We aim to identify and assess industry and location-based risks, confirm whether they are present in our supply chain and build capacity as necessary. Through the risk prioritization framework, we have focused on five high-risk industries to identify suppliers that require enhanced due diligence and engagement. Through these engagement discussions, 84% of the suppliers were determined to have sufficient policies and processes to lower the perceived risk. The other 16%, or 37 suppliers, required additional engagement. Ongoing engagement is in process for these suppliers.

FCeX is an online due diligence platform that allows us to distribute a compliance questionnaire addressing anti-corruption, international trade, human rights, environment, and health and safety risks, among others. This survey-based software platform enhances our ability to communicate relevant FCX policies as well as to screen suppliers' internal policies and key personnel, owners and associated third parties. FCeX also provides data analytics and important metrics that help FCX assess supplier commitments and actions for minerals and metals sourcing. The survey is utilized for new vendors as our first line of due diligence in our responsible sourcing program. Suppliers assessed in FCeX as low risk are reevaluated every three years, while higher risk suppliers are reevaluated annually. Only 1% of the suppliers evaluated in FCeX in 2024 were deemed to be high risk.

SAP Ariba Supplier Risk Management and Supplier Lifecycle and Performance (Ariba) tools consolidate data from external sources and help us monitor supplier risk on an ongoing basis. In particular, these tools enhance our compliance and supplier risk assessment across four risk domains: (1) operations, (2) regulatory and legal compliance, (3) environmental and social, and (4) financial. They provide us with the capability to conduct more in-depth risk-based assessments, when needed. We have integrated relevant country- and industry-level sustainability risk indices from Verisk Maplecroft, a third-party consultant, into the Ariba platform based on our potential supply chain risks. We have also implemented various alerts, which monitor approximately 600,000 data sources for reputational, compliance, financial, human rights, sustainability and operational risks associated with all of our suppliers. In 2024, the responsible sourcing team identified 14 companies with credible high-risk alerts. Of these, one was identified to the relevant site for follow up.

In 2024, we completed steps to identify site-level significant suppliers at all of our operating sites. The identified suppliers are critical to the business and/or pose significant sustainability-related risk. Each FCX operating site is responsible for defining its list of significant suppliers based on its unique operating requirements and potential industry and location-based risks. Significant supplier lists are reviewed annually. In support of this work, our responsible sourcing team conducts a desktop review of each significant supplier to assess their policies and procedures against FCX expectations, as defined in our Business Partner Code of Conduct. In cases where there are gaps, the site or relevant FCX relationship owner works with suppliers to raise awareness of policy expectations.

LOCAL AND DIVERSIFIED PROCUREMENT

FCX remains committed to supporting our local communities and businesses and recognizes the key role they play in our daily operations. Globally, we seek to train and encourage buyers and contract administrators to provide opportunities to local suppliers when possible and in alignment with our business needs. Each operating site works with its community development managers, local NGOs and Indigenous partners (where applicable) to identify initiatives to enhance opportunities for local suppliers. Examples of such initiatives include participating in supplier fairs, roundtables, chamber of commerce meetings and open house events and promoting our economic empowerment and small business training and certification programs (such as DreamBuilder and WEConnect International).

We continue to prioritize greater transparency in our local procurement spending, with a focus on expanding opportunities for local suppliers, where feasible. We have implemented standard operating procedures and/or plans emphasizing local procurement across our operations and include this information in our ongoing training with our site procurement teams. FCX continues to support qualifying small- and medium-sized local businesses by providing opportunities such as reduced payment terms in support of local procurement. In line with the Mining Local Procurement Reporting Mechanism, we continue to disclose local procurement spending by site and additional information for existing and potential suppliers on the Suppliers page of our website.

In addition to initiatives to support local suppliers, FCX seeks to support small businesses and diverse suppliers. New and existing suppliers are able to self-register in Ariba as a woman-owned, minority-owned or small business. We are active members of WEConnect International, a global network that connects women-owned businesses to qualified buyers around the world. Buyers and contract administrators are able to cross check the WEConnect database to identify potential women-owned suppliers that may meet their needs.

RESPONSIBLE SOURCING OF MINERALS AND METALS

While all of our suppliers (goods and services and minerals and metals) undergo the same initial screening process, we maintain a specialized process specifically for suppliers of minerals and metals. This process is in alignment with our Responsible Sourcing of Minerals Policy, which commits us to producing and sourcing minerals and metals responsibly, including respecting human rights; preventing bribery, fraud and corruption; and implementing the OECD Guidance. Our policy and implementation of the OECD Guidance is also a requirement of the ICMM Mining Principles Framework, Copper Mark, Molybdenum Mark, Responsible Steel and the London Metal Exchange (LME) Policy on Responsible Sourcing of LME-Listed Brands.

We have implemented the policy across all of our global operations including: copper smelting, refining and semi-fabrication; molybdenum roasting; and ferromolybdenum production. In preparation for the start-up of PTFI's new smelter and precious metals refinery, we began reviewing potential suppliers of other minerals and metals that may be in scope for those operations in the future.

The board's CRC receives an annual update on our responsible sourcing of minerals program and at the management level, the SLT oversees and receives regular updates on our performance. FCX has established a Responsible Sourcing of Minerals and Metals Standard Operating Procedure, which defines the process, roles and responsibilities across our organization. Implementation of this procedure is supported by our Responsible Sourcing Working Group and dedicated committees made up of individuals from FCX's business units and corporate office. The committees meet periodically to review outcomes of the source review process.

View more data in the **ESG Performance Data** Section

OECD 5-STEP FRAMEWORK[1]

1. Establish strong company management systems
2. Identify and assess risks in the supply chain
3. Design and implement a strategy to respond to identified risks
4. Carry out independent third-party audit of supply chain due diligence
5. Report annually on supply chain due diligence

1. www.OECD.org

MINERALS AND METALS – SOURCE REVIEW PROCESS

Our minerals and metals source review process guides our analysis from risk identification through mitigation. This process has three main steps: (1) risk screening, (2) enhanced due diligence and risk assessment, and (3) committee review.

1. Risk Screening

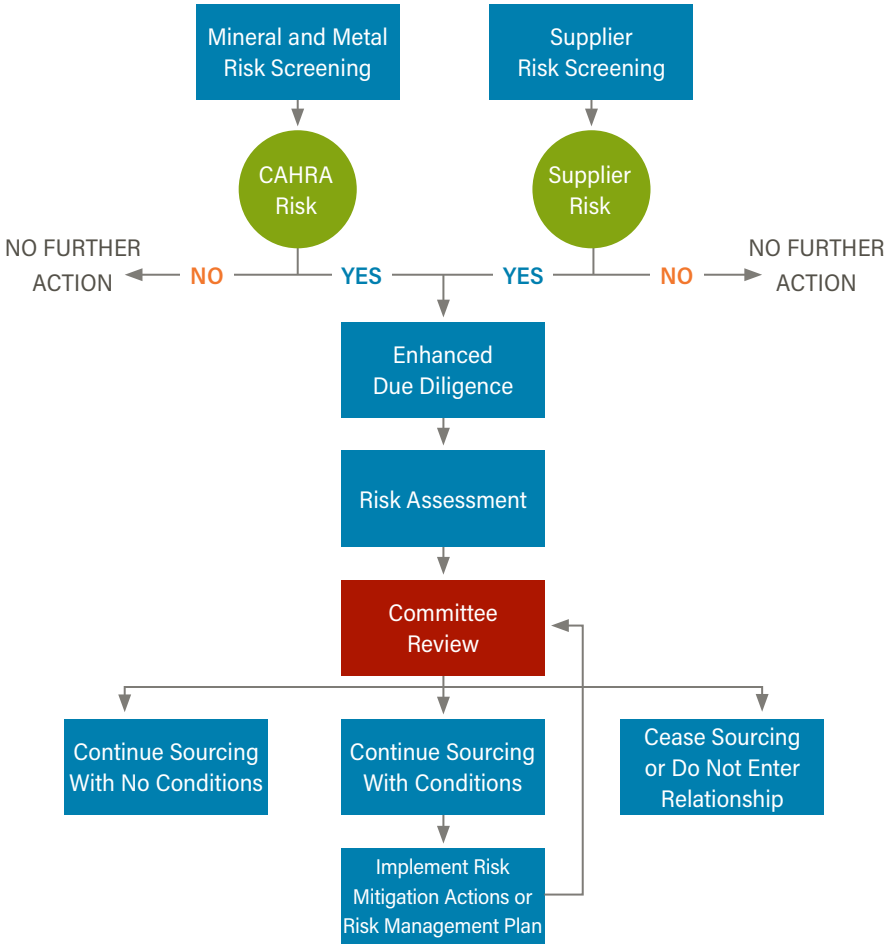
There are two parts of our risk screening step, which are carried out in parallel: (1) identifying potential risks or "flags" in our mineral and metal supply chains related to conflict-affected and high-risk areas (CAHRAs), as defined by the OECD Guidance and (2) identifying risks associated with our suppliers' business activities. If flags are not identified in either the CAHRA or supplier risk screenings, no further action is required.

CAHRA Risks

We utilize the TDi Copper Due Diligence Tool (TDi Tool), developed and maintained by the ICA and TDi Sustainability, a global sustainability consultancy, to screen the origin and transit countries of mineral and metal sources and determine the presence of potential CAHRA risks. The TDi Tool rates the likelihood that a country meets the OECD Guidance definition of a CAHRA by assessing it against a set of ten indicators related to corruption, human rights and governance (e.g., issues associated with the risks described in Annex II of the OECD Guidance).

The results are classified into green, orange or red flag countries as defined by thresholds established by TDi Sustainability. FCX reviews these thresholds annually against other tools (e.g., the Responsible Minerals Initiative Country Risk Map and the CAHRA list developed for the EU Conflict Minerals Regulation) and our own experiences in our compliance program, operations and supplier engagements, to determine if the thresholds are adequate or require adjustments. If an orange or red CAHRA flag is raised in this step, enhanced due diligence is required.

SOURCE REVIEW



Supplier Risks

Separately, the potential for supplier risks is evaluated using FCeX and our assessment of whether the supplier has shareholder interests in, or is trading from or through, a CAHRA. If a supplier red flag is raised in this step, enhanced due diligence is also required.

Confirming the presence of supplier red flags for mineral and metal traders presents a unique challenge. Because of complex legal and operational structures and the trading of myriad material types worldwide, it is often difficult to obtain adequate information from all our trader suppliers to determine whether they have shareholder interests in, or are trading from or through, a CAHRA. Given these limitations, we assume that the potential for such risks is present for all trader suppliers, automatically raising a supplier red flag.

To address these flags, reasonable efforts are made to verify that any material with a known origin being purchased through traders is not comingled with other materials that may have originated from or transited through a CAHRA. These efforts are in addition to our collection and evaluation of company policy, program and responsible sourcing-related information via FCeX. When the supplier is a trader, efforts are also made to issue an FCeX survey to the company producing the mineral for additional due diligence.

Safford Operations, U.S.

2. Enhanced Due Diligence and Risk Assessment

Enhanced due diligence can include conducting desktop research, reviewing third-party human rights and environmental data sources, consulting with internal human rights and compliance teams, seeking the assistance of external advisors and, where available, evaluating the results of independent assessments and audits (e.g., Copper Mark Summary Reports). On an as-needed basis, we may also engage directly with suppliers to evaluate their due diligence programs, conduct on-site assessments and consult with affected, or otherwise relevant, stakeholders. When we purchase from traders, we work closely with the trading companies to understand their responsible sourcing programs and the level of due diligence that they have performed. We may also undertake our own due diligence and risk assessment of the source mine, if necessary. The information gathered as part of this enhanced due diligence step is evaluated and used to inform an in-depth risk assessment, which is presented to the Responsible Sourcing of Minerals Committees in the next step.

We have developed a streamlined approach at our copper rod mill operations in alignment with the OECD Guidance's requirements for downstream supply chain actors given the short-term nature of the external cathode purchases made by these facilities. A custom, internal tool supports the rapid assessment of due diligence practices of smelters and refiners associated with the cathode brands in our supply chain. This tool compiles up-to-date information on the CAHRA status of each smelter and refiner's location, along with indicators of the likelihood of third-party audits having been conducted on the sites' due diligence practices (e.g., Copper Mark awards, Joint Due Diligence Standard assessments and LME registrations). Such information allows us to identify cathode brands that may be considered a higher risk, requiring additional discussion by the Responsible Sourcing of Minerals Committees.

Our minerals and metals source review process guides our analysis from risk identification through mitigation.

3. Committee Review

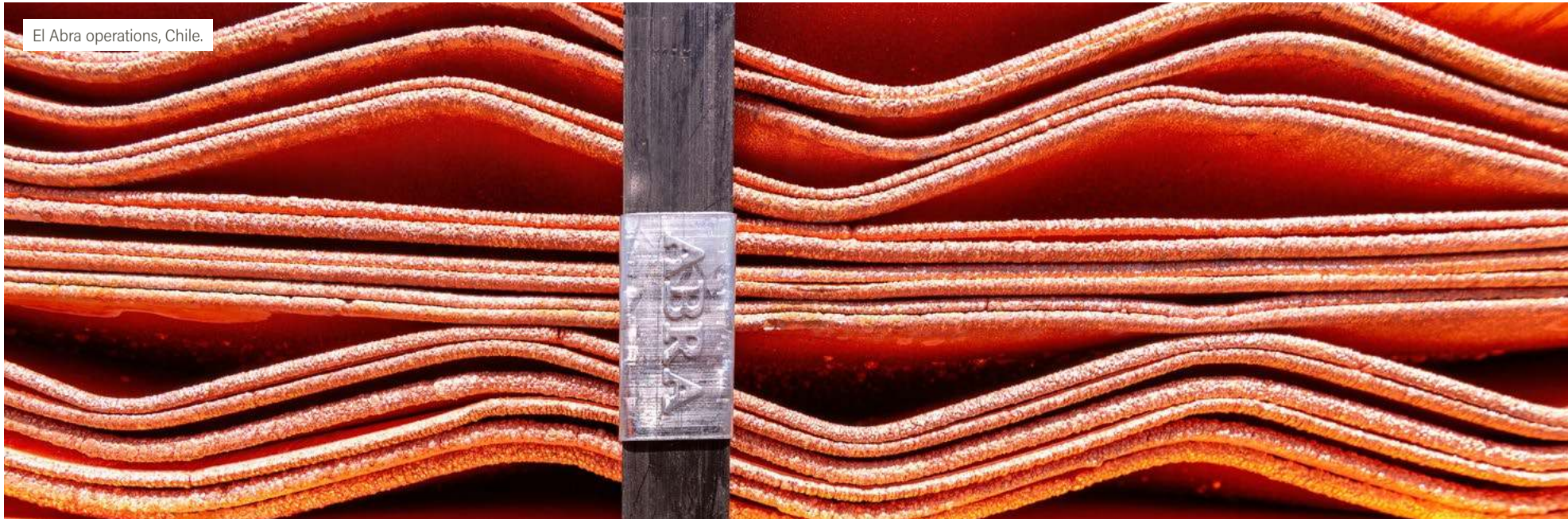
Depending on the business unit(s) for which a source is being evaluated, one of the three Responsible Sourcing of Minerals Committees reviews the results of the risk screening, enhanced due diligence and risk assessment and then assigns a risk level and related path forward:

- **Acceptable risk:** Continue sourcing with no conditions
- **Moderate risk:** Continue sourcing with conditions, implement risk mitigation actions or formal risk management plans, depending on the severity of the issue(s), in collaboration with the supplier
- **Unacceptable risk**: Cease sourcing and either take steps to terminate contracts with an existing supplier or do not enter into a relationship with a new supplier

The applicable committee also reviews progress on the risk mitigation actions or risk management plans established when moderate risks are identified. If there are no significant, measurable improvements after six months, the committee may engage with the supplier to determine the appropriate next steps. The applicable committee also oversees the termination of a supplier when unacceptable risks are identified.

RESPONSIBLE SOURCING OF MINERALS COMMITTEES

ATLANTIC COPPER SMELTER AND REFINERY	AMERICAS COPPER SMELTING, REFINING & ROD	CLIMAX MOLYBDENUM
BUSINESS UNIT(S): • Atlantic Copper	**BUSINESS UNIT(S):** • Miami • El Paso	**BUSINESS UNIT(S):** • Bagdad • Fort Madison • Sierrita • Stowmarket • Rotterdam



El Abra operations, Chile.

MINERALS AND METALS – SOURCE REVIEW AND OUTCOMES

In 2024, we identified 38 orange or red flags across our minerals and metals supply chains during the risk screening step. While the total number of orange and red flags remained unchanged from 2023 to 2024, the CAHRA status of Mexico and Brazil changed from orange to red, increasing the number of red flags year over year. Each of these flags was associated with origin or transit country. No supplier red flags were identified other than those associated with traders, which were mitigated through our work to verify that the material being purchased was not comingled. For each of the flags, enhanced due diligence and risk assessments were conducted and informed committee decisions on the path forward. Refer to page 127 for a detailed breakdown of risk screening, committee review results and origin of externally sourced materials.

Acceptable Risk

Three internal sources (one product from our Grasberg operations and two different products from our Cerro Verde operation) were flagged due to origin but, as internal sources, we classify them as presenting acceptable risks. We maintain extensive programs to identify and mitigate human rights and environmental risks at both operations.

Seventeen external sources were also determined to present acceptable risks, as the enhanced due diligence step did not detect significant risks through desktop research. For upstream supply chain actors, this research included a review of external allegations and supplier policies and programs to identify and mitigate human rights and environmental risks. For downstream supply chain actors, this research evaluated the extent to which third-party audits have been conducted on our suppliers' due diligence practices, per the OECD Guidance.

Moderate Risk

Sixteen external sources were determined to present moderate risks. This resulted in the implementation of risk mitigation actions through collaboration with suppliers, which, in 2024, involved utilizing their due diligence in addition to our own; receiving updates on their actions to mitigate identified risks; continuing to monitor allegations through periodic desktop research and review of local media sources; and sharing our management systems and best practices to encourage continuous improvement of their operations. For some sources, we also limited or changed our agreements from long-term to smaller, spot contracts to allow for purchasing flexibility while we collected and evaluated more information.

Unacceptable Risk

None of our sources were determined to present an unacceptable level of risk in 2024. This was largely due to the participation of many of our orange and red flagged sources in the Copper Mark. Some sites signed letters of commitment to pursue the Copper Mark while others successfully completed the assurance process and received their awards. These actions signaled meaningful commitments to the same high standards we strive to achieve as well as continuous improvement and, therefore, supported our ability to continue engaging with sources originating from potential CAHRAs.

Pending

The decisions to source from two of the flagged suppliers remained pending at the end of 2024. The enhanced due diligence, risk assessment and confirmation of the commercial need for these sources is in progress.

Chino operations, U.S.

PRODUCT STEWARDSHIP

Across the range of minerals, metals and by-products we produce, our product stewardship program provides our customers with valuable information, enables our products to enter global markets and supports the safety of downstream users. We monitor and prioritize current and upcoming regulatory developments based on risks and impacts, guiding our team's efforts.

The FCX Product Stewardship Forum, which includes members from our commercial, sustainability, quality, health and safety, and operations teams, meets several times a year to provide strategic direction and input to our product stewardship programs.

We actively participate in national and international industry associations, leveraging their expertise and collective knowledge to address significant challenges and opportunities in the mining and metals industry. For instance, we engage with ICMM, ICA and IMOA committees and working groups essential for product stewardship, including chemicals management, transportation and life cycle management. We contribute to these associations and participate in studies and advocacy efforts to develop robust information about our products.

Understanding our Product Footprint

Life cycle assessments (LCAs) provide an overview of environmental impacts across a product's life cycle to enable producers to identify improvement opportunities and trade-offs. FCX collaborates with our various industry associations to support the development of industry specific LCAs. ICA has developed industry average LCA profiles for copper concentrate and cathode as well as guidance on mapping the carbon footprint of copper production. In early 2024, the Copper Development Association (the partner organization to ICA in North America) completed an LCA of copper rod used for electrical applications. In 2024, IMOA released updated LCAs on metallurgical molybdenum products, showing a significant reduction in GHG emissions from 2018 to 2024.

We have made significant progress to develop product specific LCAs, with a focus on carbon footprint data to support our downstream customers and OEMs to better estimate their own GHG emissions. In 2023 and 2024, we completed this process for most of our molybdenum and copper products in the Americas. For more information on our initiatives to reduce our carbon footprint through our climate strategy, please see the Climate section.

Participation in LME Sustainability Initiatives

FCX has nine copper cathode brands registered and in alignment with the LME Responsible Sourcing Policy, which allows us to deliver our products against LME contracts with purchasers. FCX leverages the LME digital "Passport" where LME-listed producers are able to upload disclosures of their sustainability metrics, certifications and targets at the entity, asset and brand levels. Passport users can view and compare performance across entities and brands. The LME regularly reviews and expands the list of disclosures that can be included in the Passport. FCX has added all entity-and brand-level disclosure for which we are eligible, including those for our nine LME-deliverable brands and four non-LME deliverable brands.

Tuscon Technology Center, U.S.

New smelter complex in Gresik, Indonesia.

Empowered People and Resilient Communities

We are committed to promoting the health, safety and well-being of our workforce and striving to further strengthen our commitment to promoting an inclusive, respectful and agile workplace. We are dedicated to fostering trusting, long-term relationships that empower our workforce and communities to thrive now and in the future.

2024 PERFORMANCE HIGHLIGHTS

- **Achieved our TRIR target**
- **Invested $211 million**[1] in local communities
- **Trained ~2,000 leaders** in North America on effective communication methods

RELATED POLICIES

- Safety and Health Policy
- Working Hours and Fatigue Management Policy
- Inclusion and Diversity Policy
- Social Performance Policy
- Human Rights Policy

RELEVANT RESOURCES

- Sustainability at PTFI
- Contractor Health, Safety and Environmental Manual
- Careers at FCX
- Freeport in my Community

1. Includes $49 million in amounts accrued and reserved for future projects and programs in Central Papua, Indonesia.

Health, Safety and Well-Being

WHY IT MATTERS

Mining by its nature is associated with hazardous work that must be carefully understood and managed. Every day, our workforce engages in hazardous activities that could lead to a serious injury or fatality if work precautions are not followed. Activities such as drilling and blasting rock, operating heavy machinery, using chemicals, working with high-voltage electricity, working at heights or below surface, working with high-temperature materials and operating in extreme terrains and weather conditions are all high risk. Outside the fence line, mining also has the potential to create hazardous exposures for local community members. Globally, different regions face different health and well-being challenges, and understanding these challenges at a local level is essential to supporting a healthy workforce and community.

OUR APPROACH

Safety is a company value and is a foundation of doing business. Our highest priority is the health, safety and well-being of our workforce, suppliers and the communities where we operate. We believe that health and safety considerations are integral to, and fundamental for, all other functions in our organization, and we understand the health and safety of our workforce is critical to our operational efficiency and long-term success. Our Safety and Health Policy outlines our commitments, processes and management systems to meet our health and safety objectives.

Our objective is to achieve zero workplace fatalities and to decrease injuries and occupational illnesses. As part of our commitment to providing a healthy and safe workplace, we strive to provide the training, tools and resources needed so our workforce can identify risks and consistently apply effective controls. Our Occupational Health and Safety Management System provides the framework for managing risks and compliance obligations and is certified company-wide in accordance with the ISO 45001 Health and Safety Management System, which requires third-party site-level verification of requirements, with an overall goal of preventing fatalities and reducing safety incidents.

We share information and key learnings about potential fatal events, high-risk incidents and best practices throughout FCX and engage relevant subject matter experts in evaluating corrective actions from root cause analysis. We also participate with industry peers and professional organizations to share best practices and continuously improve our health and safety program.

We carefully monitor our workforce's potential exposures to hazardous dust, chemicals, noise and similar agents to better control occupational health risks. We partner with occupational medicine experts to implement comprehensive medical screening for employees who work with potentially hazardous substances or in potentially hazardous areas.

Our highest priority is the health, safety and well-being of our workforce, suppliers and the communities where we operate.

Our global health and safety strategy, "Safe Production Matters," is focused on fatality prevention, eliminating systemic root causes of incidents and continuous improvement through robust management systems, which are supported by leaders empowering our teams to work safely. We further seek to prevent fatalities and high-risk incidents by leveraging technology to support safe work practices in the field and data analytics to identify opportunities for improvement.

Operational leadership teams at each of our sites are responsible for safety performance and are supported by our corporate health and safety team. Together, they develop and oversee our safety programs across the organization, including safety management systems, safety audit programs and incident investigations. Our corporate team communicates safety performance to executive management regularly, including reviews of high-risk, potential fatal and fatal incidents. The CRC provides oversight of FCX's health and safety programs, closely monitors the company's safety performance and receives updates from management at every meeting. In the event of a fatal incident, executive management and the Chair of the CRC are notified immediately. We review and discuss all fatal incident investigations with the CRC and the board.

In addition to safety, we aim to work in partnership with our host communities to support their overall health and well-being by monitoring and providing assistance in addressing (1) regional health challenges such as malaria, tuberculosis, HIV/AIDs, maternal and child health and malnutrition, (2) access to clean water, and (3) infrastructure limitations, among others. Where appropriate, we seek to collaborate with local public health officials to support community-relevant health education and program development activities and implementation.

Community members near the Cerro Verde operations, Peru.

ENHANCING NORTH AMERICA SAFETY CULTURE

Daily safety performance is the culmination of years' worth of effort to cultivate a robust safety culture through consistent messaging, commitment to risk identification, proactive measures and continuous training. Since the COVID-19 pandemic, our North America operations have been challenged to maintain strong safety performance due to higher-than-historical turnover rates, ongoing labor shortages, and a reduction in standardized training among other factors. Since hitting a TRIR of 1.55 in the Americas in 2022, we have been focused on understanding and reversing this trend. Through data analysis, we identified that our three highest incident rate groups in North America were tied to certain job categories as well as individuals who were new in their roles or who reported to new supervisors. We have since increased safety education and training among supervisors and those higher risk groups, including through implementation of supervisor specific safety training programs and new hire follow up programs. In 2024, we integrated our technical training function into our health and safety function. This integration aims to enhance safe production by providing modernized, high-quality, effective, efficient and standardized technical training to our operations and maintenance personnel. We also launched a "Health and Safety University" focused on building the technical and leadership competencies of our health and safety professionals to better support our frontline supervisors in the field.

The ability to recognize risks is the key to continuing to improve performance. During 2024, participation in our Fatal Risk Management (FRM) program increased threefold. New and enhanced dashboards are helping us to track the use of pre-job planning tools, FRM verifications, and workplace and equipment inspections and training, among other things. We have increased our efforts related to role modeling and accountability by continuing to encourage all levels of leadership to spend more time in the field with employees, including a commitment that the most senior leader at a site meets with individuals who experienced a reportable injury over the course of the year.

In 2024, these actions contributed to our North America operations achieving their best combined TRIR performance since 2015, with several sites achieving their best individual performance ever.

PERFORMANCE

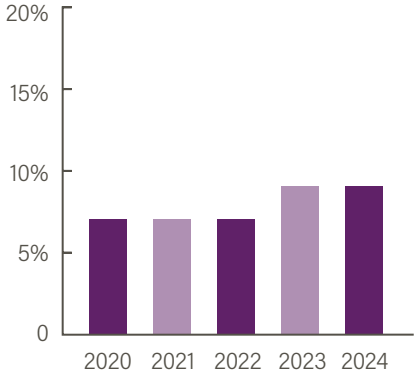
Significant effort has been dedicated to identifying workplace hazards, aiming to mitigate them before individuals are harmed. We also analyze past events to identify missing or inadequate controls for future prevention. By clearly and consistently classifying incidents, we can better identify contributing factors and ultimately achieve a higher level of prevention.

At the highest level, tracking of our company-wide Total Recordable Incident Rate (TRIR) provides insight on safety incidents resulting in injuries, including fatalities, lost-time incidents, restricted-duty incidents and medical treatments. In 2024, FCX employees and contract personnel worked approximately 197 million hours and had 516 recordable incidents, compared to approximately 200 million hours and 605 recordable incidents in 2023. Our consolidated TRIR performance improved in 2024 to 0.52 on a 200,000-hour basis, achieving our target of 0.66 and marking one of our best TRIR performances in the last decade. We believe much of this is attributable to our work to address safety performance in North America, including advancing safety education and training among supervisors and higher risk groups. The low TRIR (0.14) achieved at the new smelter and precious metals refinery in Indonesia also contributed.

While we are pleased with our progress toward reducing TRIR overall, 9% of recordable incidents remained high risk with the potential to lead to life-altering permanent disability or fatality. In response to this level of recordable high-risk incidents, on October 30, 2024, we held a global safety stand down. Across the company, work was paused to facilitate meaningful conversations about safety performance, emphasize hazard recognition, remind our workforce of their obligation to stop work, as needed, and reinforce our safety commitment.

The remaining 91% of recordable incidents were classified as low- or medium-risk incidents, which include incidents such as fractures, sprains and lacerations. An additional 1,228 near misses were reported in 2024. We believe when an employee reports a near miss, it demonstrates that they are comfortable speaking up and are able to recognize risks, which contributes to a strong culture of incident reporting overall.

TOTAL RECORDABLE EVENTS (% HIGH RISK[1])



SAFETY PERFORMANCE DATA[2]

	2020	2021	2022	2023	2024
Total Recordable Events	419	457	590	605	516
% High Risk[1]	7%	7%	7%	9%	9%
TRIR[3]	0.69	0.70	0.77	0.60	0.52
TRIR Annual Target	0.70	0.69	0.69	0.71	0.66
Number of Fatalities[4]	5	2	1	1	2

1. % High Risk = (High-Risk Incidents / Total Recordable Events). Our risk matrix defines "high-risk" events as incidents that have the potential to result in permanent disabilities or fatalities.
2. Reported health and safety performance is based on U.S. Mine Safety and Health Administration (MSHA) reporting criteria. Data include employees (full-time and part-time employees on a full-time equivalent basis) and contractors. This table reflects incidents incurred at operating and non-operating sites, exploration activities, projects and divested or closed assets until the year of divestiture or closure. Rates are calculated per 200,000 hours worked, except where indicated. Metrics within this table are calculated based on employee and contractor reporting of injuries, illness and near misses.
3. TRIR = ((Fatalities + Lost-time Incidents + Restricted-duty Incidents + Medical Treatment) x 200,000) / Total Hours Worked. TRIR is equivalent to MSHA All-Incidence Rate (AIR).
4. In FCX's 2022 Form 10-K filed on February 15, 2023, FCX reported 3 on-site fatalities in 2022, which at the time of filing had not yet been classified by MSHA as independent medical episodes or work-related. All 3 fatalities have since been classified by MSHA as independent medical episodes and were not work-related. FCX generally does not update prior year data when incident classifications change.

FATAL RISK MANAGEMENT PROGRAM

Our culture of leading by example at all levels of the organization and our Safe Production Matters strategy underpin our FRM program. The goal of our FRM program is to achieve zero workplace fatalities by strengthening preventive measures and raising awareness of fatal risks and the measures necessary to mitigate them. Fundamental to the FRM program is our effort to proactively identify potential fatal risks in the field and implement the controls most critical and effective for their avoidance. We continue to build on the program by identifying new potential fatal risks common to some or all of our operations. For each identified risk, we communicate the necessary critical controls to address those risks across our operations. We regularly verify critical controls to assess their proper use and effectiveness to mitigate high-risk events.

We expect all employees and contract personnel to take ownership of their safety and the safety of their co-workers. Our frontline supervisors play a vital role in the success of FRM by raising risk awareness, discussing critical controls and helping employees eliminate distractions. Leadership teams are responsible for setting safety expectations and promoting a culture where our workforce is empowered to work safely including using their stop-work authority in the event of a safety concern. We expect our workforce to stop work immediately if critical controls are missing or ineffective, or if there is a concern that work cannot be performed safely. To further embed the stop-work authority with the frontline, we continue to encourage engagement and commend workers for initiating this important step in our FRM program.

To support continuous improvement and learn from potential fatal, fatal and/or certain high-risk incidents, we conduct a thorough root cause analysis. The results are the basis for identifying, implementing and verifying corrective and preventive actions and working toward sustained improvement. Required follow-up includes a review of findings with senior management and site-level senior leadership who oversee and are responsible for implementing corrective actions. We also seek opportunities for company-wide education and improvements.

Responding to Potential Fatal Events

Potential fatal events (PFEs) are a subset of high-risk events where a fatal injury could have occurred but did not. We believe these events present the most significant opportunities to learn and reduce the potential for future reoccurrence. PFEs are internally identified and defined based on three primary criteria: (1) whether there was a fatal risk/hazard, (2) whether individual(s) were exposed to the risk/hazard, and (3) whether controls were inadequate or missing. Each PFE is reviewed by a panel of senior operational leaders from diverse business units to assess the appropriateness and effectiveness of proposed action items. We saw a reduction in PFEs from 46 in 2023 to 30 in 2024. Details of each PFE that occurs are made available to all employees to review and learn from.

Fatal Events

Effective fatality prevention is paramount, and we are committed to learning from and improving upon our own experiences and those across the industry to enhance our fatality prevention programs.

Following the death or serious injury of an employee, we take multiple steps to provide care after the initial emergency response and offer assistance to the employee's family. When an employee is seriously injured, the company supports the employee and their family during medical treatment. In the case of a workplace fatality, we assist with funeral arrangements as appropriate. Additionally, senior leadership reviews each incident to determine compensation for the family, irrespective of liability and in addition to local requirements.

We encourage our contract personnel to handle such incidents similarly and are committed to working with our business partners to address and cooperate in providing remedies when our actions cause or contribute to adverse impacts.

Regrettably, in 2024, two contract delivery personnel were fatally injured in separate incidents. At our El Paso facility, a delivery driver parked outside of our gate sustained a head injury from the door on his trailer during a day with high winds. At our Crestline Remediation Project in Kansas, a delivery truck driver was struck during the unloading of his flatbed trailer when a load of wooden crane mats shifted and fell. As with all potential fatal and fatal events, investigations and root cause analyses were conducted following each incident.

KNOWN COMMUNITY AND INDIRECT FATALITIES

In an effort to develop a more holistic understanding of the health and safety impacts of our mining activities, both within and beyond our boundaries and operational control, we disclose known community and indirect fatalities near the sites we operate. There is no standard definition of known community and indirect fatalities. For our reporting purposes, we exclude fatalities related to illnesses and natural causes. We include (1) non-occupational fatalities that occurred within our area of operations, (2) fatalities associated with mining activities that occurred off-site and outside of our control (such as transportation of goods and services), (3) fatalities related to security events in local communities, and (4) fatalities associated with illegal mining.

During 2024, there were 21 known community and indirect fatalities. Five fatalities were caused by offsite transportation-related accidents involving employees or contractors near our Arizona operations and PTFI's smelter complex. Sixteen fatalities were mostly caused by the drowning of individuals illegally seeking unrecovered gold in our controlled riverine tailings system at PTFI. For information on our cross-functional management plan to mitigate risks associated with illegal mining, please refer to the Illegal Artisanal Mining section.

EMERGENCY RESPONSE AT PTFI'S NEW SMELTER

Before PTFI's new smelter complex could become operational, thousands of components had to be tested and synchronized as part of the commissioning process. In October 2024, a fire occurred during start-up activities at the new smelter. Fire brigades from Gresik Regency, JIIPE (the industrial complex), Maspion, Petrokimia and Surabaya Regency quickly mobilized to contain and extinguish the fire without casualties or significant injuries. The fire required a temporary suspension of smelting operations to complete repairs, and our teams are focused on restoring smelter operations safely and expeditiously following root-cause assessments. PTFI expects repairs to be completed by mid-2025 and a ramp-up to full capacity to be achieved by year-end 2025.

CRISIS MANAGEMENT PLANNING

All FCX-operated sites and facilities are required to have a crisis management plan to effectively respond to and support the safety of individuals potentially impacted by a crisis event at or near our operations. These plans guide our approach to preparing for, responding to, and recovering from potential emergencies or crises. Our crisis management guidelines set the minimum level of direction for crisis preparedness, response and recovery activities, with the overarching goal of minimizing the impact a crisis may have on our workforce and our host communities. Each site is expected to develop, document and test their site-specific plans based on these guidelines.

During the year, crisis management support was provided to several sites to aid in the execution of the site's crisis drills. Sites engaged local emergency response agencies to participate and test the site's capabilities for events, both naturally occurring and operations related, that could potentially occur on our properties. In addition, the pocket reference books that were made available in 2023 were digitized and distributed as a web application so that team members can access them from their phones. Finally, we continued development of an online training course to help leaders understand crisis management, which is expected to be launched in 2025.

Grasberg minerals district, Indonesia.

ADVANCING OCCUPATIONAL SAFETY AND HEALTH UNDERGROUND

Operating underground presents a unique set of challenges and potential risks. In Colorado and Indonesia, we train and educate employees on specific hazards, risk controls and safety procedures related to underground mining to prepare our employees to perform their work safely and efficiently. Training begins in surface classrooms and progresses to on-the-job training and competency verification in underground work areas. Health and safety training is refreshed annually for our underground employees.

Both of our underground operating locations have highly specialized mine rescue teams. In 2024, PTFI conducted four underground exercises to test personnel and equipment response to various scenarios, including ground failure, underground fire, medical emergency and a seismic event. In Colorado, employees are tested multiple times a year for their ability to recognize the recall signal and evacuate the mine within one hour. Exercises such as these help to identify gaps in knowledge, improve the use or availability of necessary equipment, and enhance communications.

In addition to responding to the potential safety risks associated with underground operations, we are also addressing potential long-term health risks associated with exposure to emissions from diesel-powered underground equipment. PTFI's emission assisted maintenance program aims to reduce the diesel particulate concentration in the underground environment. This initiative consists of reducing diesel particulate matter at the source (i.e., engine tailpipe), conducting routine tailpipe inspections, monitoring real-time exposure, maintaining air filtration systems and providing training. In Colorado, we trialed cleaner-burning R99 renewable diesel in 2024 and plan to expand its use in the future. We also continue to participate in "ICMM's Innovation for Cleaner, Safer Vehicles," a collaborative effort among mining companies and OEMs to accelerate the next generation of cleaner vehicles.

Furthermore, approximately 85% of the ore at the Grasberg Block Cave is mined using remote and semi-autonomous technology, reducing workforce exposure to ground failure, wet muck spills, diesel particulate matter, rock dust, noise, ergonomic and other potential health risks.

SUPPORTING CONTRACTOR SAFETY

Whether a contract worker is on-site daily or once a year, it is essential that he or she understands our expectations and commitment to safety. Our Contractor Health, Safety and Environmental Manual defines the expectations and requirements for contract personnel working at our operations. We continue to enhance the onboarding process for contract personnel to provide more consistent education on responsibilities related to safety, human rights and environmental policies, as well as available resources for asking questions and reporting issues or concerns, such as the Compliance Line.

In 2024, we implemented ISNetworld to enhance our contractor onboarding and compliance processes. This initial implementation included more than 900 high-risk, on-site contractor organizations working at our North America operations. ISNetworld is a holistic contractor management tool that monitors our contractor's compliance status across a broad range of criteria, including their safety performance history, their compliance to MSHA and Occupational Safety and Health Administration (OSHA) regulations, their acceptance of FCX company policies and their insurance liability coverage requirements. We are working with these contractor organizations to document compliance with our requirements in ISNetworld.

In 2025, we intend to expand our use of ISNetworld with a focus on individual contract personnel. We are piloting a tool that we expect will enable us to validate and monitor contract employees' training history and adherence to our training requirements.

A community of practice, represented by members from across all our North America operations, is in place to support these new contractor management initiatives. Our international operations have similarly implemented contractor safety management tools relevant to their operations.

Whether a contract worker is on-site daily or once a year, it is essential that they understand our expectations and commitment to safety.

COMPREHENSIVE SUPPORT FOR CERRO VERDE FAMILIES

Cerro Verde is dedicated to supporting the well-being of its employees and their families through various initiatives. Cerro Verde strongly believes that families who understand the work their loved ones do are better able to support each other. In 2024, the site organized multiple family visits to the mine to discuss mine operations and projects, demonstrate mine equipment and educate families on fatigue management. Through its mental health program, Sana-mente, Cerro Verde aims to help improve workers' quality of life through psychological counseling sessions, a helpline, discussions on psychological well-being and healthy lifestyles, vocational guidance and workshops for workers' children, and accident prevention. The Copper League sports championship and various social events, such as the Miner's Party and Christmas Party, further strengthen the bond between employees and their families, promoting physical health, teamwork and a sense of belonging. Cerro Verde's Sport Life gym offers modern facilities and professional support, benefiting both employees and eligible family members.

If employees become ill or injured, the human resources team conducts home and hospital visits to support their well-being, provide emotional support and help aid in their recovery. In 2024, more than 5,600 in-person and virtual visits were made. Cerro Verde also offers a robust oncology insurance plan with comprehensive coverage, including 100% unlimited coverage, preventive check-ups, and national and international bone marrow transplants. In 2024 alone, approximately 1,600 preventive check-ups were conducted, detecting early-stage positive cancer cases with high recovery potential.

Community members near the Cerro Verde operations, Peru.

COMMUNITY HEALTH AND WELL-BEING

Positively contributing to community health and well-being is an extension of our core values and approach to safety, aligning with our focus on supporting community resilience. In many cases, our workforce and communities are one and the same. By supporting the fundamental health needs of local communities, we believe we are also contributing to the safety of our workforce. Each community has a different health profile in terms of the maturity of the healthcare system and the levels and types of background disease. We seek to understand these conditions and work in partnership with local communities to address regional health problems.

At operations where we have Indigenous neighbors, we are particularly supportive of public health initiatives and preventative medical care. In Chile, we contract a team of doctors to provide specialized care to the Indigenous communities of Alto Loa near our El Abra operations and the coastal city of Tocopilla. In just three days in 2024, the team delivered more than 800 free medical interventions, including preventive medicine, physical therapy, pain management and internal medicine. In Indonesia, PTFI is dedicated to supporting the Mimika (local) health authority in addressing public health issues like malaria prevention, clean water access, maternal health and nutrition counseling. PTFI also partners with the Mimika Regency government to enhance regional health services. Together with local government authorities and NGOs, PTFI and International SOS implement programs focused on health education, disease prevention and treatment in and around PTFI's operational area.

Through its partnership with the Amungme and Kamoro Community Empowerment Foundation (YPMAK), PTFI collaborates with the Mimika Regency government to register the Amungme, Kamoro and five other neighboring Indigenous communities (commonly known as the *Tujuh Suku*) in the National Health Insurance system (BPJS Kesehatan or BPJS). Before BPJS became available to the Papuan people, PTFI funded medical insurance premiums for the Tujuh Suku, providing free medical care and disease prevention education. More than 87,000 people from seven tribes in Mimika were registered with BPJS as of March 2025. While YPMAK currently funds insurance premiums for approximately 10,000 Papuan people, it is anticipated that the national, Central Papua provincial and Mimika Regency governments will eventually take over this responsibility.

Workforce

WHY IT MATTERS

A workforce with a broad range of experience, knowledge, background, culture and heritage drives innovation, enhances operational performance and improves relationships with stakeholders. Fluctuating commodity prices, remote operational locations, evolving local demographics, and technological advancements are reshaping our work environment and creating challenges in attracting and retaining talent from both within and outside our industry.

OUR APPROACH

FCX believes in providing pathways for skills development and career advancement. By offering innovative and impactful work, we aim to recruit and retain talented employees with diverse perspectives. Competitive compensation and benefits and pathways for career advancement are integral to our approach to human capital management.

We prioritize a highly engaged, agile workforce and, in addition to physical and psychological safety, we aim to support the overall health and well-being of our workforce by providing access to health and wellness programs, including support for physical, mental, financial, and emotional well-being, and offering opportunities for flexible work schedules, where practicable, among other programs.

FCX is dedicated to supporting our employees and their families worldwide. Recognizing the varied needs of our global workforce, we offer tailored resources that align with local needs and practices. Healthcare options with affordable premiums are offered globally to eligible employees and their families, and preventive care is covered through these options. Through company-paid employee assistance programs, employees and their families have access to confidential support for mental health, emotional challenges, financial guidance and emergency resources.

CARING FOR WELL-BEING

Our people are the foundation of our success and a competitive advantage.

FCX operates in regions of varying ethnic, religious and cultural backgrounds, and we are often the largest employer in the local communities. We are dedicated to cultivating a company culture prioritizing safety, respect, inclusivity and representation of the diverse communities in which we operate. FCX's policies outline our company culture, our commitment to doing what is right and our expectations of all employees and contractors. These global policies are publicly available on our website and translated into the local languages of the regions in which we operate.

WORKFORCE DEMOGRAPHICS

As of December 31, 2024, we had approximately 28,500 employees. We also had contractors that employed approximately 65,700 personnel across many of our operations at various times throughout 2024. Certain of these contractors work on projects that are temporary in nature and fluctuate from year to year. We continued to face challenges in 2024 with an increasingly competitive and tight labor market, specifically in North America. The full-time employee turnover rate at our North America operations was 14% compared to 9% across our global operations.

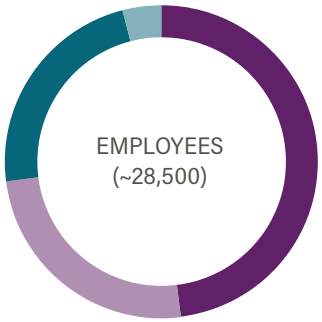
At year-end 2024, women represented 15.2% of our employees, an increase from 14.8% in 2023, and also they represented 20% of new full-time global employee hires during the year. Two of our executive officers are women, including our CEO and our Chief Financial Officer, and our board is comprised of 42% women. Representation of women in our employee base varies across our global operations, and we review hiring, retention and promotion rates of all employees at each of our operations as a way to identify if training or leadership development is needed. Part of our ongoing work moving forward is to better understand the specific regional contexts and drivers and to find ways to support inclusivity through capacity building, knowledge and career development opportunities, as well as finding additional ways to support our people outside the workplace.

For more information on workforce demographics, including U.S. Equal Employee Opportunity Data (EEO-1), see the ESG Performance Data section.

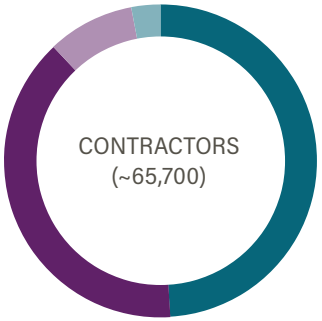
FCX has been recognized as an Industry Leader and one of America's most JUST Companies by JUST Capital, 2025 Rankings.

GLOBAL WORKFORCE

(As of December 31, 2024)



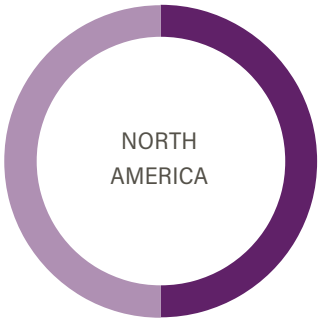
North America	49%
South America	24%
Indonesia	23%
Europe/Other	4%



Indonesia	49%
North America	39%
South America	9%
Europe/Other	3%

GLOBAL EMPLOYEES (as of December 31, 2024; due to rounding, percentages may not add up to 100%)

52% Racially or Ethnically Diverse

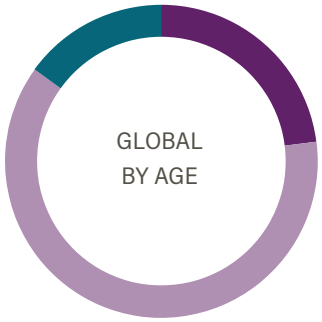


97% Indonesian Representation

42% Indigenous Papuan Representation (Grasberg)[1]

16% Under 30

23% Over 50



62% Between 30-50

99% Local Country Nationals

1% Expatriates/Third-Country Nationals

1. Reflects percentage of Indonesia employee base located in Central Papua and Jayapura who are Indigenous Papuan.

RESPECTING EMPLOYEE RIGHTS

We uphold and respect the rights of our employees, including rights to freedom of association and collective bargaining, without interference or fear of retaliation. We do not tolerate any form of forced or compulsory labor, child labor or human trafficking. Harassment, discrimination, and bullying based on race, color, sex, religion, national origin, sexual orientation, gender identity or expression, disability, age, veteran status or any other legally protected characteristic are strictly prohibited. Global employees receive comprehensive training annually on our PBC, which incorporates the principles of U.S. workplace discrimination laws, in addition to on-site training by human resources professionals.

Members of our global workforce are encouraged to speak up and report issues, incidents and concerns if they believe they or any other member of the workforce has been subjected to harassment, bullying and/or discrimination in the workplace, in violation of the company's policies. Employees have the option of reporting issues, raising questions about a policy or practice, or suggesting improvements directly with their supervisors and/or on-site human resources professionals or to the FCX Compliance Line, remaining anonymous if preferred. We aim to conduct a thorough, prompt and neutral investigation of all reports, regardless of the reporting channel, and to take appropriate corrective action based on the investigation findings. Services provided through our employee assistance program can also support employees.

In addition, while our unionized employees report issues, incidents and concerns through the process described in their collective labor agreements (CLAs), our hourly, full-time employees at North America sites are not unionized and choose to work directly with management and follow our open-door policy and the Problem Solving Procedure outlined in the Guiding Principles, which aims to provide a fair and impartial resolution of employment-related concerns. The Problem Solving Procedure is up to a four-step process that includes an external, professional arbitrator or an employee appeals board. Appropriate FCX management is involved in this process and is aware of each concern and the results of each case.

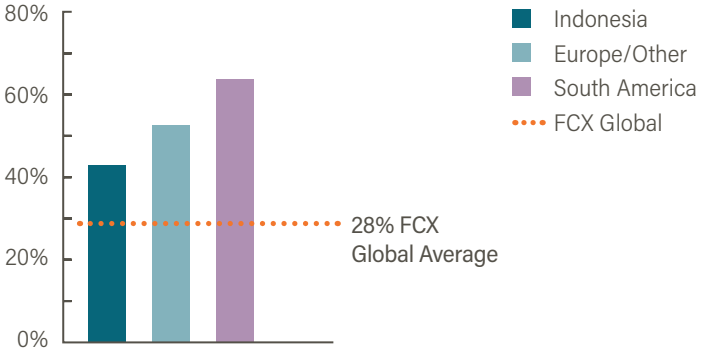
We have multiple employee feedback channels, such as on-site human resources professionals and the FCX Compliance Line. We also have employee engagement surveys that we conduct on a site-by-site basis to better understand the employee experience across our operations. Engagement survey results have been used by site leadership to inform initiatives and to guide actions for improvement.

LABOR RELATIONS

Our ongoing efforts to maintain positive and collaborative relationships with unions representing our employees involve working cooperatively with 11 unions across five global locations. Approximately 28% of our global employee population is covered by CLAs. In North America, our employees are not covered by a CLA. Rather, our hourly, full-time employees at our North America sites are not unionized and elect to work directly with management using our Guiding Principles, which outline how we work together to achieve our collective goals within the values of the company. The Guiding Principles, which we update periodically with input from employees, outline clear expectations between our employees and the company at North America sites.

In 2024, Cerro Verde completed new multi-year CLAs with its two unions; PTFI completed a new two-year CLA with its three unions at its Grasberg operations; and Atlantic Copper completed a new CLA with its three unions. Our employees formerly covered by a CLA in Rotterdam, The Netherlands, eliminated their union representation and decided to negotiate directly with management through their internal works council; an employee benefits agreement replaced the CLA and was negotiated and signed in March 2025. We prioritize open engagement with our employees and, where applicable, union leadership to negotiate and uphold labor agreements effectively. Prolonged strikes and other work stoppages can adversely affect our business, our workforce and regional stakeholders. In 2024, there were no strikes or lockouts at any of our operations.

EMPLOYEES UNDER COLLECTIVE LABOR AGREEMENTS IN 2024



Note: Data include only employees covered under CLA. In North America, our hourly employees continue to elect to work directly with management using our Guiding Principles contract rather than through union representation.

CAREER PROGRESSION AND DEVELOPMENT

We remain committed to assessing our recruitment and training and development programs to adapt to the changing labor market and our employee needs. We continue to evolve our global talent development resources, including technical training and our leadership competency model, to support the development of our employees. Strategic talent reviews and leadership planning occur regularly and across all business areas. Performance reviews are based on competencies established by leadership that align with FCX values and expected behaviors. We believe performance discussions foster a culture of continuous improvement and professional growth by encouraging ongoing feedback and development.

Our frontline leaders play an important role in fostering employee development and retention. Our top priority is to equip our employees to lead their teams to safely and responsibly deliver on our strategy, both now and in the future. To address the challenges faced in retaining skilled trades, particularly in North America, we are outlining clear pathways for career progression and skills development for certain technical roles. Transparent guideposts facilitate productive conversations about career advancement for frontline employees, such as heavy equipment mechanics and haul truck operators. Detailed career development pathways, known as lines of progression (LOPs), are available to many of our frontline operations and maintenance employees, including heavy equipment mechanics, shovel and drill mechanics, fixed plant mechanics, electricians and haul truck operators. In 2025, we plan to launch four additional LOPs and enhance the previously launched LOPs. These initiatives are designed to support our employees' growth and provide a clear, structured path for their career progression.

SUCCEEDING TOGETHER

We continue to evolve our global talent development resources

ENHANCING RECRUITMENT AND RETENTION IN NORTH AMERICA

Some initiatives to address frontline labor shortages at our North America operations during the year included enhancing employee experiences, providing targeted compensation incentives and improving recruiting and onboarding processes.

For many years, candidates and employees have expressed that long commutes and high rents were barriers for their employment. To better support our employees' housing needs, in 2024, we constructed and rented approximately 300 affordable housing units in certain remote locations in Arizona and Colorado and began providing housing stipends in select locations. We also continued to provide van pool programs to facilitate employee commutes.

We identified an opportunity to improve our wellness benefits by adding a flexible allowance for well-being and lifestyle-related expenses. This program is currently available to our North America workforce, and it provides monetary reimbursement support for activities and services that promote physical, mental and emotional health, such as gym memberships, caregiving and other lifestyle enhancements.

We have expanded our recruitment efforts to include increased participation in military and skilled-trade career events in 2024, as well as provide dedicated support and resources to military-connected new hires during the onboarding process. Additionally, we launched social media campaigns focused on attracting and engaging qualified candidates, including women and military veterans, to explore and learn about career opportunities at FCX.

FCX job fair near the Bagdad operations, U.S.

Employee Training and Development

To support the advancement of our employees, we offer training and development programs. We leverage both formal and informal programs to identify, foster and retain top talent at both the corporate and operations levels. Through our formal programs, managers and non-managers received an average of 58 hours and 72 hours of training, respectively, during 2024. These figures are based on training hours tracked in FCX's Learning Management System (LMS) for North America and through other international platforms. We are working to capture more of our training data within the LMS in North America, and intend to expand the scope of the LMS to international sites, providing a unified platform to deliver and track global training programs effectively.

We continue to mature and evolve our talent management processes and corresponding training and development programs in line with our commitment to continuous improvement. For instance, to support psychological safety, our frontline leaders were trained on emotional triggers and conflict resolution, and training has been incorporated into new hire orientation. We have expanded education and training related to psychological safety, including integrating it into our foundational leadership training and our annual PBC training.

Additionally, in 2024, approximately 2,000 leaders in North America were trained on effective communication methods through a leadership development course. This course aims to teach people the skills to embrace and turn disagreement into dialogue for improved relationships and results. The course teaches nine skill sets grounded in social science research and helps participants develop these vital skills through instruction, application, practice, group discussion and self-reflection.

Safford operations, U.S.

INVESTING IN VOCATIONAL TRAINING

FCX facilitates apprenticeship programs at various locations across its operations benefitting employees and often also community members interested in skilled trade opportunities. FCX's newest apprenticeship program opened in 2024 at the Safford operations in response to increased demand for skills development programs. This in-house apprenticeship program provides tailored instruction and hands-on experience to employees who want to work toward careers in heavy equipment maintenance, fixed plant maintenance and electrical maintenance.

Also in 2024, we launched Guarantee Your Future with Freeport, a trade certification scholarship and job placement program in partnership with Education Forward Arizona. In exchange for an employment commitment to FCX, qualified participants receive a full scholarship for tuition, fees and books and a living stipend to become certified by any community college offering a program in one of six skilled trade fields. As part of the partnership, students also complete a summer internship and are mentored by company employees throughout the course of the program.

In Spain, our Atlantic Copper smelter and refinery partnered with the regional government to develop a metallurgical plant operator training program for unemployed people. This program launched in January 2025, and Atlantic Copper has committed to hire a portion of participants who successfully complete the 500-hour training program to work at its new CirCular plant, which is expected to begin operating in 2026.

For information on working at FCX, please visit Careers on fcx.com.

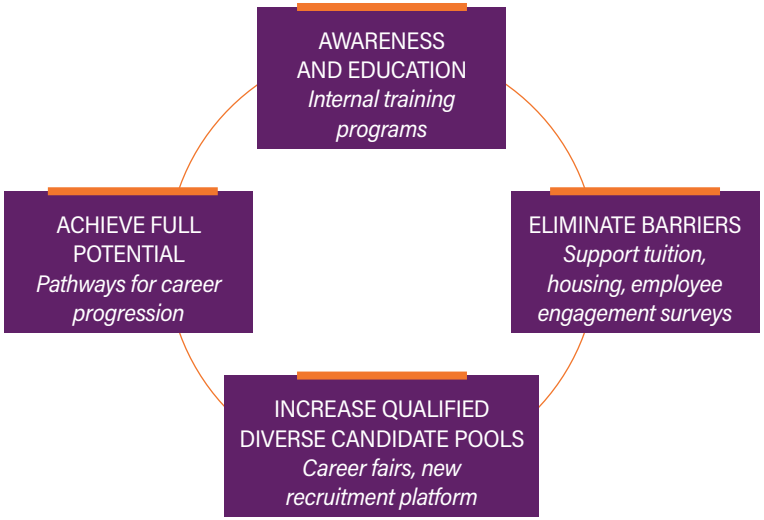
We leverage both formal and informal programs to identify, foster and retain top talent at both the corporate and operations levels.

INVESTING IN GROWTH

WORKPLACE CULTURE

As a global organization that operates in regions of varying ethnic, religious and cultural backgrounds, we value and prioritize inclusion within our workforce. We strive for, promote and foster a workplace where everyone feels a sense of belonging, is treated with respect and their opinions are valued. We believe an inclusive environment gives our people the confidence to speak up, share ideas that drive innovation and achieve operational excellence. Across cultures, regional teams and dedicated site leaders are tasked with identifying and addressing local challenges and opportunities unique to each operation.

For more information, see our Inclusion and Diversity Policy.



GLOBAL FACILITIES AND PPE ASSESSMENT

We undertook a global assessment in 2023 to evaluate the accessibility of facilities and personal protective equipment (PPE) for both men and women. Some of our sites have initiated actions to improve their facilities and PPE selections in recent years. The assessment identified opportunities at our North America operations related to the quality, security and accessibility of bathrooms and changing rooms for men and women. We have upgraded facilities to ensure each site has appropriate lactation rooms as required by U.S. law, and we surpassed our commitment to upgrade 40 facilities by upgrading 50 facilities, including lactation facilities, changerooms, lunchrooms and prayer facilities in 2024. Additionally, we have identified a wider selection of PPE to accommodate employees of different shapes and sizes. We plan to continue to upgrade break rooms and other facilities prioritized by our workforce.

Morenci operations, U.S.

LOCAL HIRING

We are dedicated to fostering a culture representative of the communities in which we operate. Given the scale of our business, one of our greatest opportunities to contribute to local communities is through employment and capacity building programs. Local employment directly contributes to the economic and social development of surrounding communities. Moreover, hiring locally incorporates local cultures and knowledge into our company, which can strengthen our programs and enhance global inclusion among our workforce through increased awareness, understanding and diverse perspectives.

We continue to promote job opportunities across host communities, including underrepresented minority groups within our organization, and encourage our contractors to do the same. We retain a limited number of expatriate expertise for managerial and technical roles when the required expertise is not available in local communities. On average, expatriates represent 1% of people employed at our operations globally. Cultural awareness training is available to expatriates and inpatriates for new locations. For more information on this training, see Building Trust in the Communities and Indigenous Peoples section.

Global Expertise Supports Local Capacity Building

Transitioning a massive construction project in Gresik, Indonesia, with approximately 32,000 on-site contract personnel in 2023 to an operational smelter and precious metals refinery with approximately 1,000 employees requires a significant transfer of knowledge and responsibility. PTFI's commissioning team, comprised of FCX employees and contract personnel, have been responsible for preparing the workforce and testing the equipment and buildings. Additionally, employees from around the world with expertise in various aspects of operating and maintaining a world-class facility have assisted with operational readiness. Over the course of a year, approximately 90 employees from various departments within FCX, including hot metals, safety, procurement, environmental services and maintenance, frequently traveled to Indonesia to train the workforce at the new smelter and precious metals refinery.

By providing supervised, hands-on training, these global experts played an important role in preparing the new workforce, equipping them to operate the facility safely and efficiently:

Hot Metals Specialists: Focused on teaching the intricacies of handling and processing molten metals, including key aspects of temperature control, alloy composition and casting techniques.

Safety: Provided extensive training on workplace safety protocols, emergency response procedures and the use of PPE.

Procurement/Supply Chain: Educated the local team on efficient procurement processes, supplier management, and inventory control and contracts.

Environmental Services: Trained employees on environmental regulations, waste management practices and sustainability initiatives.

Maintenance: Provided hands-on training in the maintenance and repair of machinery and equipment.

Beyond supporting its workforce, PTFI also supported its temporary contract workers in finding new job opportunities. Although the decline in contract personnel needs was anticipated and communicated early, many workers still require support as they transition off the construction project. To address this, PTFI expanded access to MSPedia—the platform they used to match labor demand with the local workforce—allowing contractors and companies within the JIIPE industrial complex to view job candidates. Additionally, PTFI established vocational training programs, which were identified as a community need in PTFI's workforce needs assessment conducted by the University of Indonesia. The assessment sought input from more than 100 companies in Gresik to understand workforce gaps that could be addressed through partnerships with local government, educational institutions and the private sector. In 2024, nearly 500 locals, including former contract personnel, completed PTFI-sponsored trade certification programs in fields such as digital marketing, air conditioning maintenance, warehouse and logistics operator, crane and forklift operator, welding, safety and supervision. In 2025, PTFI plans to develop additional certified training programs with other implementing partners.

FAIR AND EQUAL REMUNERATION PRACTICES

We reward workforce contributions with competitive, performance-based pay and are committed to respecting the rights of our workforce by paying fair and equal wages for equal work regardless of race, color, sex, religion, national origin, sexual orientation, gender identity or expression, disability, age, veteran status or any other characteristic protected by applicable law. Our approach to compensation and benefits is market-based, competitive and informed by annual benchmarking and analysis. This includes equal pay for equal work and compensation levels supporting the acquisition of the goods and services necessary for an average-size family to meet their basic needs in the geographic locations where we operate — often referred to as a living wage.

We periodically conduct internal compensation reviews to identify and address, as appropriate, possible pay gaps that cannot be explained through performance, distribution of jobs, experience, time in role and other legitimate business-related factors. We engage a third-party compensation consultant to evaluate our gender pay equity practices across our global operations. The consultant's evaluations include robust statistical analyses with detailed compensation reviews of our global employees.

In 2024, the gender pay equity gap ratio of each of base pay and total compensation (inclusive of base pay) was more than 0.995 (female employee) to 1 (male employee).

In addition to gender pay equity analyses, the consultant has analyzed race and ethnicity pay equity across our U.S. operations. In the U.S., the 2024 race and ethnicity pay equity gap ratio of each of base pay and total compensation (inclusive of base pay) was more than 0.995 (non-white) to 1 (white) employee.

Following the results of each pay analysis, we conducted internal reviews for the pay gaps identified, accounting for performance, distribution of jobs, experience, time in role and other legitimate business-related factors. In instances where it was justified, we implemented upward pay adjustments for individuals, helping to ensure our employees are being treated and paid fairly.

For several years, we have conducted a living wage assessment for both full-time and part-time employees using living wage benchmark rates provided by BSR, a global sustainability nonprofit. Each of FCX's locations globally, including operating sites, office locations, remediation and discontinued operations, and smaller processing locations were assessed against the benchmark rates, and compensation for all applicable FCX employees met BSR's living wage benchmarks for each respective location. We paused this analysis in 2024 as BSR transitions their living wage program to WageMap, a consortium of living wage data and service providers working together to drive alignment across living wage methodologies and frameworks. We intend to resume our assessments once the new WageMap reference standard is established and living wage benchmark data is available for our locations.

Moving forward, and in recognition of evolving pay landscapes, we plan to continue conducting evaluations of our pay equity practices and living wage assessments on a periodic basis and will seek to integrate key learnings into our compensation processes.

REWARDING CONTRIBUTIONS

Grasberg minerals district, Indonesia.

Communities and Indigenous Peoples

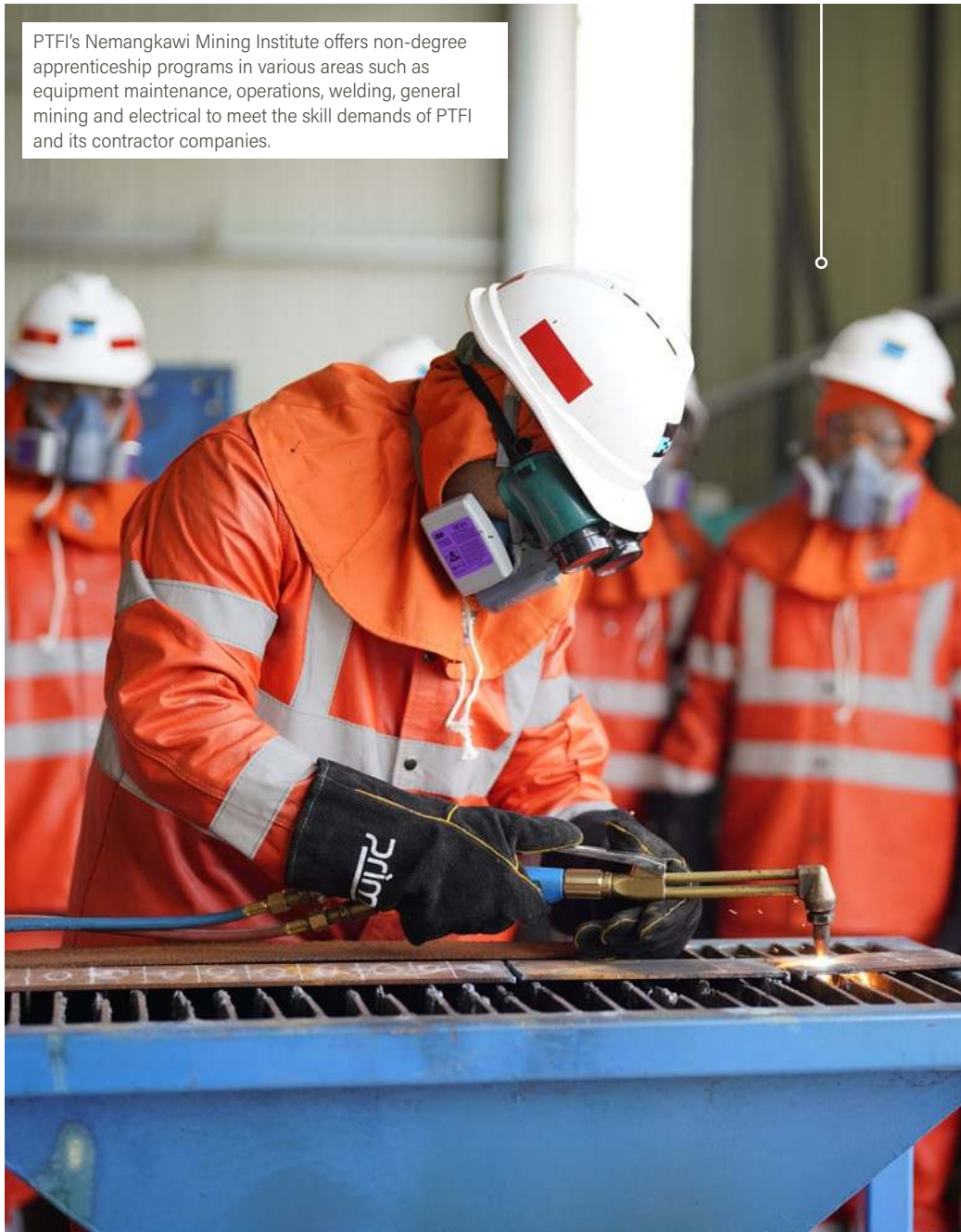
WHY IT MATTERS

The connection between a mining company and its host communities is essential. Creating and maintaining shared value for both the mine and host communities requires long-term, constructive relationships built on trust. To engender this trust and maintain social license to operate, mining companies must continuously engage with their host communities, including Indigenous Peoples, who have historically occupied lands on or near mining operations, through transparent, open and collaborative dialogue over the life of the mine.

OUR APPROACH

FCX strives to work in partnership with our host communities and Indigenous Peoples to earn and maintain their trust and deliver shared value. While we tailor our programs to the dynamics of each operation and host community, our overarching objectives in partnership with local stakeholders remain consistent: (1) work to build enduring trust, (2) avoid, minimize or mitigate adverse impacts from our operations with input from affected people, (3) maximize the positive benefits, and (4) support host communities in building the resilience necessary to adapt and thrive during and beyond the life of our mines. We do this through proactive, ongoing engagements and constructive dialogue, which are foundational to our approach and inform our decisions.

Our Social Performance Policy outlines our commitment to engage and collaborate with local communities to avoid, minimize, mitigate and remedy adverse impacts while maximizing opportunities that deliver value from our presence. Through our Social Performance Management System (SPMS), we operationalize our policy commitments and institutionalize the actions, behaviors and expectations for how we engage with communities, including Indigenous Peoples, across our global business. The SPMS applies to both active and discontinued operations, as well as new projects, with the goal of driving robust and consistent social performance, internal coordination, communication and accountability. Each operating mine site and new project maintains a social performance plan that outlines site-specific activities addressing the requirements of the SPMS within the local context. These plans include risk and impact assessment and management, identification of opportunities, required ongoing consultation, voluntary engagement with impacted stakeholders and development assistance for the communities near our operations.



PTFI's Nemangkawi Mining Institute offers non-degree apprenticeship programs in various areas such as equipment maintenance, operations, welding, general mining and electrical to meet the skill demands of PTFI and its contractor companies.

STAKEHOLDER IDENTIFICATION AND ENGAGEMENT

We regularly seek feedback and input on a range of topics from our host communities and other stakeholders with real or perceived impacts by our operations or projects through various engagement channels. As the interests and concerns of our stakeholders can change over time, ongoing and proactive engagement is necessary to understand and address evolving needs and expectations.

All of our active mining sites have long-standing local community engagement and development programs, which emphasize collaborative, proactive and transparent communication that fosters meaningful dialogue. Engagement includes local leaders and citizens representing a broad range of stakeholder groups within each community. We engage with stakeholders through community partnership panels in the U.S. and in Gresik, Indonesia, annually renewed Implementation Agreements with Indigenous Councils in Papua, Indonesia, community engagement dialogue in South America, and community liaison officers in Papua, Indonesia. Additionally, our operations frequently engage with stakeholders through situation- or topic-specific meetings, presentations, community office hours, and other community outreach and engagement efforts. PTFI's Grasberg operations regularly engage with the Amungme and Kamoro people and annually renew Implementation Agreements with their Indigenous Councils.

Community teams across our operations follow a standardized process to review and revise their site-specific stakeholder list on an annual basis. Meaningful stakeholder engagement approaches are prioritized based on defined stakeholder criteria. To continuously improve our efforts and evaluate the nature of our engagements, we utilize a digital platform to organize and connect stakeholder profiles, associated engagement plans, interactions with stakeholders, agreements made and reported grievances.

All of our active mining sites have long-standing local community engagement and development programs.

COMMUNITY NEEDS ASSESSMENT

In Gresik, Indonesia, PTFI identified key stakeholder groups at its new smelter and refinery and implemented an engagement strategy for dialogue and collaboration. In partnership with the Gresik Regency Planning Office, PTFI launched a public consultation process (*Rembuk Akur*), which provided a platform for stakeholders to provide input and concerns and for the company to communicate updates about the project.

In 2023 and 2024, PTFI worked with Airlangga University and impacted stakeholders to identify seven priority areas for the Gresik Regency, and particularly for the nine villages closest to PTFI's new downstream processing facilities. Following the preliminary analysis, PTFI has been conducting more detailed needs assessments to meet community needs and government priorities and improve resiliency related to (1) basic infrastructure needs, such as clean water and sanitation, (2) rivers, oceans and coastal health, (3) small and medium enterprise support, (4) community waste management, (5) workforce development, (6) public health, and (7) cultural heritage. The results of each of the completed assessments are being used to inform PTFI's social investment strategy, including identifying existing NGOs or qualified organizations to implement appropriate programs.

COMMUNITY GRIEVANCE MECHANISM

To support constructive, meaningful engagement and resolution of potential issues and adverse impacts, we maintain a site-level grievance mechanism aligned with the UNGP "effectiveness criteria" where community members, including Indigenous Peoples, can register their complaints. Our community grievance mechanism serves as an early warning system by tracking trends and patterns in grievance types so they can be addressed in their earliest stages, ideally prior to escalation.

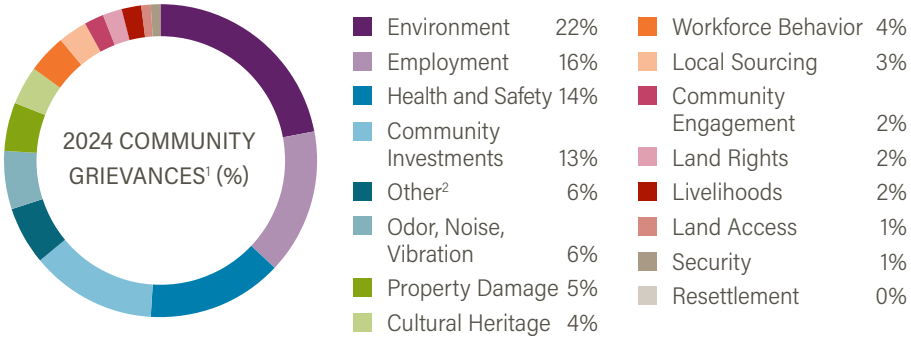
Community members can report to our community grievance mechanism in English, Indonesian, Spanish and Dutch—the dominant languages of the locations where we operate. The mechanism is sensitive to local culture, while also serving as a system for documenting and tracking complaints or impacts as well as the type and timeliness of our responses. We socialize our grievance mechanism through a variety of means, including verbally, distributing flyers at community meetings and posting information on Freeport in My Community.

Individuals and groups wishing to file a grievance can do so in their local language (either anonymously or with attribution) through in-person engagements, in writing, via local telephone hotlines or by email. All grievances are routed to community grievance officers, with an expectation to contact the complainant within two business days to confirm receipt. Community grievance officers work with relevant departments to investigate, and where appropriate, provide remedy. We aim to respond to grievances within 30 days of receipt.

Community grievance officers record grievances and evaluate their impact (high, medium and low) using a standardized matrix, and where applicable, they are synced with stakeholder profiles within our incident management system. If a grievance is rated as a high impact and requires escalation, the platform notifies the operation's general manager, community manager, human rights lead, FCX's social responsibility director and others as applicable. Regular review of our community grievance management mechanism drives consistency in grievance handling as well as monitoring of trends and opportunities, which facilitates shared learnings across sites.

In addition, during our HRIAs and Copper Mark assessments, we receive feedback from external stakeholder interviews and observations from a third-party consultant/assessor on how the grievance platforms are performing. This feedback is then incorporated into action plans to improve our grievance mechanism and related processes.

During 2024, our global operations recorded 171 community grievances.



1. A community grievance is any self-reported issue/concern (perceived or actual) that an affected member or group of the communities within our area of direct or indirect operational impact and other stakeholders wants FCX or its business partners to address and resolve. Community grievances reported here are managed via our community grievance mechanism, tracked within our incident management system and were received either anonymously or with attribution by community engagement team members through in-person engagements, in writing or via local telephone hotlines. Grievances can relate to FCX's active mining operations, exploration projects, and reclaimed or remediated sites.
2. Other includes obstruction of view, light disturbance, blight, housing and other grievances not listed above.

PROACTIVE APPROACH TO ODOR GRIEVANCES

An example of a grievance received in 2024 relates to a stakeholder near our Cerro Verde operations who reported a strong odor, which they attributed to the waste-water treatment plant. When we receive such a grievance, we meet with the stakeholder to better understand their concerns. Operators do on-site inspections of sludge transfer and removal and evaluate operating conditions at the time of the grievance. We have several control and mitigation measures to manage odor, including proper disposal of solid waste, daily application of lime and an odor control system, which aims to reduce gas emissions. An external laboratory accredited by National Quality Institute verifies the effectiveness of the controls. In the case of this grievance, gas emissions were below established values from Peru's Environmental Quality Standard and international reference regulations. Upon completion of our investigation, we communicated the results with the stakeholder.

OUR APPROACH WITH INDIGENOUS PEOPLES

We acknowledge and respect the social, economic and cultural rights of the Indigenous Peoples who occupy or have historically occupied or have ancestral connections to areas within or near our operations. We also understand that Indigenous Peoples often have special connections to land, water and other natural resources that can be tied to their physical, spiritual, cultural and economic well-being. Through our Building Trust approach, dedicated teams, such as our Native American affairs team in the U.S. and PTFI's Papuan affairs team in Indonesia, strive to understand the values and cultural needs of each group of Indigenous Peoples; develop and maintain ongoing relationships; support effective engagement about potential and actual impacts on cultural and natural resources; and create opportunities for social benefit, shared value creation and long-term resilience.

Our Human Rights Policy outlines our commitment to enable and promote respect for the rights of host communities and the values, traditions, beliefs and rights of Indigenous Peoples, with the objective of obtaining their Free, Prior and Informed Consent (FPIC). Building Trust lays the foundation for our objective of FPIC for new projects and material expansions where significant impacts to Indigenous Peoples are likely to occur. To do so, we engage with Indigenous communities early in the project development process to seek input on potential impacts and feedback on proposed activities. Over time, deeper trust among FCX and Indigenous Peoples is expected to result in a more collaborative and successful FPIC process if new expansions or projects are undertaken that may have adverse impacts on Indigenous Peoples. For example, starting in 2020, PTFI went through an extensive FPIC process as part of its mine extension permitting, in which impacted Indigenous communities and organizations were engaged in line with FPIC principles through activities in villages.

FCX employees and contractors in roles that engage with or interact with Indigenous Peoples are provided training in cultural sensitivity and effective communication. During 2024, the Native American affairs team trained approximately 240 individuals across our North America operations on the history and heritage of Native Americans. PTFI conducts similar training at the Grasberg operations and its new downstream processing facilities to promote cultural awareness with the aim of improving cross-cultural communication skills and understanding. For example, in 2024, PTFI's Papuan affairs team, human resources and the Nemangkawi Mining Institute trained approximately 170 expatriate and non-Papuan Indonesian workers about Papuan culture to instill an appreciation and understanding of cultural differences within our workforce and local communities. Participants learned about traditional leadership systems that influence Papuan communication styles and practiced key greetings and common expressions of the seven Papuan Indigenous languages.

INDIGENOUS COMMUNITIES BY REGION

Our stakeholder engagement program includes formal interactions with Indigenous Peoples in Central Papua, Indonesia; Native American Tribes in the U.S. and the traditional communities of Alto El Loa in Chile. The list below includes the Indigenous Peoples with whom we currently interact on either a routine or periodic basis, but it is neither exhaustive nor static. For example, there are other Native American Tribes in the Southwestern U.S. with whom we interact on a limited basis but are not reflected in this list.

Southwestern U.S. (Arizona, Colorado, New Mexico)

- Ak-Chin Indian Community
- Colorado River Indian Tribes
- Fort McDowell Yavapai Nation
- Fort Sill Chiricahua Warm Springs Apache Tribe
- Gila River Indian Community
- Hopi Tribe
- Hualapai Tribe
- Mescalero Apache Tribe
- Navajo Nation
- Pascua Yaqui Tribe
- Pueblo of Zuni
- Salt River Pima-Maricopa Indian Community
- San Carlos Apache Tribe
- Southern Ute Tribe
- Tohono O'odham Nation
- Tonto Apache Tribe
- Ute Mountain Ute Tribe
- White Mountain Apache Tribe
- Yavapai Apache Nation
- Yavapai Prescott Indian Tribe

El Abra (Chile)

- Ascotán
- Ayllu Ojos de San Pedro
- Chiu Chiu
- Conchi Viejo
- Estación San Pedro
- Lasana
- Ollagüe
- Taira

Grasberg (Central Papua, Indonesia)

- Amungme
- Damal
- Dani
- Kamoro
- Mee / Ekari
- Moni
- Nduga

COMMUNITY RESETTLEMENT

In all cases, we seek to avoid involuntary displacement of people, whether physical or economic, by exploring alternative project designs. When unavoidable, we are committed to complying with community resettlement procedures aligned with international best practices. This requires careful planning and implementation, including information disclosure, consultation, and informed participation of affected people to minimize impacts through appropriate mitigation measures, with particular attention paid to vulnerable households. This commitment is reflected in our Social Performance and Human Rights Policies. There has not been involuntary physical or economic displacement of families or communities around FCX's current operations in the last 20 years. Prior to this, PTFI conducted resettlement activities based on community consultation and negotiation processes that resulted in cooperatively agreed upon customary land rights (*hak tanah ulayat*) release and community development programs in partnership with the local government. For additional information on how we respect customary rights, please refer to Sustainability at PTFI.

If resettlement is unavoidable, we develop a resettlement action plan and/or livelihood restoration plan, as applicable, with the objective of maintaining or improving standards of living and livelihoods. We do this in line with host country laws and regulations, International Finance Corporation (IFC) Performance Standard 5: Land Acquisition and Involuntary Resettlement, IFC Performance Standard 7: Indigenous Peoples and the UNGPs.

CULTURAL HERITAGE

We acknowledge that the nature and location of our mining and processing activities means we have the potential to impact cultural heritage and resources. Many of our operations are located within ancestral Indigenous lands or are proximate to important cultural heritage sites that hold value for our Indigenous communities. We seek to avoid, minimize or mitigate negative impacts to cultural heritage, such as unique places, buildings and artifacts, or customary practices, religious/spiritual sites and shrines. By conducting studies, surveys and ongoing engagement with impacted communities, culturally or traditionally significant resources are identified, and Indigenous communities are involved in decisions regarding resource protection and management.

We host Indigenous Peoples at our mines in North America and South America and aim to include them in the management of their cultural resources identified within the footprint of our operations. We voluntarily invite archaeologists to assess and document artifacts found at our sites. Neighboring Indigenous Peoples are informed of the findings, and we seek to provide adequate time for them to review the archaeologists' recommendations and provide us with feedback. In some cases, we may redesign our activities to protect and preserve important heritage sites.

Grasberg minerals district, Indonesia.

We are guided by a fundamental commitment to respect and appreciate the cultural heritage of people in the communities where we operate.

PRESERVING CULTURAL HERITAGE THROUGH STOP WORK AUTHORITY

In 2011, Morenci became our first North America operation to survey Native American archeology sites near our mineral reserves. Nearly a dozen archeologists assessed approximately 22,000 acres to create a comprehensive cultural resources survey. Since then, archeologists have surveyed even more land area to identify archeological sites. These surveys are referenced regularly by the environmental team, which, along with the Native American affairs team, has trained the workforce on cultural awareness and brought awareness to archeological sites near our operations. Prior to drilling, expansion projects, or road development outside of the mining district, various operations teams work with the environmental team to confirm that the targeted area does not have cultural resources.

In 2024, one of Morenci's contractors who had received our cultural awareness training, found artifacts in an area which had not been identified through the 2011 survey. This area was initially planned to be excavated, but after an archeologist confirmed the findings, Morenci's environmental and reclamation teams changed course and protected the area. The relevant tribes were provided with the new survey report and invited to visit the location. Because of one person's cultural awareness and empowerment to stop work, tribal artifacts were preserved.

Near the Morenci operations, U.S.

CULTURAL HERITAGE AT GRASBERG

PTFI has constructed numerous facilities for religious expression in and around the Grasberg operations. Across the operating and support areas, PTFI has built many mosques and churches, including one of each in the underground mine area, for workers to have a place to worship. Office buildings have been equipped with small prayer rooms, and the company sponsors annual workforce and community events related to Muslim and Christian holidays. PTFI also supports religious expression in Gresik where community leaders and members have come together to offer blessings for the new Indonesia smelter complex. A blessings ceremony was held in November 2024 to offer respect for Gresik's culture and local wisdom and to seek ancestral protection over the operations.

PTFI has conducted extensive participatory cultural heritage mapping near Grasberg with Indigenous Kamoro communities adjacent to PTFI's lowlands operations. More than 100 Indigenous women, men and youth participated in this exercise. Culturally significant locations, such as ancestral sites and historical settlements, were integrated into several PTFI management systems, including its tailings management geographic information system (GIS) database, the annual Modified Ajkwa Deposition Area (ModADA) Management Board review and the sustainability risk register, with the goal of incorporating cultural heritage awareness and resources into PTFI's governance structure and decision making.

2024 Annual DreamBuilder Conference, Santiago, Chile.

COMMUNITY RESILIENCE

One of our primary goals is to work with local communities and Indigenous Peoples in the areas where we operate to contribute to their well-being and build resilience over time to enable communities to thrive during the life of our mines and beyond. Partnering with communities to increase resilience means supporting their ability to better anticipate, navigate and successfully adapt to disruptive events or conditions, such as impacts from climate change, changes in employment types and opportunities, or eventual post-mining transitions. This includes creating opportunities, activities and skills that increase community-level capacity to maximize the economic opportunities created by mining.

We believe we can best support community and Indigenous Peoples' resilience by focusing our efforts in three main areas:

COMMUNITY RESILIENCE FOCUS AREAS

1 EDUCATION AND SKILL-BUILDING

2 ECONOMIC OPPORTUNITY

3 COMMUNITY-LEVEL LEADERSHIP AND CAPACITY BUILDING

1

EDUCATION AND SKILL-BUILDING

1. Education and Skill-Building

By increasing the quality, availability and access to education and skills training for local communities and Indigenous Peoples, we aim to improve self-reliance and socio-economic mobility. This includes providing opportunities for people to gain and adapt skills that allow them to secure employment in the mining industry, its value chain and beyond.

Our Santiago office for our El Abra operations hosted a two-day conference in 2024 for 120 women entrepreneurs from across Chile who were graduates of FCX's DreamBuilder online training program. During the conference, participants honed their business skills and shared success stories. They were also provided a copy of the new book, "Dream Builders," which includes interviews of individuals who have built successful businesses in Chile after completing the online training. Since DreamBuilder became available in Chile in 2011, nearly 14,000 people have completed the program. The program, which is available in English and Spanish, was created by FCX in partnership with Arizona State University's Thunderbird School of Global Management – a world leader in international management education.

The Papua Football and Athletics Academy, headquartered in the PTFI-built Mimika Sports Complex in Timika, was developed by PTFI at the request of the government to provide the opportunity for Papuan youth to receive a formal education and comprehensive sports training during their two-year boarding program. Students attend on a full scholarship funded by PTFI and train at the complex's state-of-the-art facilities. Players from the current football cohort have won championships in the region and have been selected to attend exclusive international camps to develop their skills further. More information can be found at **papuafootballacademy.com**.

PTFI's scholarship recipients of the Papua Football and Athletics Academy, headquartered in the PTFI-built Mimika Sports Complex in Timika.

2

ECONOMIC OPPORTUNITY

2. Economic Opportunity

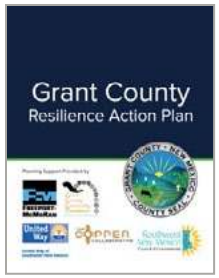
By strengthening various local community support services and resources, we help create the right conditions and opportunities for people to increase their personal well-being and meet their full economic potential. Our work includes supporting the development and growth of small businesses, increasing jobs, promoting local sourcing opportunities and facilitating access to capital, enhancing basic infrastructure such as affordable housing and improving living conditions, aiding local food security, and supporting access to health and wellness services. All of these things are foundational to enabling people and economies to best capture economic opportunities.

A Cerro Verde-funded community program has reached more than 500 agricultural producers in La Joya, Arequipa, in the two years since the program started. This program has facilitated more than 28,000 technical consultations and trained nearly 200 agricultural experts in fruit tree pruning, fumigation and primary actions associated with veterinary emergencies. In addition, by promoting environmentally friendly farming practices, such as using organic pesticides on crops, the program advises farmers on how pest control costs can be reduced while also producing fruits and vegetables free of chemical pesticides. Cerro Verde was recently honored by the Association of Agricultural Producers Guilds of Peru with the 2024 Sustainability Award for the site's support of agricultural development.

PTFI supports more than 230 micro-, small- and medium-business owners in creating or expanding Papuan businesses in retail, services, construction, manufacturing, agricultural and livestock businesses. Approximately 60% of these businesses are owned by Indigenous Amungme and Kamoro people and approximately half are owned by women. These businesses employed more than 2,000 people and generated more than $27 million in 2024.

3

COMMUNITY-LEVEL LEADERSHIP AND CAPACITY BUILDING



3. Community-Level Leadership and Capacity Building

By investing in capacity building and leadership development, we aim to better enable community-level institutions and their leaders, including local governments and nonprofits, to develop, improve or retain knowledge and skills that can help them become more effective, stable and empowered in stewarding the community's well-being and resilience over time. We view capacity building as a continuous effort in empowering citizens to chart their own paths to resilience and beyond the life of our mines.

In partnership with an economic development consulting firm, FCX continued to support communities in our North America operating area to develop resilience action plans during 2024. This community-led process aims to mirror FCX's sustainability risk register process, which helps stakeholders identify, prioritize, understand and preemptively mitigate potential risks to resilience specific to their local context. The action plans identify strategies that the communities deploy to address possible risk scenarios, address challenges and opportunities around mine closures and climate change and identify public and private funding sources to support the work.

Community members in Grant County, New Mexico, have accomplished several projects outlined in their action plan. For example, one project assessed the capacity of available resources to meet behavioral and mental health needs in the county. The project resulted in a planning and implementation partnership between Grant County, Hidalgo Medical Services, Gila Regional Medical Center and the Center for Health Innovation, which initiated the development of a Behavioral Health Crisis Response Plan. Grant County will soon have mobile crisis care, 24-hour emergency behavioral health care and 14-day in-patient care programming.

EVALUATING OUR IMPACT

As part of our ongoing effort to build trust, we aim to help build resilience and well-being in the host communities where we operate, in part by contributing time and financial resources. To maximize the value of these contributions, we have initiated work to quantify the impact of our social investments, which will help inform our ongoing social investment strategy and our dialogue with stakeholders about value created. We are also working on processes to evaluate the efficacy and impact of our other social performance activities, including our stakeholder engagement approaches, social performance management system, and the general social and economic benefits we believe our operations contribute to our host communities.

In North America, we measure our grantees' impacts through True Impact, our third-party measurement partner, which calculates project outcomes using standardized models and indicators. Self-reported outcomes are not new in this sector. However, True Impact's guidance, backup requirements, and review process brings a new level of accuracy to nonprofit partners' outcome reporting. True Impact uses a claim calculation to determine the portion of those impacts attributed to our company.

Applying True Impact's methodology, we evaluated the impact of FCX's $10 million investment in 88 programs in North America. Nearly 500,000 people were reached and approximately 50,000 of them experienced positive social impacts. As our measurement coverage increases, comprehensiveness of results will also increase.

While impact measurement is a challenging and emerging field, we believe it can help demonstrate the impact of our investments and the benefits yielded over time. We are evaluating ways to replicate this approach for more partners in the U.S. and our operations and partners outside of North America.

Difference between Reach and Impact

People reached are those who participate with a program through an initial engagement such as attending a workshop or participating in a course. Impact is the stage in which a person's life is meaningfully improved as a result of participating such as attaining a degree or credential, gaining a job, improving income, reducing a health risk or improving their housing. In almost all cases, the impacts of a program are less than the reach because social impact has a more stringent threshold of success and it depends on the individual beneficiary taking steps to realize the impact in their lives. While not all participants reach the threshold of social impact, there is still value or benefit derived from participation.

SOCIAL IMPACTS ASSOCIATED WITH $10 MILLION OF FCX SOCIAL INVESTMENTS IN NORTH AMERICA (2023 INVESTMENTS/2024 IMPACT)

36,031
people experienced academic achievement and professional growth, supporting access to education, skill-building, and lifelong learning.

4,482
people's financial security and economic mobility improved through employment, business growth, housing stability, productivity, and improved community resources.

9,052
people's physical, mental, and emotional health improved through increased food security, safety, and improved wellbeing.

503
people increased their civic engagement, fostered leadership, and strengthened social connections - all hallmarks of resilient communities.

Economic Contributions

WHY IT MATTERS

Mining operations can contribute to national, regional and local development through employment opportunities, voluntary investments in communities and through taxes, royalties and other financial obligations in jurisdictions where the operations are located. Transparent disclosure of revenues and payments to host governments and investments in communities can promote better governance and accountability regarding the distribution of natural resource industry revenues.

OUR APPROACH

As an important part of our commitment to responsible production, FCX aims to be a good corporate citizen in the communities and countries where we operate. We contribute to the wealth and prosperity of these countries, regions and communities by generating economic value through our tax and royalty payments, which support essential government functions such as education, infrastructure, local hiring and procurement that supports many types of jobs in a community or region. Our regular engagement with local elected officials and staff is essential for identifying how operational and community risks and opportunities converge on key issues such as housing, economic diversification, community infrastructure and climate resilience which also helps inform our voluntary social investments.

CERRO VERDE PARTICIPATES IN PERU'S INITIATIVE TO ACCELERATE INFRASTRUCTURE

Cerro Verde has committed to financing several public infrastructure projects through Peru's economic development initiative "Works for Taxes." This initiative allows companies to fund public improvement projects for the benefit of the community, in exchange for a future tax credit equivalent to the total investment made by the company. Cerro Verde is one of the largest mining contributors to the Works for Taxes program and since 2023, has signed six agreements committing more than US$40 million to infrastructure and education related projects. Cerro Verde's first project financing was to repair the buildings used by the Arequipa School, which is expected to serve more than 11,000 female students over the next 10 years. The execution of projects under this initiative constitutes a valuable opportunity for the public and private sectors to work hand in hand to reduce the public infrastructure gap in Peru.

ECONOMIC CONTRIBUTIONS AND CASH PAYMENTS TO GOVERNMENTS

In 2024, FCX's direct economic contributions totaled $23.0 billion, which includes $12.9 billion in payments to suppliers; $3.1 billion in employee wages and benefits; $3.3 billion in payments to providers of capital; $3.6 billion in payments to governments (consisting of income taxes (net of refunds), royalties and net severance taxes, export duties, net profit taxes and withholding taxes on foreign dividends); and $211 million in voluntary community investments. We also made indirect economic contributions through investments of $4.8 billion in capital expenditures.

Please refer to the key economic contributions and cash payments to governments tables in the ESG Performance Data section of this report for more detailed financial information. Financial information has been reported for all tax jurisdictions where FCX's entities reside for tax purposes.

FCX's global tax strategy seeks to balance the economic considerations of our host governments and stakeholders with our business objectives. In jurisdictions where we conduct business, we advocate for the development and implementation of fair and predictable tax laws on issues that are important to our business and the industry. The Extractive Industries Transparency Initiative (EITI) is a global standard to promote transparent and accountable management of natural resources. We have endorsed and have been committed to supporting the EITI since 2008. We maintain significant mining operations in Indonesia and Peru, both of which have implemented EITI, and we actively support and participate in associated in-country processes as part of EITI. We also aim to support governments' ambitions to achieve contract transparency. In addition to our country-level EITI commitments and regulatory reporting obligations, our practice is to provide transparency by voluntarily reporting cash payments to governments in all significant jurisdictions where we conduct business.

Management of our tax strategy is conducted within the corporate finance group under the direction of our Chief Financial Officer. Tax risks are identified and monitored by a global team of tax professionals who assist in executing our tax affairs in line with our strategy, PBC and internal control policies. We are committed to fully cooperating with all tax authorities and providing access to accounting and governance documentation as requested.

COMMUNITY INVESTMENTS

We believe communities best understand their own needs, and our ongoing engagements are designed to facilitate dialogue related to their needs and objectives as well as cultivate opportunities for partnership. We fund our social investment programs directly through each operation and their respective foundation or community trust fund. We encourage community-led processes that seek to empower stakeholders to help direct our investments to relevant programs that meet mutually defined goals and objectives. Our practice has been to invest approximately 1% of our revenue (based on a prior three-year average) into local communities. In 2024, we invested $211 million[1], an increase of $24 million from 2023. While this was slightly less than our target of approximately $228 million for 2024, it demonstrates our ongoing commitment to increasing community investments when revenue permits.

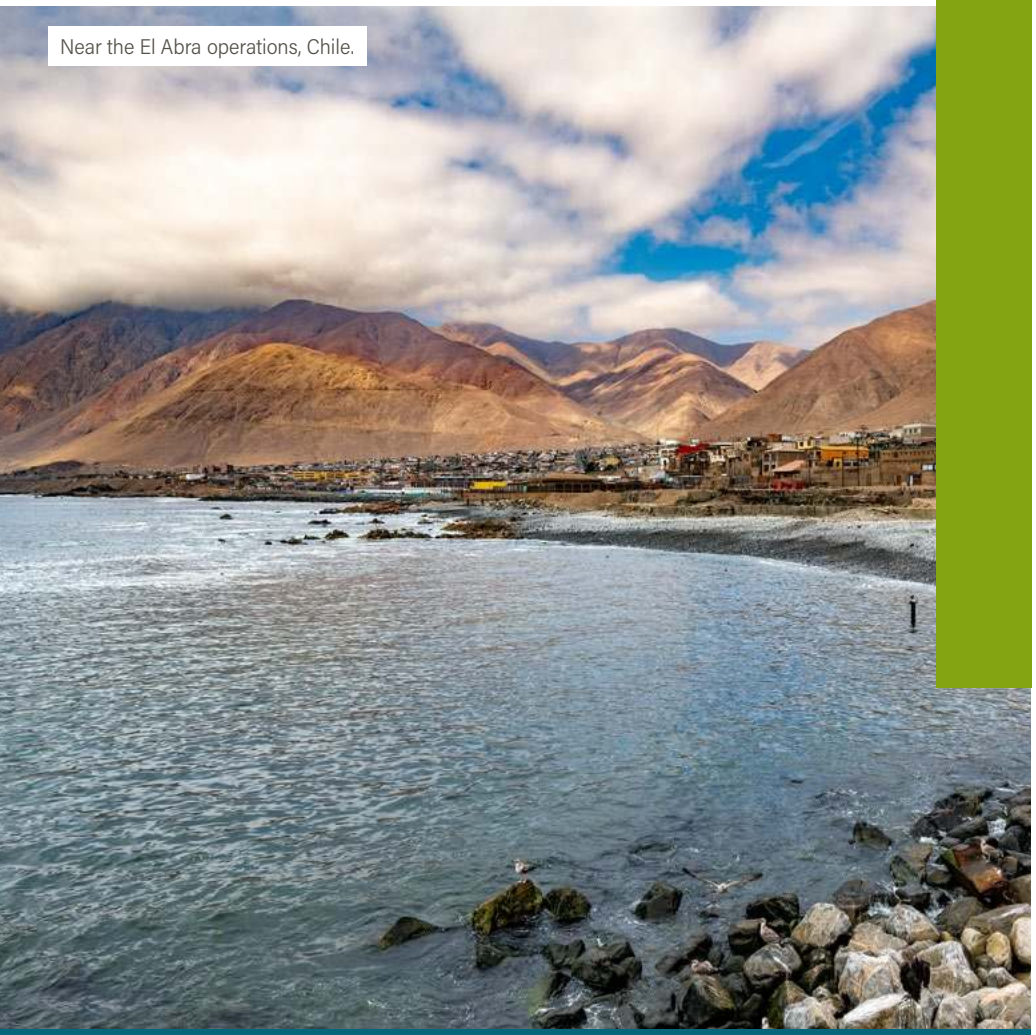
While we are proud of and will continue to report our total annual and cumulative community investments, social spending itself is not an indicator of efficacy or performance. Further, a target based on past revenue does not allow for fluctuating market conditions. During 2025, we plan to work on various pilot activities that may help us to better understand the efficacy of our activities and therefore our social performance with a goal to establish a more specific, metric-based target in the future.

$2.7 BILLION
CUMULATIVE INVESTMENTS SINCE 2009

2024 TOTAL COMMUNITY INVESTMENT
$211 MILLION[1]

1. Includes $49 million in amounts accrued and reserved for future projects and programs in Central Papua, Indonesia.

2024 DreamBuilder program graduate near the Safford operations, U.S.



Near the El Abra operations, Chile.

Thriving Environments

Effective environmental stewardship is essential to the long-term viability of our business, including maintaining the necessary support from our host communities and governments. Through responsible environmental stewardship, strong management systems and continuous improvement, we plan and conduct our operations in a manner that seeks to minimize adverse environmental impacts. We are committed to protecting the natural environment with a particular focus on climate resiliency, responsible water use, biodiversity conservation, tailings management and non-mineral waste management.

2024 PERFORMANCE HIGHLIGHTS

Advanced autonomous and battery electric technologies
at Bagdad and Sierrita, respectively

Water stewardship plans and near-term objectives
developed for Cerro Verde, El Abra, Morenci and Sierrita

On track
to implement the Tailings Standard at remaining applicable tailings storage facilities by August 2025*

*In line with ICMM's August 2025 deadline and subject to third-party assurance and concurrence.

RELATED POLICIES

- Environmental Policy
- Tailings Management Policy
- Human Rights Policy
- Social Performance Policy

RELEVANT RESOURCES

- Americas Tailings Standard Disclosures
- Biodiversity Management Plan Summaries
- Sustainability at PTFI

Climate

WHY IT MATTERS

Climate change poses considerable near- and long-term challenges for society. Producing metals is energy intensive and generates significant GHG emissions that contribute to climate change. However, copper plays an essential role in global decarbonization. It is a central component in the technologies that will be deployed in a highly electrified and low-carbon economy, including solar and wind energy and electric vehicles. These technologies support the global energy transition needed to meet the goals of the Paris Agreement and accelerate toward a 2050 net zero economy.

OUR APPROACH

As one of the world's largest copper producers, we understand our role in the energy transition. We are dedicated to supplying the global economy with responsibly produced copper, which includes operating in a manner that manages and mitigates our GHG emissions and other climate-related risks and impacts. Our climate strategy is comprised of three pillars: Reduction, Resilience and Contribution.

CLIMATE STRATEGY

1. Reduction

We strive to reduce, manage and mitigate our GHG emissions where possible. We have four 2030 GHG emissions reduction targets, covering nearly 100% of our Scope 1 and 2 GHG emissions, which help us to manage relevant, climate-related risks and support the decarbonization of our business globally.

2. Resilience

We strive to enhance our resilience to climate change risks (both physical and transition risks) for our current and future operations, local communities and stakeholders. This includes working to analyze and prepare for extreme weather events, water stress and other potential climate change impacts while also supporting our communities and responding to anticipated market and regulatory demands.

3. Contribution

We strive to be a positive contributor beyond our operational boundaries by responsibly producing the copper that will support the technologies needed to enable the energy transition. This includes collaborating with partners in our value chain and industry associations to identify climate-related solutions that will support the global energy transition to a low-carbon economy and ultimately meet the goals of the Paris Agreement.

CLIMATE TEAM

FCX's cross-functional climate team manages climate-related risks and opportunities, coordinates and implements FCX's climate strategy, and supports the business to prepare the company for the transition to a low-carbon future. The climate team is comprised of representatives from across our business, including operations, sustainability, legal, engineering, government relations and finance, enabling us to integrate and operationalize our climate-related activities in an efficient manner. Members of the climate team report to the SLT throughout the year and at least annually to the CRC on performance against our climate strategy.

FCX DECARBONIZATION ROADMAP

Multiple GHG emissions reduction initiatives are either already in process or are under evaluation across our global business. Collectively, we believe these initiatives are the foundation that will help us develop and further define our decarbonization roadmap to achieve our current 2030 GHG emissions reduction targets and eventually achieve our 2050 net zero aspiration. These initiatives fall into four primary levers: decarbonizing electricity supply, equipment electrification, energy and asset efficiency, and process innovation.

ILLUSTRATIVE NET ZERO PATHWAY*

Potential Availability — **2024** → **2030** (Interim GHG Targets) → **2040** → **2050** (Net Zero Aspiration)

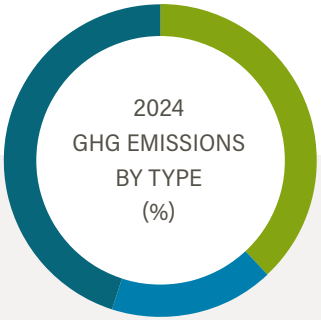
	2024	2030	2040
1 DECARBONIZING ELECTRICITY SUPPLY	• Renewable power at scale, with focus on wind and solar • Microgrid integration, including battery storage • Lower carbon power sources, such as liquefied natural gas (LNG)	• Industrial-scale next generation renewable power sources such as hydrogen and geothermal	• Carbon capture and storage • Advanced next generation renewables
2 EQUIPMENT ELECTRIFICATION	• Autonomous electric trains and mobile equipment • Hybrid or electric support equipment and light-duty trucks • Diesel-electric haul trucks • Conveyance and other haulage alternatives	• Autonomous and electrified or alternative fuel truck fleets • Next generation trolley assist • Battery storage and infrastructure	• Fully electrified mine equipment • Advanced batteries and storage
3 ENERGY AND ASSET EFFICIENCY	• Artificial intelligence and machine learning • In-pit crush and convey • Advanced energy management • Haul truck rebuild program and operator scorecards	• Hybrid leach-milling flow sheet with step change energy intensity improvement	• Continued efforts to drive efficient use and long life of equipment and infrastructure
4 PROCESS INNOVATION	• Leach to the Last Drop • Ore sorting • Advanced block cave technology • Advanced flotation • Coarse particle filtration	• Sulfide leaching with geothermal heat and additives • Next generation milling • Large scale concentrate leach plant	• Integrated process flow approaches

*This is a high-level, illustrative net zero pathway covering only Scope 1 and 2 GHG emissions. The actual timing of commercial availability or viability of these technologies may vary from the illustration, and their inclusion in this illustration is not a commitment that FCX expects to implement any specific technology within a certain timeframe, or at all. We are not planning to use offsets to achieve our 2030 GHG targets. As we develop our understanding and make plans for our 2050 net zero aspiration, we anticipate that we will need to balance residual GHG emissions with offsets and removals and plan to explore a variety of opportunities to achieve our net zero aspiration. See Cautionary Statement on page 105 of this report.

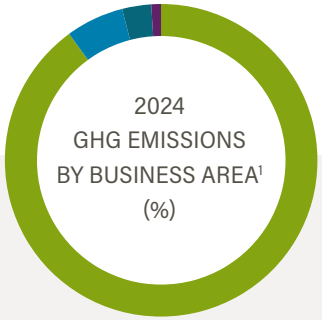
SCOPE 1 AND 2 GHG EMISSIONS PERFORMANCE

In 2024, our global absolute Scope 1 and 2 GHG emissions increased by 2% to total approximately 7.9 million metric tons. While our Scope 1 GHG emissions have increased year-over-year for the last four years, generally our Scope 2 GHG emissions have declined annually, reflecting our efforts to secure more long-term renewable energy contracts. Scope 1 performance largely reflects an increase in diesel consumption attributed to longer haulage routes in North America as described on page 72 and increased coal and diesel consumption at Grasberg for electricity production.

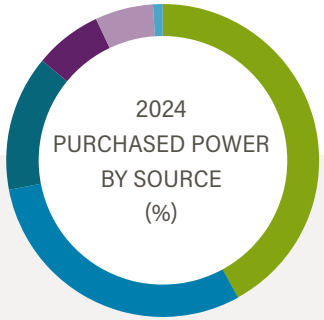
We are advancing important initiatives to reduce our GHG emissions in line with our four 2030 GHG emissions (Scope 1 and 2) reduction targets. Two of our targets seek to reduce the GHG emissions intensity of our Americas copper operations by 15% and our PTFI Grasberg operations by 30% from our 2018 baselines. The other two targets are on an absolute basis and seek to reduce the GHG emissions of our Atlantic Copper smelter and refinery by 50% and of our primary molybdenum sites by 35% from our 2018 baselines.



Scope 1	38%
Scope 2	17%
Scope 3	45%



Copper Mining	90%
Smelting and Refining	6%
Molybdenum Mining	3%
Other	1%



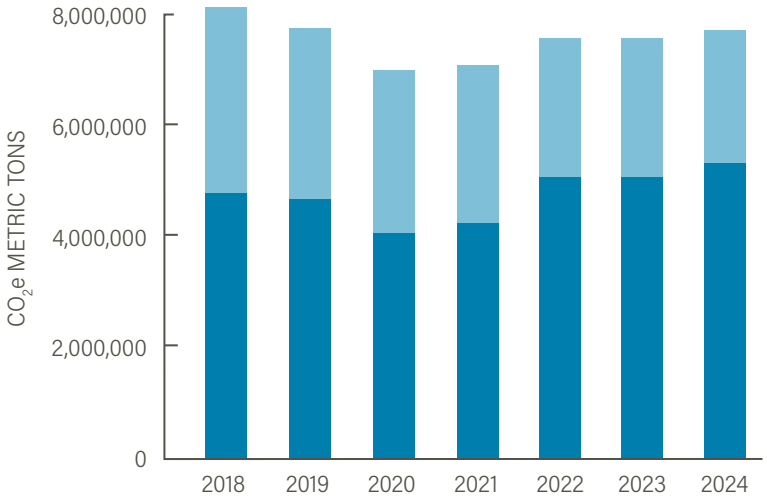
Natural Gas	41%
Hydro	30%
Solar, Wind, Geothermal, Biomass	14%
Nuclear	7%
Coal, Other Fossil Fuels	6%
Other	1%

1. Reflects Scope 1 and 2 emissions only.

Note: GHG emissions reported are from operating sites deemed under FCX's operational control per the GHG Protocol. FCX's GHG emissions assurance statements are available on pages 106-113.

We are advancing important initiatives to reduce our GHG emissions.

ABSOLUTE SCOPE 1 AND 2[1] GHG EMISSIONS



1. Scope 2 emissions have been calculated using a market-based method, where available. The market-based calculation of Scope 2 emissions utilizes emission factors that are available at the time of inventory close. Therefore, certain emission factors used in market-based calculations may be up to one year in arrears due to lag time. As required by the GHG Protocol, FCX's location-based Scope 2 emissions are reported on page 131.

GHG EMISSIONS: 2030 REDUCTION TARGET PERFORMANCE

Years Ended December 31	Baseline Year 2018	2020	2021	2022	2023	2024	Target Year 2030
Intensity Reduction Targets[1] (CO_2e metric tons/metric ton copper)							
Americas Copper[2] - *15% intensity reduction*	3.72	3.81	3.59	3.63	3.78	3.99	3.17
PTFI Grasberg[3] - *30% intensity reduction*	4.76	5.40	3.71	3.52	3.38	3.30	3.34
Absolute Reduction Targets[4] (CO_2e thousand metric tons)							
Atlantic Copper Smelter & Refinery - *50% absolute reduction*	177	126	113	89	103	104	88
Primary Molybdenum Sites[5] - *35% absolute reduction*	308	263	232	275	297	305	200

1. Intensity reduction targets (CO_2e metric tons / metric ton copper) include total (Scope 1 and 2) emissions and do not include by-products in the denominator.
2. Americas Copper (for target) includes Bagdad, Cerro Verde, Chino (including Cobre), El Abra, Morenci, Safford (including Lone Star), Sierrita and Tyrone mines as well as the Miami smelter and El Paso refinery. This target includes all payable copper, including payable copper in concentrate and cathode, but excludes rod and wire; GHG emissions associated with the production of by-product molybdenum are also included.
3. PTFI Grasberg's intensity reduction target is based on payable copper produced in concentrate. In 2024, PTFI concentrate was smelted and refined by PT Smelting (PTS) and third-party smelters/refineries whose emissions are currently accounted for as our Scope 3 emissions and therefore not included in this target. Following completion of the PTS expansion in 2023 and construction and ramp-up of PTFI's new downstream processing facilities in 2025, we plan to review the GHG emissions categorizations for these operations. Certain of these emissions may be reclassified from Scope 3 to Scopes 1 or 2. Following this review, we may adjust our PTFI target and baseline in line with the GHG Protocol.
4. Absolute targets include total (Scope 1 and 2) emissions.
5. Primary molybdenum sites target includes Climax and Henderson mines located in the U.S., and downstream molybdenum processing facilities located in the U.S., U.K. and the Netherlands (Fort Madison, Stowmarket and Rotterdam, respectively).

Note: Where available and applicable, market-based emission factors were used to calculate Scope 2 emissions reflected in this table.

AMERICAS COPPER

The GHG emissions intensity of our Americas Copper business increased in 2024 compared to the prior year (6% higher) and compared to the 2018 baseline (7% higher). The increase in 2024 continues to be the result of several factors, including lower ore grades, harder ore types and deepening pits at our U.S. operations. These factors contributed to increased diesel consumption due to longer haulage and increased electricity use per ton of copper produced. We took these factors into consideration when setting the 15% intensity reduction target and anticipated that we would experience some years of variability in our performance. We continue to pursue near-term opportunities as identified in our decarbonization roadmap with the aim of reversing this trend by 2030. We believe the most significant opportunities to achieve our goal include the addition of more renewable energy from our Copper Skies projects and increased production from our leaching innovation initiatives.

Decarbonizing Electricity Supply in the Near Term

Purchased electricity generates almost half of the GHG emissions from our Americas operations, making this an important focus area for our decarbonization efforts. Through our Copper Skies initiative, we remain focused on increasing renewable energy power for our Americas operations. In 2024, 44% of the purchased electricity for Americas Copper came from renewable sources. In both 2023 and 2024, El Abra received 100% certified renewable energy through its existing power purchase agreement (PPA). Nearly three-quarters of Cerro Verde's electricity was from renewable sources in 2024. In 2023, we successfully negotiated and signed a new 160MW renewable energy PPA at our Cerro Verde operations in Peru, which is expected to transition Cerro Verde to fully renewable energy sources beginning in 2026.

Through phase 1 of Copper Skies, we are working to progress efforts to integrate approximately 450 megawatts (MW) of solar and wind sources into our power supply in North America. In 2024, we executed an agreement with a developer for more than 250 MW of renewable wind energy, which will become available in the coming years. We are also working to develop and secure an additional 200 MW proximate to our site-level electrical infrastructure during a similar time frame. Finally, we have signed a solar power agreement which we estimate will provide approximately 15 MW to our Miami smelter and rod facilities in Arizona. All of these projects are expected to be completed by 2030.

GEOTHERMALLY ENHANCED LEACHING INNOVATION

Through process innovations, we seek to identify and implement new technologies and methods to improve copper recovery, which can also support reduced energy usage and GHG emissions. One such opportunity may be the use of geothermal heat from the Earth's crust to increase the temperature of leach solutions used at our Morenci mine. Preliminary work to increase the heat in leach stockpiles through other means, such as by applying covers, has been found to enhance recoveries. In 2024, we began exploratory work to locate suitable heat reservoirs which may provide a scalable, clean heat source. In 2024, the concept for this project was selected to participate in the U.S. Department of Energy's Clean Energy Demonstration Program on Current and Former Mine Lands.

Near the El Abra operations, Chile.

Our Pathway to Lower Emissions Haulage

Over the long term, we believe modifying our fleet of haul trucks and other ancillary and light-duty equipment will contribute to decreasing our Scope 1 GHG emissions. This opportunity requires new technological solutions and innovations — many of which are expected to be driven by industry and value chain collaboration. To that end, we continue to collaborate with Caterpillar, Cummins, Komatsu and other OEMs which are driving industry innovations and helping to ensure the long-term sustainability of our fleet.

Our participation in Caterpillar's Early Learner program aims to accelerate electrification and reduce GHG emissions in mining operations, primarily focusing on the development of battery electric trucks, associated infrastructure and safety. After years of collaboration, we were excited to take delivery of Caterpillar's prototype battery-electric haul truck at Sierrita in early 2025. With this first prototype on-site, we have begun to test its capabilities and are working with Caterpillar and our peers to share our learnings as we work to refine the technology.

While we are excited by the progress being made to electrify elements of our haul truck fleet and across the industry broadly, commercially viable electric haul trucks are still years away. In the meantime, we continue to explore, and where feasible, trial enabling technologies — such as autonomous, in-pit crushing and conveyance, and trolley assist — which we believe will help position us for the future.

As of March 2025, seven autonomous trucks were operating round-the-clock as the result of more than a year-and-a-half of planning, construction and training to convert Bagdad's existing fleet of 33 haul trucks to fully autonomous. Once complete, this project is expected to optimize our fleet, improve operating efficiency and contribute to safety by reducing the number of people in active mining areas. The trucks operate in an isolated autonomous zone, separate from the staffed haul trucks and other site operations. Anyone entering the zone receives specialized training on interacting with autonomous vehicles. The conversion and associated infrastructure enhancements are expected to be complete by year-end 2025 with an investment of approximately $80 million.

To support operational continuity and the expansion of our mining pit at Cerro Verde, we have identified the opportunity to relocate our primary crusher and implement an in-pit crushing and conveying system. This project includes constructing a new primary crushing building, as well as a conveyor belt system that will transport ore and waste from within the pit to subsequent crushing stages. This enabling technology is anticipated to be complete in 2026 and is expected to reduce haulage equipment and thereby reduce diesel consumption.

PTFI GRASBERG

PTFI is on a path toward successfully achieving its 2030 GHG reduction target for Grasberg. By year-end 2024, PTFI Grasberg's GHG intensity was more than 30% lower than its 2018 baseline. However, we expect this performance to vary in the short- and mid-term due to changes in ore composition and related processing requirements. This can cause fluctuations in emissions intensity performance because of changing energy requirements. PTFI continues investing in emerging technologies, including remote, autonomous, diesel-electric and battery-electric technology to continue supporting its efficiency initiatives and enable success in 2030 and beyond.

PTFI is also in the process of replacing its existing coal-fired power plant with a new gas-fired combined cycle facility. Once complete, we expect the new gas-fired combined cycle facility and the existing dual-fuel power plant will be fueled by natural gas. Ships will deliver LNG to a floating LNG storage facility and regasification unit that is permanently moored offshore near our port, and after the LNG is regasified, natural gas will be delivered to the plant facilities through a subsea pipeline. Permitting related to the conversion to LNG continues to progress.

The majority of PTFI's planned investments in the new gas-fired combined cycle facility are expected to be incurred over the next three years, at a cost of approximately $1 billion, which represents an incremental cost of $0.4 billion compared to previously planned investments to refurbish the existing coal units. While we acknowledge that natural gas is not a renewable energy source, a new power plant fueled by natural gas does have the potential to meaningfully reduce PTFI's GHG emissions intensity at the Grasberg minerals district even further and may provide other benefits, including potential energy cost savings and a reduction in nitrogen oxides (NOx) emissions at the port.

RENEWABLE ENERGY OPTIONS FOR PTFI'S NEW SMELTER

PTFI continues to investigate small- and large-scale renewable energy generation options. While PTFI's new downstream processing facilities are not currently included in the scope of PTFI Grasberg's GHG reduction goal, we reached an agreement to incorporate renewable energy certificates into the existing PPA for PTFI's new smelter for 2024 and 2025, and we will continue discussions for 2026 and beyond.

PROJECT EVALUATION

Through our carbon management tool and internal carbon shadow price, we seek to integrate climate considerations into capital project management from the beginning. We maintain internal, global marginal abatement cost curves to provide an indication of which projects could be economical with or without a carbon tax or incentive and the potential Scope 1 and 2 GHG emissions reductions associated with each potential project. We continue to work to integrate internal carbon shadow prices, which range from $50 - $150 per metric ton of carbon dioxide equivalent (CO_2e), into our business processes to evaluate the potential impacts of an imposed carbon pricing regime on our current operations, longer-term business plans and potential future projects.

PTFI's Amamapare port in Central Papua, Indonesia.

ATLANTIC COPPER SMELTER AND REFINERY

Based on the latest data available from Skarn Associates (2024), Atlantic Copper ranks second among the most energy efficient smelters in the world and tenth among refineries. For more than 20 years, energy management has been embedded in Atlantic Copper's strategic plan and operating culture. The site's first energy management team was established in 2010 and has since implemented more than 40 energy management projects, many of which were improvements in management and required no capital investment.

In 2024, Atlantic Copper's Scope 1 and 2 absolute GHG emissions increased by 1% compared to 2023. Compared to its 2018 baseline, Atlantic Copper has achieved a 41% reduction, further advancing progress toward its target to reduce absolute Scope 1 and 2 emissions by 50% by 2030. Atlantic Copper remains focused on identifying process and technological improvements to further reduce energy demand. In 2024, Atlantic Copper added its fifth and sixth clean energy supply agreements to its energy portfolio. Beginning in 2025, these long-term agreements are expected to increase the site's direct purchase of renewable energy to more than 50% of the site's projected electricity purchases for the year.

PRIMARY MOLYBDENUM

Our primary molybdenum sites continue to work toward their absolute Scope 1 and 2 GHG reduction target of 35% by 2030 from a 2018 baseline. This target includes our Climax and Henderson primary molybdenum mines located in Colorado, U.S., and our three molybdenum processing facilities located in the U.S., U.K. and the Netherlands (Fort Madison, Stowmarket and Rotterdam, respectively). At our molybdenum processing facilities, we process molybdenum concentrate produced by both our primary molybdenum mines and certain of our primary copper mines where molybdenum is a by-product. GHG emissions associated with mining molybdenum as a by-product are excluded from the scope of this target because those emissions are already accounted for in our Americas copper target.

In 2024, GHG emissions at our primary molybdenum sites increased by 3% compared to 2023, remaining 1% below the 2018 baseline. Scope 1 GHG emissions increased due to increases in diesel consumption associated with project activities and the addition of new haul trucks to the fleet in Colorado. Scope 2 GHG emissions decreased as a result of increased renewable energy sources. Both Rotterdam and Stowmarket incorporated renewable energy certificates for all their electricity. Stowmarket also plans to commission a new 1.2 MW solar array with a 1.5 MHh battery storage system later this year. Fort Madison expects to continue receiving a portion of its electricity from certified renewable sources including solar, wind and hydro.

Atlantic Copper operations, Spain.

ESTABLISHING A COPPER SECTORAL DECARBONIZATION APPROACH

In line with FCX's commitment to establish a science-based target, we are collaborating with the Copper Mark, RMI and several industry peers along with semi fabricators on the development of a science-based sectoral decarbonization approach (SDA) for the copper sector. This copper-specific SDA will enable producers to use a consistent methodology to establish intensity-based targets along a 1.5-degree net zero pathway towards 2050, inclusive of Scopes 1, 2 and 3. Intensity-based targets are necessary to support the copper industry's goal of reducing emissions intensity while simultaneously increasing production to meet the anticipated rising demands associated with the global energy transition.

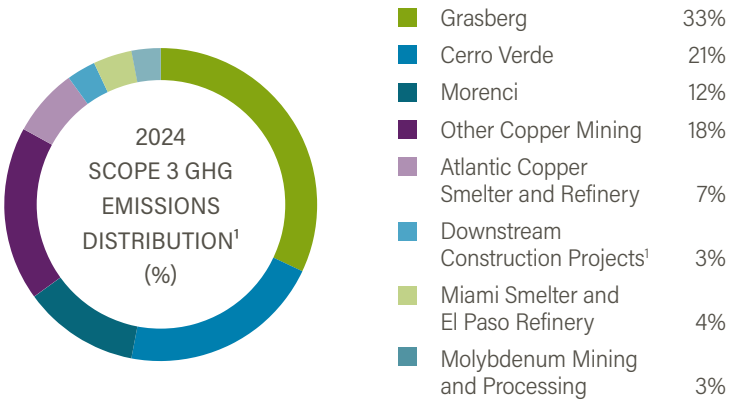
Initiated in 2023, and expected to continue throughout 2026, this project is convened by the Copper Mark, with RMI leading the technical work. A technical working group has provided feedback on sectoral emissions trajectory calculations and scenarios, different target setting approaches and variables affecting future emissions. A draft SDA has been prepared, and we anticipate a public consultation on the draft in 2025.

Upon successful completion of the science-based SDA, we plan to use it as the basis for validating and/or updating our targets across Scopes 1, 2 and 3 in alignment with our ICMM and Copper Mark commitments.

SCOPE 3 GHG EMISSIONS PERFORMANCE

In 2024, our estimated Scope 3 GHG emissions were approximately 6.6 million metric tons CO_2e, and represented 45% of our 2024 Scope 1, 2 and 3 GHG emissions.

Our three largest copper producing sites — Grasberg, Cerro Verde and Morenci — along with our Atlantic Copper smelter and refinery collectively contribute 72% of our Scope 3 GHG emissions. As our highest consumers of goods and services, these sites account for 68% of our Scope 3 GHG emissions associated with Categories 1 and 2 purchased goods and services and capital goods, which represent a majority (49%) of our Scope 3 GHG emissions. Within these categories, the largest single contributor of emissions results from the production of purchased, third-party copper concentrate and other forms of copper for the Atlantic Copper smelter and refinery, where we estimate emissions based on the quantity purchased and, where available, site-specific carbon intensity information. In 2024, we continued to engage some of Atlantic Copper's external concentrate suppliers with the long-term ambition to replace estimated GHG data from industry databases with more accurate data collected directly from suppliers.



1. Includes emissions associated with the construction of PTFI's new smelter and precious metals refinery.

COLLABORATING TO ADDRESS SCOPE 3 GHG EMISSIONS

Scope 3 GHG emissions occur throughout the entire life cycle of a product, in the supply chain, transportation and during product use or disposal. Because they originate from activities that are not directly owned or controlled by an organization, they can be particularly challenging to identify and reduce. For this reason, collaboration with both our suppliers and customers is important.

Engaging our Suppliers

In 2024, we continued to engage with our global critical goods and services suppliers to discuss climate-related strategies to gain a better understanding of both opportunities and challenges to reduce Scope 3 GHG emissions in our supply chains. We found opportunities to secure lower-carbon products. For example, we secured a five-year contract to purchase 150,000 tons of lower-carbon (or blue) ammonium nitrate annually to use in blasting processes at our U.S. mines beginning in 2025. Additionally, many of our critical suppliers currently have GHG emissions reduction targets, and like us, are in the process of conducting carbon footprint studies to be able to disaggregate GHG emissions at a product level.

Our global supply chain sustainability team worked with each operating site to identify and evaluate more than 380 site-level significant suppliers who were identified as critical to the business and/or may pose sustainability-related risks. As part of this due diligence, we conducted a desktop review of each significant supplier to assess their policies and procedures against FCX expectations. This review included data gathering related to GHG reporting, emissions targets and any commitments to set science-based targets.

Engaging our Customers

We recognize that improvements in our GHG emissions will support our customers and their customers' ambitions to reduce their Scope 3 GHG emissions. In 2024, we engaged with 82% of our refined copper (i.e., cathode and rod) customers responsible for approximately 75% of 2024 sales by volume at our U.S. sites. This group of customers purchases the majority of the refined copper we produce and, as a result, has a direct connection to the primary markets into which our copper is delivered. The engagements have helped us to understand their priorities and have allowed us to educate them on a wide variety of sustainability and related regulatory topics, including our decarbonization efforts. Increasingly, we are asked to provide product-specific LCAs, with an emphasis on carbon footprint data. For more information about our related project please refer to the Product Stewardship section.

RESILIENCE

As the climate changes, we recognize the need to build a robust understanding of the potential range of risks and opportunities across our global company. In 2021, we completed our first global climate change scenario analysis considering both physical risks and transition risks and opportunities across three different climate scenarios: no climate action (~4°C), moderate climate action (~2.5°C) and aggressive climate action (~1.5°C). In general, the results of the analysis demonstrated that physical risks are highest for FCX in the no climate action scenario, where we expect to experience the most significant changes in precipitation and temperature, and lowest in the aggressive climate action scenario. Conversely, transition risks and opportunities are highest in the aggressive climate action scenario, where we expect to see the greatest demand for copper to support the energy transition along with more uptake of carbon and energy policies and prices. Our global scenario analysis covered our operational and non-operational assets as well as our supply chain.

PHYSICAL RISKS

Our 2021 global climate scenario analysis identified potential physical risks that may impact our sites across four main themes: wet extremes, heat extremes, water stress and sea level rise. For physical risk identification, we utilized the latest climate models available at the time, the Coupled Model Intercomparison Project (CMIP5). While this analysis provided us with an initial screening of potential future risks, it provided limited spatial resolution needed for the size of our sites. A higher resolution analysis was needed, and so in 2022, we undertook more detailed regional analysis, where we gained further insight with greater reliability around projected climate implications at our sites across the themes.

Since our initial scenario analysis was conducted, CMIP6 models have been published allowing further analysis with improved and more numerous models than provided by CMIP5. On an as-needed basis, we have updated the CMIP5 analysis to CMIP6 and incorporated the results into planning and environmental evaluations. Going forward, we plan to continue to use this data to inform tailings management, water stewardship efforts and projects to help maintain and strengthen our resilience to a changing climate.

Refer to the Water Stewardship section for more information on how we are managing risks related to wet extremes, water stress and sea level.

TRANSITION RISKS AND OPPORTUNITIES

Our global scenario analysis indicated that across all three scenarios, demand for copper and molybdenum is expected to grow to varying degrees. For more information, please refer to the Contribution section. For both the moderate climate action and aggressive climate action scenarios, we will need to continue to monitor evolving carbon and energy policies and prices and evaluate the potential implications for our business, particularly with regard to sulfur supply.

Adapting to a Changing Sulfur Market

Sulfur is necessary for sulfuric acid production, an essential material for our SX/EW (leached) copper production. Currently, fossil fuel production is a low-cost producer of sulfur given that sulfur is a by-product of oil and gas processing. Under aggressive climate action scenarios, FCX may face challenges from sulfur supply deficits and price volatility if demand for oil and gas sharply declines, and refineries and natural gas processing plants that produce sulfur are decommissioned. In 2024, we completed a study with a leading consultant to better understand and quantify this potential risk and identify supply opportunities by evaluating the potential market dynamics and challenges that may occur for both sulfur and sulfuric acid under various climate scenarios. We plan to utilize the results to help inform the development of mid- to long-term alternative plans and sourcing opportunities should they be required.

Cerro Verde operations, Peru.

CONTRIBUTION

As one of the world's largest copper producers, we are committed to doing our part to supply responsibly produced copper to support global decarbonization. We believe that we can, and we must, manage our impacts and positively contribute within and beyond our operational boundaries as we work to meet the world's needs for our products.

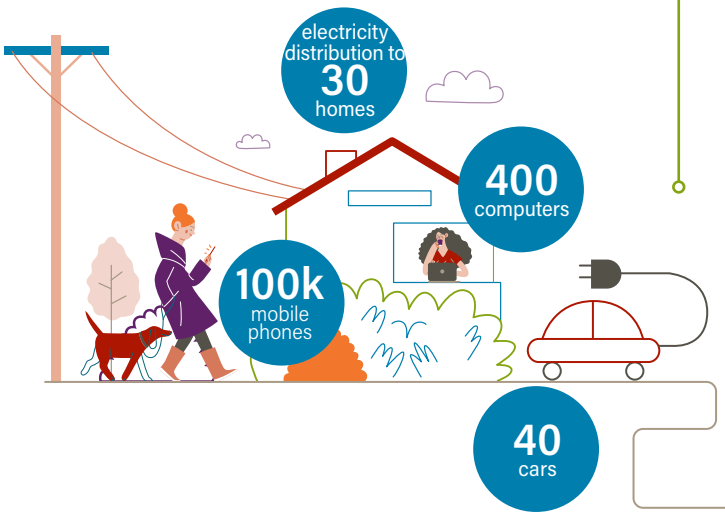
POWERING PROGRESS

We are "Powering Progress" for the benefit of all stakeholders in a safe, responsible and sustainable manner. **Copper has been integral in driving economic progress** over time as it enables a higher standard of living through its contributions to infrastructure, technology and decarbonization.

TECHNOLOGY

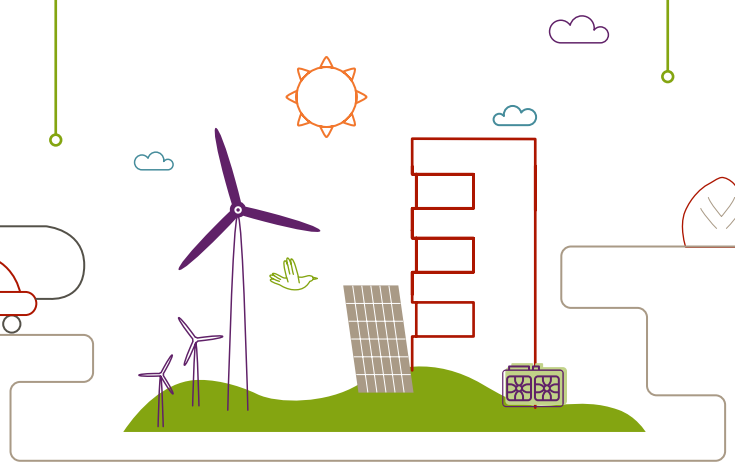
Copper demand is expected to benefit from technology advances in communications, artificial intelligence applications, expanding connectivity through global infrastructure and public health initiatives.

ACCORDING TO THE ICA, 1 METRIC TON OF COPPER BRINGS FUNCTIONALITY TO:



DECARBONIZATION

Copper's durability, reliability, superior conductivity and recyclability are some of the unique properties that **make copper a necessary material for clean energy generation, transmission and storage.** Global decarbonization is expected to drive intensity of copper use.



INFRASTRUCTURE

Copper is the backbone of construction and urbanization. It is extremely versatile and very difficult to replicate. Copper's physical attributes, including superior electrical conductivity, corrosion resistance, structural capability, efficient heat transfer and aesthetics make it a critical metal for wire, plumbing and hardware.

Water Stewardship

WHY IT MATTERS

Access to safe drinking water and sanitation is a fundamental human right and is essential to the well-being of communities and the environment. Access to water is also critical for mines, smelters, processing facilities and reclamation projects. Effective management of water resources can mitigate the impact of mining activities on water availability, quality and discharges where applicable, while respecting the rights of others.

OUR APPROACH

Water is essential to our operations and the sustainability of FCX. We cannot operate without water and we understand the importance of managing the impacts of our activities on both water availability and quality, along with respecting the rights of local communities and Indigenous neighbors.

FCX's water stewardship program aims to secure reliable, long-term water supplies while maximizing water use efficiency within our operations. On the supply side, we seek to identify opportunities to shift to more sustainable water sources, such as recycled, reused, renewable and lower-quality water. On the use side, we are working to identify best practices, scalable options and technological innovations to maintain our high water-use efficiency rates and reduce our freshwater usage over the long term. We review our water usage and consumption patterns regularly to understand our water balances and identify efficiency opportunities.

Globally, we aim to identify, manage and mitigate water-related risks to support the continuous improvement of our operations and promote water security for local communities and the natural systems within which we operate. To that end, we recognize the importance of collaborating with our stakeholders, including providing education and opportunities to adopt new technologies as well as balancing responsible production with societal needs and expectations. We regularly engage with water councils, conservation districts, city and county representatives, water utilities and others on water policy, infrastructure investments, water supply and storage partnerships, and other water-related matters.

FCX GLOBAL WATER MANAGEMENT PROGRAM GOALS

- **Optimize** water use efficiency in our processes
- **Minimize** use of new freshwater at our operations by transitioning to renewable, recycled and/or lower-quality water sources
- **Monitor** our impact on the surrounding communities and environment by continually reviewing our water supplies
- **Evaluate** new technologies and innovations for large-scale tailings management and leaching that can support reduction of future water requirements

WATER BALANCE

Our company-wide water management efforts include the tracking of how much water we withdraw, consume and discharge on a site-by-site basis. Our water sources include mine dewatering activities, direct rainfall and stormwater runoff, third-party sources (mainly effluent), sea water, as well as other withdrawals obtained through permits, legal rights and leases for surface water. These withdrawals, along with reused and recycled water from our ore processing plants, water treatment plants and tailings facilities, constitute the total water used across our global operations.

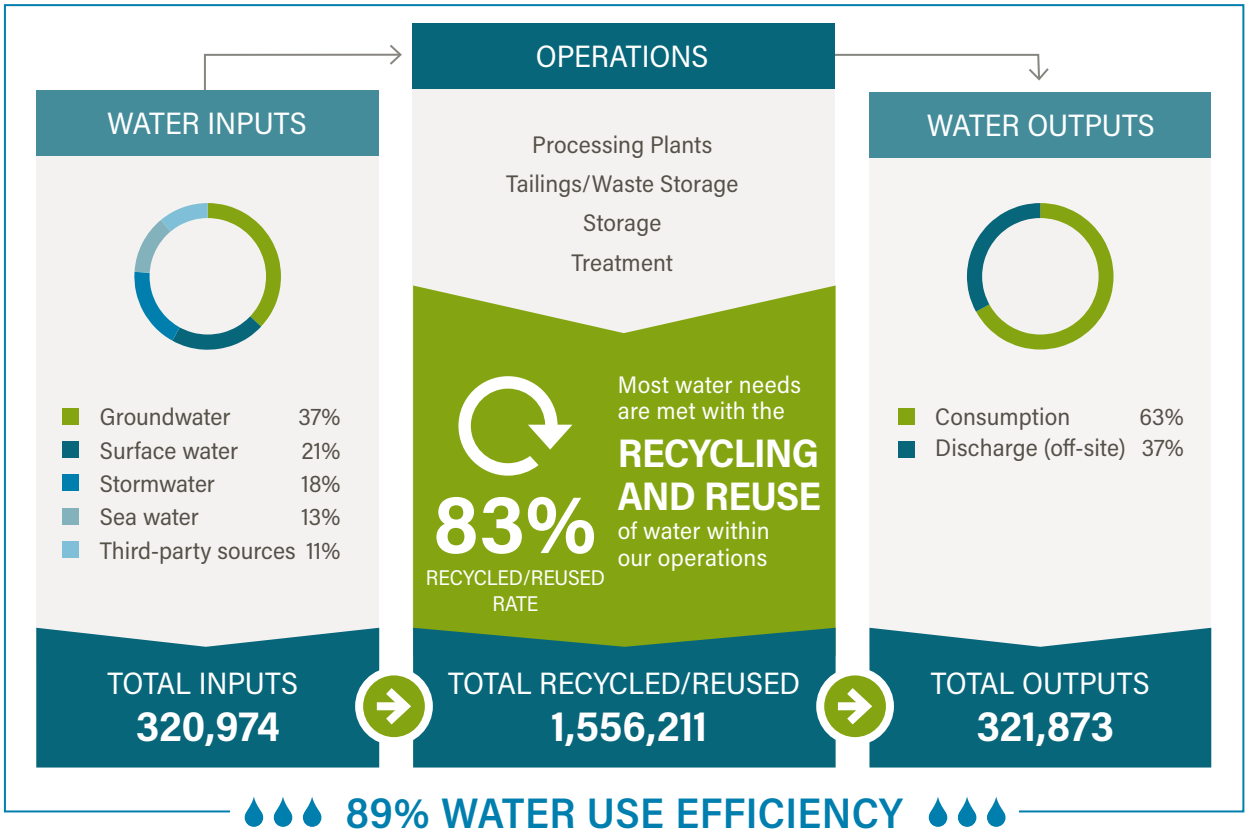
Each site maintains a water balance model, or water accounting "ledger," to quantify its water use, consumption, storage and discharge volumes. We use the water balance model, coupled with groundwater and hydrologic models, to track operational performance and to identify challenges and opportunities related to water availability and water quality. We evaluate this information to identify opportunities to minimize water loss, optimize recycling and reuse, promote compliance with quality standards, and engage in discussions with our stakeholders.

WATER USE EFFICIENCY

Our objective is to maintain high rates of recycled or reused water. In 2024, our total water usage and water recycled/reused remained relatively consistent compared to the prior year. Our operations used approximately 1.9 billion cubic meters of total water, including new withdrawals of approximately 321 million cubic meters. Of our total water use, 83% was from recycled or reused sources. By accounting for discharge quantities of approximately 119 million cubic meters, our water use efficiency was 89%.

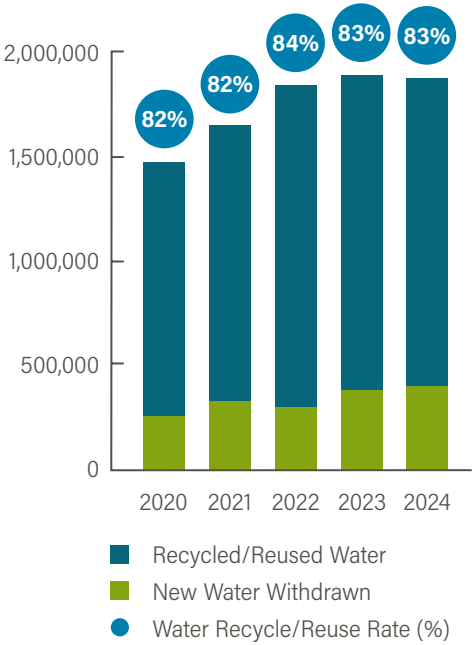
To enhance water use efficiency, we seek to better understand our most water-intensive activities; invest in infrastructure and technology upgrades; identify the lowest quality water required by a particular process or equipment, allowing for increases in the use of treated water, process water or reclaimed water; and encourage best practice sharing among site-level water teams.

2024 WATER BALANCE (THOUSAND M³)



TOTAL UTILIZED WATER

THOUSAND CUBIC METERS



Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).

Water Recycle/Reuse Rate = (Total Water Reused + Recycled) / Total Water Utilized

Water Use Efficiency Rate = (Total Water Reused + Recycled) / (Total Water Utilization – Discharged Water)

View more data in the **ESG Performance Data** Section

POTENTIAL WATER EFFICIENCY BENEFITS ASSOCIATED WITH LEACH TO THE LAST DROP

Through our leaching innovation initiatives, we are incorporating new applications, technologies and data analytics across our North America and South America operations to further enhance our leaching processes. Incremental copper production from these initiatives totaled 214 million pounds in 2024, compared with 144 million pounds in 2023. We are testing new innovative technology applications that we believe have the potential for significant increases in recoverable metal from leach stockpiles beyond the current run rate.

To optimize the leaching process, a water-based solution must contact as much surface area as possible to dissolve the copper into a solution that is collected at the bottom of the stockpile. After copper is extracted from the solution, the remaining process water is recycled back into the stockpile to complete the process again. We use drip lines to spread the solution. To achieve better coverage of stockpiles at Morenci, the operations team started deploying helicopters in 2024 to lay down drip lines along millions of square feet of side slopes that were previously inaccessible. The operations team also developed custom vehicles to pull drip lines across long flat stretches of stockpiles. Even with the use of water for leaching, in general, our models show that copper production from leaching is about 50% more water efficient than mill concentrator processing. We will continue to monitor water use as the leaching innovation initiative progresses.

Among other benefits, leaching is also estimated to be a more energy efficient process than utilizing traditional mill processing. Because copper is already contained in our stockpiles, it does not require additional mining, which we believe allows us to increase production with a lower carbon intensity footprint.

> Our models show that copper production from leaching is about 50% more water efficient than mill concentrator processing.

Morenci operations, U.S.

DEVELOPING ALTERNATIVE WATER SOURCES

Continuous operation at our mines depends on many factors, including maintaining our water rights and the physical availability of water. We focus on diversifying our water sources, reducing our dependence on traditional freshwater sources and transitioning to nontraditional or alternative sources, such as municipal wastewater (effluent), process wastewater or seawater.

We use effluent to support our water supply requirements at several of our operations, including Morenci, Miami and Bagdad (Arizona); Chino (New Mexico) and Cerro Verde (Peru), and are exploring its use at Sierrita (Arizona). In late 2024, Atlantic Copper initiated the commissioning of its new water treatment plant. The plant will allow the site to reuse its process wastewater, which would have otherwise ended up as discharge. Once in operation, it is expected to reduce freshwater consumption and the metal content in discharged water. Properly treated sea water can serve as a water supply resource for our operations in areas constrained by freshwater access if other water sources are not available. For example, PTFI's new smelter complex uses desalinated sea water as its primary water source.

In Chile, our El Abra mine is located in an arid region with extremely high water risk. Our current groundwater extraction permit for the Salar de Ascotán wellfield expires in 2029. We are evaluating water infrastructure alternatives to provide options to extend existing operations and support a future expansion, while continuing to monitor Chile's regulatory and fiscal matters, as well as trends in capital costs for similar projects.

UNDERSTANDING OUR WATER SUPPLY RISKS

Our water supply risk assessment is an iterative process that we aim to update periodically. Risk considerations include water dependencies, sources, quality, baseline water stress, excess water, litigation and regulatory changes, reputational risks and access challenges — and in due course, the potential long-term impacts associated with climate change. The near-term water supply risks that exist near our operations are summarized in the table below. For information about our work to characterize our interface with nature, please refer to the Nature section.

Morenci operations, U.S.

WATER SUPPLY RISKS

OPERATION	CLIMATE CONDITIONS[1]	WATER SOURCES[2]	WATER SUPPLY RISKS		
			WATER STRESS RATING[3]	EXCESS WATER[4]	ACCESS CHALLENGES[5]
Bagdad *(Arizona)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater, Third Party	Low-Med		
Cerro Verde *(Arequipa, Peru)*	Arid; Desert	Groundwater, Surface water, Stormwater, Third Party	High		X
Chino *(New Mexico)*	Arid; Semi-desert	Groundwater, Stormwater, Third Party	Low-Med		
Climax *(Colorado)*	Snow; Fully humid	Groundwater, Surface water, Stormwater	Low-Med		
El Abra *(Calama, Chile)*	Arid; Desert	Groundwater, Stormwater	Extremely High		X
Grasberg *(Central Papua, Indonesia)*	Tropical; Fully humid	Groundwater, Surface water, Stormwater	Low	X	
Henderson *(Colorado)*	Snow; Fully humid	Groundwater, Surface water, Stormwater	Med-High	X	
Miami *(Arizona)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater, Third Party	Med-High	X	X
Morenci *(Arizona)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater, Third Party	Med-High		X
Safford *(Arizona)*	Arid; Semi-desert	Groundwater, Stormwater	Med-High		X
Sierrita *(Arizona)*	Arid; Semi-desert	Groundwater, Stormwater	Med-High		X
Tyrone *(New Mexico)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater	Low-Med		

1. Climate conditions based on the Köppen-Geiger climate classification terminology.
2. Water sources can include groundwater, surface water, stormwater, sea water, or third-party sources (including effluent). Third-party water sources are primarily sourced from wastewater effluent.
3. FCX determines baseline water stress ratings by referencing the World Resources Institute's Aqueduct tool's baseline water stress classifications where our operations are located and considering site-specific circumstances of withdrawal at each operation, including the location of available water sources.
4. Excess water risk applies to sites which receive more stormwater through precipitation and/or snowmelt than can be used for operational purposes. This risk is mitigated through water management plans, including water balance forecasting, diversions, enhanced evaporation and water treatment.
5. Access challenges can include legal challenges or potential changes in law or regulations that could impact our access to certain water supplies.

ADVANCING WATER STEWARDSHIP PLANS

In 2024, we committed to developing internal water stewardship plans for the seven mining and mineral processing operations with medium-high, high or extremely high water stress ratings: Cerro Verde, El Abra, Henderson, Miami, Morenci, Safford and Sierrita. The plans reflect catchment-level risks, climate-related risks, water as a shared resource, water consumption, supply, quality, efficiency and water conservation programs. They help us understand the changing physical environments, hydrological systems, and sociopolitical and regulatory contexts of our operations.

We have completed water stewardship plans for Cerro Verde, El Abra, Morenci and Sierrita and expect to complete the remaining plans by the end of 2025. For these initial four sites, we have established near-term water stewardship objectives to help us manage site-specific priorities.

UNDERSTANDING WATER USE ASSOCIATED WITH TAILINGS MANAGEMENT

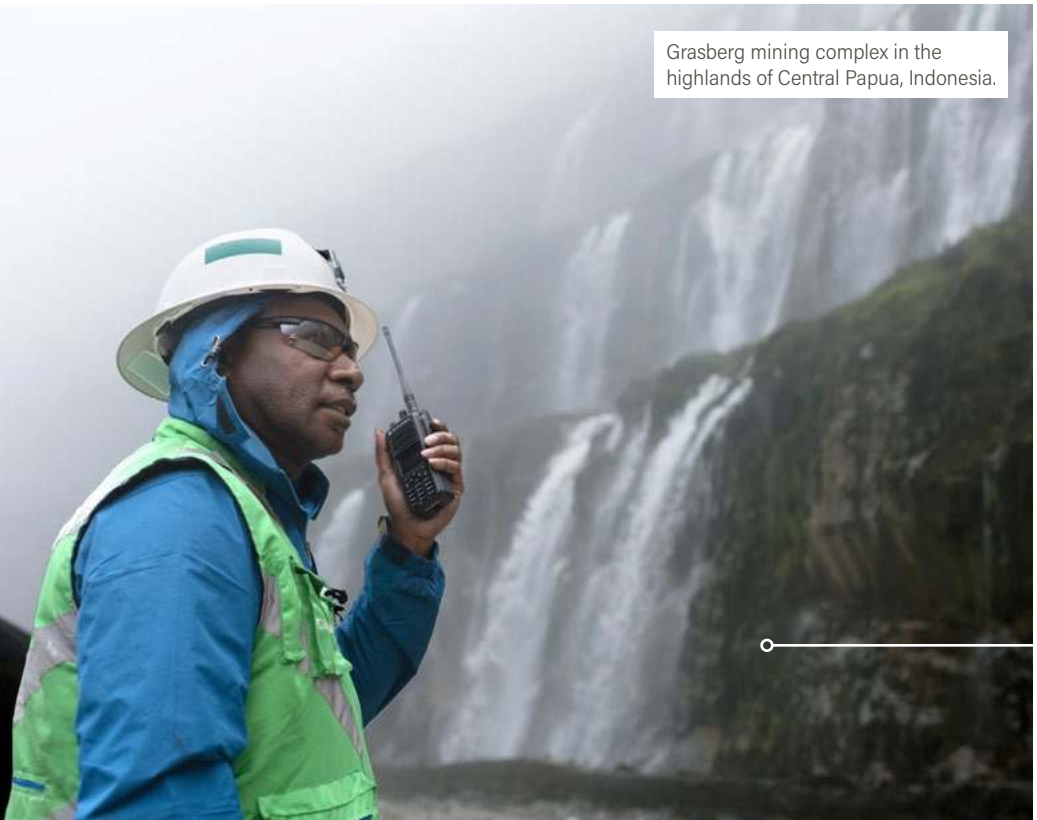
Our tailings storage facilities (TSFs) are responsible for a significant portion of our water consumption (the water that is required in processing activities and cannot be recovered) due to losses from evaporation and entrainment (or trapped water). While our water use efficiency has averaged 89% over the last five years, we believe this will be challenging to maintain in the future using current processing and tailings technologies. As our long-lived, large-scale mines continue to mature and produce more tailings, and surface areas of our traditional TSFs generally are expected to increase, contributing to additional evaporation that we expect will increase our water consumption and reduce our water use efficiency. See the Tailings Innovation section for a selection of projects we are exploring to address these challenges.

OPERATION	SELECT NEAR-TERM WATER STEWARDSHIP OBJECTIVES
Cerro Verde	• Complete a prefeasibility study for a demonstration-scale filtered tailings project to compare the water consumption relative to conventionally stored tailings. • Prioritize cost-effecitve and legally available alternative water supplies to meet water needs in times of shortage or supply disruption.
El Abra	• Reduce water loss from evaporation at leaching operations by covering the majority of stockpiles with plastic sheeting and utilizing solution injection in wells.
Morenci	• Trial advanced mechanical compaction technology to determine if possible to reduce evaporation loss and increase the rate of delivery of water back to storage ponds. • Evaluate opportunities for additional water storage to improve seasonal water supply reliability.
Sierrita	• Continue to store unused portions of imported Colorado River water in underground “bank” for risk mitigation.

RESILIENCE AND PREPARING FOR THE LONG TERM

Some of our operations are in challenging environments where enhancing resilience to the impacts of water-related risks is crucial. This includes health, safety and production risks from heavy rains, arid environments and heat-related illnesses. To prepare our operations for severe weather impacts, we take a holistic approach to risk management and preventive planning. For more information, please refer to the Climate section.

Company-wide processes to address risks, including climate, seek to cover the full life cycle of our assets — from a pre-project sustainability review process to resiliency planning for reclamation and closure. In 2023, we enhanced our water modeling framework to better account for long-term climate modeling and evaporation rates. These enhancements were implemented at select sites in 2024 to help us assess how changes to climate variables may impact water consumption (largely through evaporation) over time. In 2025, we plan to complete stormwater resiliency analyses on priority water and process material storage and retention facilities.



Grasberg mining complex in the highlands of Central Papua, Indonesia.

MANAGEMENT OF EXTREME CONDITIONS AT GRASBERG

With operations in one of the wettest places on earth, PTFI is adept at managing two opposing extremes at Grasberg: excess water and water shortages.

For excess water, PTFI has complex stormwater management systems in place to monitor and collect water as it contacts processing facilities and waste rock stockpiles. This water is routed back to processing facilities where it can be incorporated into operations. Additionally, underground water from various underground mining operations is collected and pumped for use in the Grasberg mill. PTFI also has trigger action response plans (TARPs) to mitigate and manage critical operational risks, including ground movement during significant rains that can impact transport routes for our workforce and nearby communities.

While Grasberg is not a site typically correlated with water shortages, at times, there have been extended periods without rainfall. This can impact water availability at the mill in the highlands (one of the largest copper concentrators in the world), which is dependent on ground and surface water availability for production. At most mines, water can be stored on-site; however, with the Grasberg mill's unique location, there is limited space for backup water storage. PTFI has developed a specific TARP to proactively address when water availability starts to decline.

We also monitor sea level rise and coastal flooding risks at the Amamapare port in Central Papua, Indonesia. Given the complex nature of sea level rise, coastal flooding and subsidence, as well as the inherent uncertainty in global climate models, FCX and PTFI, continue to evaluate the potential exposures at the port. To evaluate coastal flooding potential, we consider how multiple variables may change over the design life of the facility, including tides, mean sea level, storm surge, sea level rise, and settlement or subsidence. We continue to improve infrastructure to reduce flooding potential and monitor subsidence to assess long-term risks.

Nature

WHY IT MATTERS

Humanity relies on nature for essential resources and ecosystem services including water, food, natural fibers, pollination and climate regulation. Nature encompasses all elements of our environment, making it crucial for businesses to understand and manage their impacts on the interconnected elements that sustain our planet.

OUR APPROACH

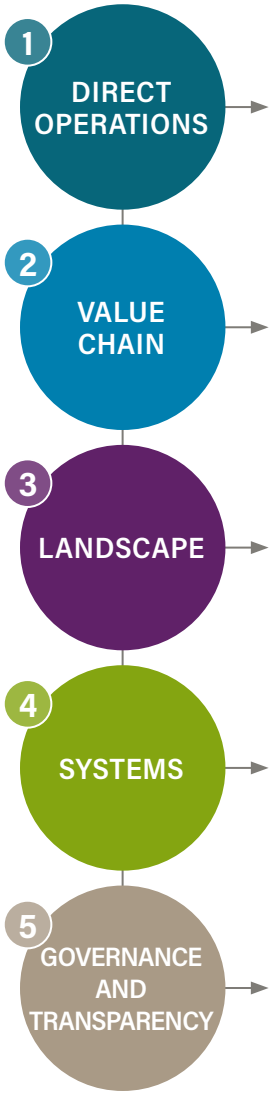
As a global metals company, we acknowledge that we are dependent on nature and that our business activities impact the natural environment. While we have long appreciated the interconnectedness of climate, water, biodiversity and land use, in 2024, we worked to deepen our understanding of the nexus between these issues in the context of nature, supporting the development and adoption of our nature strategy. In the coming years, we aim to meaningfully contribute to global progress toward a nature-positive future by prioritizing engagement with key stakeholders, taking credible and locally informed actions, and further integrating nature considerations into our business model.

Across the three pillars of our nature strategy, we established objectives aligned with the Kunming-Montreal Global Biodiversity Framework's (GBF) 2030 mission and ICMM's "Nature Positive by 2030" ambition:

1. **Minimize Nature-Related Risks:** We strive to reduce, manage and mitigate nature-related risks associated with our direct operations and business decisions, including those in the value chain.
2. **Foster Resilient Ecosystems:** We strive to improve the resilience of the ecosystems within our direct operations and to invest in initiatives aiming to do the same in priority landscapes.
3. **Catalyze Nature Actions:** We strive to be a positive contributor to and supporter of a nature-positive future by collaborating with suppliers, trade associations and peers to share knowledge, data and experiences to drive progress.

ICMM NATURE COMMITMENT

As a member of ICMM, we have committed to contributing to a nature positive future by 2030 across the following areas:



Stewarding operational lands and natural resources to drive positive change for nature and future generations

Action: Maintaining our commitment to respecting legally designated protected areas, not exploring or mining in UNESCO World Heritage Sites, assessing and addressing risks and impacts to biodiversity and ecosystem services, and achieve No Net Loss of biodiversity by closure (measured against a 2020 baseline).

Partnering with suppliers, customers and key stakeholders to support value chain action for nature

Action: Collectively or individually, no later than 2030, map high nature impact supplier sourcing areas and distribution routes, engage with key suppliers and customers to reduce and reverse nature impacts, and roll out requirements for high-risk suppliers with activities in high priority locations to disclose nature-related impacts, risks, dependencies and opportunities.

Collaborating and building capacity with local and regional partners to support and enhance healthy, resilient ecosystems around our operations

Action: Contribute towards the GBF targets of placing 30% of degraded areas under restoration or 30% of areas under conservation globally through funding, capacity-building or restoration initiatives by 2030.

Creating the enabling conditions to catalyze broader nature positive change and transformation within and beyond our industry

Action: Implementing one or more of ICMM's options for action in this area upon further evaluation.

Integrating nature considerations into decision making and developing consistent metrics for reporting purposes

Action: By 2026, further integrate nature considerations into decision making, disclose significant nature-related impacts, dependencies, risks and opportunities in priority locations, and work together with ICMM to develop consistent metrics for reporting purposes.

1. MINIMIZE NATURE-RELATED RISKS

In 2024, we evaluated our 12 active mining operations to characterize their interfaces with nature. As recommended by the Taskforce on Nature-Related Financial Disclosures (TNFD), we evaluated water physical risk, ecosystem services, biodiversity importance and ecosystem integrity. All 12 locations met at least one criterion within a 5 km buffer[1]. Completing this characterization lays the groundwork for deepening our understanding of potential dependencies and impacts in these ecologically significant landscapes. In 2025, we intend to use this information to assess our most relevant nature-related risks and opportunities, informed by the TNFD LEAP approach.

As we implement our nature strategy, we will seek to further integrate nature considerations into business decision-making tools and processes, including our biodiversity management plans, mitigation hierarchy implementation, and supply chain due diligence, among others. To that end, we have started to utilize existing supplier assessment questionnaires to better understand if our significant suppliers have nature programs and their overall alignment with the TNFD framework. Based on the supplier responses we receive, we hope to begin identifying opportunities to help address nature loss in our upstream value chain. Through ICMM, we are also working to understand upstream value chain risks to nature.

NATURE-RELATED GOVERNANCE

Our existing policies and programs embed sustainability — including nature — as a key part of FCX's business strategy. Our Chief Sustainability Officer and Vice President of Environmental Affairs participate in setting the strategic direction and making decisions pertaining to nature-related risk management. The board's CRC has oversight of nature and related topics, including climate, water stewardship, biodiversity and land management and reclamation programs.

1. The TNFD LEAP approach does not specify a required buffer distance for use in the analysis. For purposes of this analysis, FCX selected a 5km buffer distance which is consistent with similar assessment guidelines, including the Sustainability Accounting Standards Board (SASB) Metals & Mining Sustainability Accounting Standard (EM-MM; version 2023-12).

Next Steps in the TNFD LEAP Approach

L **Locate** your interface with nature

E **Evaluate** your dependencies and impacts on nature

A **Assess** your nature-related risks and opportunities

P **Prepare** to respond to nature-related risks and opportunities and report on material nature-related issues

Arkansas Pond near the Climax operations, U.S.

INTERFACE WITH NATURE

	North America									South America		Indonesia
	BAGDAD	CHINO	CLIMAX	HENDERSON	MIAMI	MORENCI	SAFFORD	SIERRITA	TYRONE	CERRO VERDE	EL ABRA	GRASBERG
Water Physical Risk												
Water Stress Rating: High or Extremely High[1]										●	●	
Ecosystem Services Provision												
Located on Indigenous Peoples' Ancestral Territories	●	●	●	●	●	●	●	●	●		●	●
Biodiversity Importance												
Intersection With Key Biodiversity Areas[2]										●		●
Adjacent To Legally Protected Area[3]	●		●			●						●
Within 5 km of Legally Protected Area[3]	●	●	●	●		●	●	●				●
Nationally-Designated Endangered Species Occurrence Confirmed On-Site		●	●					●		●	●	●
Ecosystem Integrity												
Within 5 km of Area of Rapid Decline in Integrity[4]	●	●		●	●	●	●	●	●	●		
RESULTS: Operations in Landscapes of Ecological Significance	●	●	●	●	●	●	●	●	●	●	●	●
IMPACT AND RISK MITIGATION AND MANAGEMENT												
Biodiversity Management Plan in Place	●	●	●	●	●	●	●	●	●	●	●	●
Closure and Rehabilitation Plan in Place	●	●	●	●	●	●	●	●	●	●	●	●
Considered in FCX's Global Climate Scenario Analysis (2021)	●	●	●	●	●	●	●	●	●	●	●	●
Water Stewardship Plan in Place						●		●		●	●	

1. FCX determines baseline water stress ratings by referencing the World Resource Institute's Aqueduct tool's baseline water stress classification where our operations are located and considering site-specific circumstances of withdrawal at each operation, including the location of available water sources.
2. As defined by BirdLife International in The World Database of Key Biodiversity Areas, available at www.keybiodiversityareas.org.
3. For the purposes of this table, the identification of Protected Areas is based on Planet: The World Database on Protected Areas (WDPA), available at: www.protectedplanet.net.
4. As defined in the Natural History Museum's Biodiversity Intactness Index.

Note: For purposes of this analysis, FCX selected a 5 km buffer distance which is consistent with similar assessment guidelines, including SASB Metals & Mining requirements.

2. FOSTER RESILIENT ECOSYSTEMS

FCX seeks to promote opportunities to contribute to the conservation and enhancement of nature both within and beyond our operational boundaries. We implement project-specific mitigation measures and environmental controls to minimize potential impacts from our operations. While the measures we implement are project-specific, some common measures include water efficiency, fugitive dust control, erosion and sediment control, wildfire management, protection of migratory birds and other protected species, and invasive species control. Depending on the resources in the project area, sites may also conduct pre-construction clearance surveys and implement measures to avoid important cultural features or relocate plants and animals to suitable habitats outside the project area.

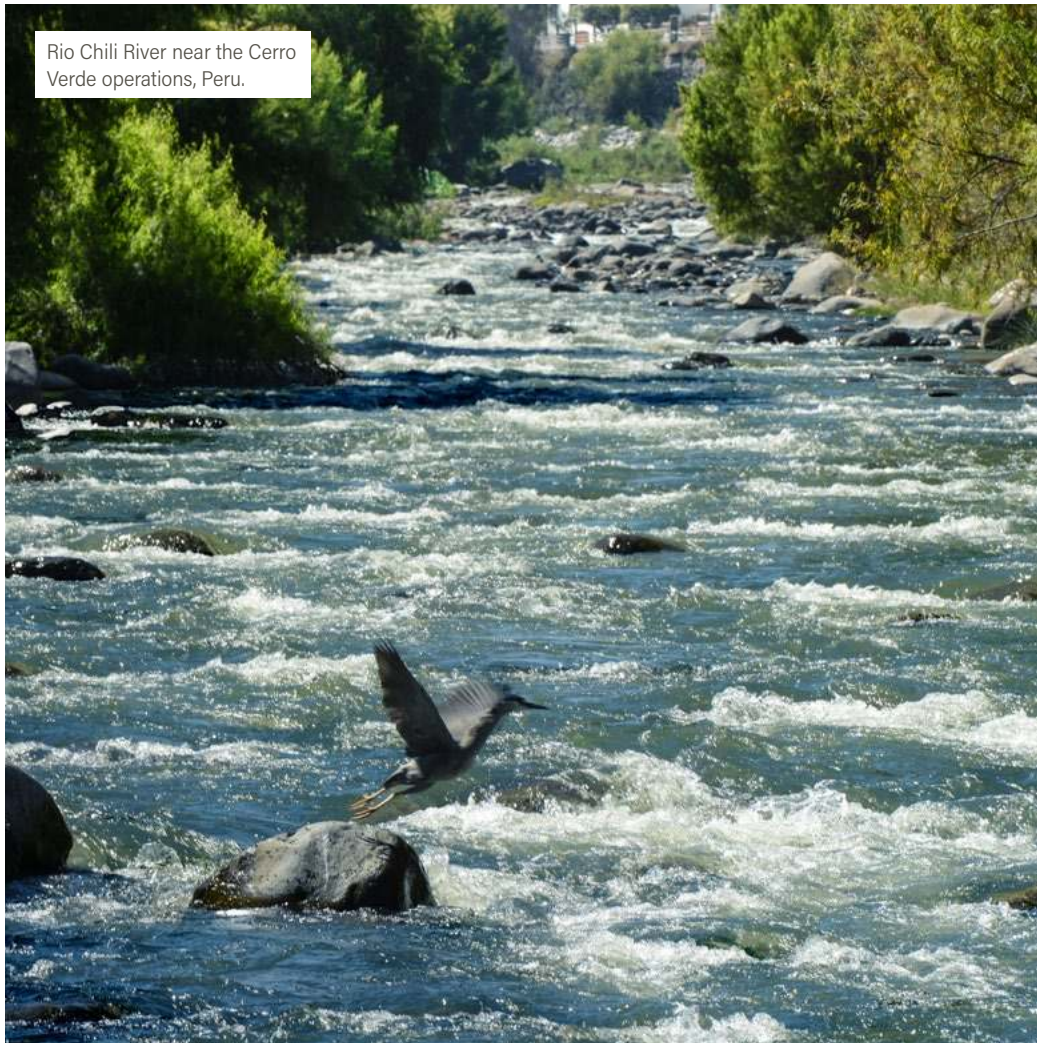
We believe our most significant opportunities to contribute to the conservation and restoration of nature on a large scale will occur during mine closure rehabilitation. Given the long lifespan of our operating assets, most of our reclamation efforts are expected to occur well beyond ICMM's "Nature Positive by 2030" ambition. Reclamation and restoration activities conducted since 2004 have returned more than 9,000 acres of mine-impacted lands in Arizona, Colorado and New Mexico to wildlife habitat, maximizing our opportunities for pursuing progressive reclamation and restoration.

To bridge the gap between the 2030 ambition and FCX's decades-long timeline for mine rehabilitation projects, we are working to identify and support stakeholder-led nature initiatives that could be implemented in the near term. For example, we have entered into multi-year commitments with organizations such as The Nature Conservancy and in 2023, completed a five-year funding agreement to conduct forest thinning work near Flagstaff, Arizona to mitigate future wildfires and enhance watershed resiliency. In 2024, we continued our work with Trout Unlimited to scale strategic land protection and on-the-ground restoration work at abandoned mine sites in priority watersheds in North America. See the Mine Closures and Reclamation section for more examples of the work to restore ecosystems near our mining operations.

As we identify additional strategic nature-related investments, we plan to build on our long-standing history of meaningful and successful conservation collaborations which seek to engage our employees, local communities and other interested stakeholders in nature-related and conservation work.

3. CATALYZE NATURE ACTIONS

As the private sector's engagement in nature-related topics continues to broaden, we believe it is important to learn from and provide meaningful insights to other organizations across sectors. FCX contributed to the development of the ICMM Nature Position Statement, published in 2024, and to the World Economic Forum's Nature Position Transition report for the mining and metals sector. We also shared practical insights about the development of our nature strategy with other corporations through many formal engagements such as the UN's Conference of Parties (COP), Tandem Global's (formerly Wildlife Habitat Council) Conservation Conference, as well as informal engagement directly with peer groups.



Rio Chili River near the Cerro Verde operations, Peru.

Biodiversity

WHY IT MATTERS

Biodiversity is fundamental to maintaining resilient ecosystems, which provide people, flora and fauna with valuable resources like food, water and the habitats necessary to support life. The impacts of climate change, such as prolonged droughts, wildfires and sea level rise, are having a significant impact on biodiversity globally.

OUR APPROACH

Our Environmental Policy states our commitment to contribute to the conservation of biodiversity, to apply the mitigation hierarchy for all new projects, and to not explore or mine in any UNESCO World Heritage Site.

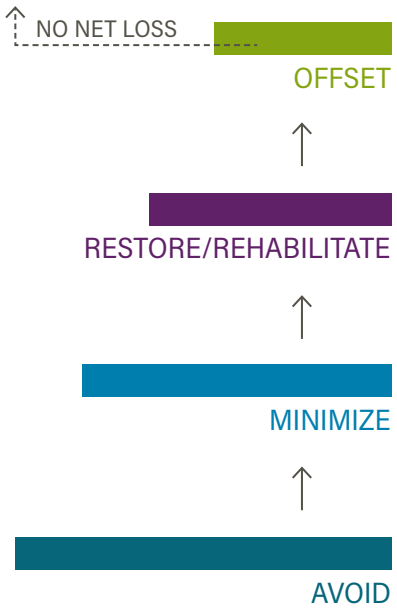
As part of our mining and processing activities, we are responsible for management of our land and the associated biodiversity. We are committed to programs to allow us to proactively identify and manage the potential impacts of our operations on biodiversity, land and surrounding ecosystems and, where adverse impacts cannot be avoided, mitigating them. We also considered biodiversity and land use as part of our broader nature strategy.

We focus on biodiversity and land management across the life cycle of our operations and recognize that the mitigation hierarchy is most effective when applied during the earliest phases of project planning. Our sites and subject matter experts on our corporate team collaborate to evaluate each potential project area to identify and share mapping of key features related to biodiversity, cultural resources, water resources and various other environmental factors before a project proceeds. In some cases, these measures may also fulfill regulatory requirements governing project authorizations. Biodiversity, habitat restoration and conservation are also key components of our reclamation plans and activities at our sites.

By applying the mitigation hierarchy, we aim to manage risks and potential impacts with the long-term ambition of No Net Loss for new mines and major expansion projects at existing mines, in line with ICMM's Nature Commitment. We have integrated the hierarchy into our existing development process for new projects and trained our environmental teams to routinely apply it to all projects (regardless of size) at operating sites that may disturb natural habitats. In 2024, we completed the mitigation hierarchy process to achieve No Net Loss of biodiversity resources for the 3,000-acre Sycamore tailings project at Bagdad — our first major expansion project since implementing the mitigation hierarchy in 2021. While most of the impacts will be addressed through reclamation at closure, it was determined that the project would result in approximately 20 acres of residual impacts to riparian scrub habitat that could not be restored. Accordingly, we developed a biodiversity offset that we plan to initiate in 2025 to protect and enhance 50 acres of riparian habitat along the Big Sandy River to compensate the residual impacts.

Through the Copper Mark process, our third-party assurance provider reviews project-specific documentation for avoidance evaluations and mitigation plans when avoidance cannot be incorporated into a project plan.

MITIGATION HIERARCHY



FCX was the most honored company at the 2024 WHC Conservation Conference.

BIODIVERSITY MANAGEMENT PLANS

We implement a variety of programs and strategies at our operations that seek to proactively identify and mitigate biodiversity risks while promoting conservation opportunities in collaboration with external groups. All of our North American sites implement Wildlife Protection Plans. These plans are based on adaptive management principles to effectively address biodiversity risks resulting from operational and ecological changes at the sites. Several sites in North America (Chino, Morenci, Tyrone and Tohono) also implement risk-based Avian Protection Plans that focus specifically on managing potential risks to migratory birds. In South America, our El Abra operations in Chile and Cerro Verde operations in Peru have biodiversity management and action plans, which include programs focused on protecting and enhancing biodiversity within the areas of influence of their mining operations and mitigating the impacts on biodiversity resources. In Indonesia, PTFI maintains a five-year Biodiversity Strategic Action Plan and has conducted multi-stakeholder workshops to keep the plan up to date with perspectives from third-party participants.

In 2024, we published a summary of our biodiversity management approach, which details our corporate policies, programs and tools for identifying, evaluating and mitigating risks to biodiversity, and includes site-level biodiversity management plans for Cerro Verde, El Abra, Morenci and PTFI's Grasberg operations. We selected these four sites based on their physical footprints, local biodiversity resources and/or proximity to biodiversity resources. We also completed internal biodiversity management plans for all other active mining sites. Site-level biodiversity management plans are viewed as living resources for sites to update as needed, in collaboration with corporate teams and other partners.

Peruvian long-snouted bat near the Cerro Verde operations, Peru.

FCX SITES RECOGNIZED FOR BIODIVERSITY EFFORTS

FCX actively participates in the Conservation Certification program of Tandem Global (formerly known as WHC), which formally recognizes meaningful biodiversity conservation, environmental education and community outreach programs. FCX has 17 certified programs through Tandem Global's WHC Certification program, including 14 North America sites, both of our South America sites and Grasberg in Indonesia. Of those, 16 are gold certified (the highest tier of recognition) and one is silver (the second highest tier of recognition). In 2024, Bagdad, Miami, Morenci and Sierrita were recertified through the WHC Certification program.

FCX was the year's most honored company at the 2024 WHC Conservation Conference, receiving the Employee Engagement Award in addition to four project awards in Peru and Indonesia. Cerro Verde received WHC's Species of Concern Project Award for the conservation and management of guanacos as well as the Bats Project Award for measures to protect Peruvian long-snouted bats. PTFI was awarded WHC's Mammals Project Award for their work on the New Guinea Singing Dog as well as the Marine Intertidal Project Award for its revegetation and restoration projects of islands in the Akjwa Estuary.

BIODIVERSITY RESEARCH IN INDONESIA

PTFI's Grasberg operations and support area encompass multiple ecosystems and host one of the richest and most biodiverse regions in the world. The PTFI Grasberg operational area is adjacent to the Lorentz National Park, which is a Word Heritage Site and includes extensive lowland wetlands. PTFI has not and will not conduct any mining or exploration activities within the park and has committed to not explore nor mine at any World Heritage Sites.

Since 1994, PTFI has collaborated with national and international scientists on comprehensive surveys of local flora and fauna to better understand how to conserve and protect Papua's biodiversity. PTFI has published 13 guidebooks and numerous scientific articles on biodiversity such as fish, crustaceans, butterflies, birds, frogs and mammals. In 2024, PTFI published scientific manuscripts on two new species of crustaceans from Mimika Regency and the New Guinea Singing Dogs, as well as a guidebook on mangroves. Using this information, PTFI implements tailored biodiversity conservation programs using principles of restoration ecology for rehabilitation and reclamation of disturbed areas in the Grasberg minerals district.

Refer to the biodiversity and land use section of Sustainability at PTFI for more information.

Tailings Management

WHY IT MATTERS

Tailings are the finely ground natural rock particles or by-products that remain after the economically valuable minerals have been processed and extracted from the mined ore. Tailings are transported from processing facilities to depositional management and/or storage facilities. The potential failure of tailings facilities and other impoundments at any mining operation could cause severe or catastrophic damage that could result in loss of life and property or environmental harm, among other things.

OUR APPROACH

The health and safety of our workforce and communities and the protection of the environment are fundamental to our extensive tailings management programs and approach. Our objective is to have zero fatalities, zero catastrophic failures and zero unplanned discharges from any of our tailings facilities.

We remain dedicated to the safe execution of our tailings management programs by maintaining robust, multi-tiered governance, which includes appropriately qualified personnel with clearly defined roles, responsibilities and accountabilities. Our board and executive management are firmly committed to providing the necessary financial and technical resources to maintain the safety and integrity of our tailings facilities globally, with a focus on risk management and continuous improvement.

Our Tailings Management Policy outlines our continued commitment to managing our tailings responsibly and effectively across our sites globally. This policy is designed to be implemented in conjunction with our Environmental, Human Rights and Social Performance policies as well as our associated management systems. Additionally, we are committed to implementing the Global Industry Standard on Tailings Management (the Tailings Standard) at our applicable TSFs in the Americas.

We have comprehensive measures in place to help ensure our tailings facilities are designed, built, operated, closed and monitored to minimize risk to our workforce, communities and the environment. Although there is some overlap among the categories, our safeguards generally fall within four categories: (1) engineering practices and safe designs, (2) adherence to construction and operational parameters through monitoring and use of technology, (3) multi-tiered oversight and robust management of change and (4) adherence to practices grounded in continuous improvement and learning from past experiences, including industry failures and best practices.

For additional information on our tailings management program, including governance structures, Tailings Standard implementation and classifications for TSFs, please refer to the following pages on our website:

- Tailings—Americas
- Tailings—Indonesia
- Video on managing tailings responsibly

NORTH AMERICA AND SOUTH AMERICA

FCX's comprehensive tailings management system has evolved over more than 20 years and is applied at all TSFs in the Americas. This system incorporates applicable regulations and international best practices, including the integration of the Tailings Standard. Through the tailings management system, we systematically analyze potential failure modes, then work to eliminate or mitigate them to minimize the risk of failure scenarios associated with our TSFs.

FCX subsidiaries in the Americas currently operate 15 active TSFs, including 13 in the U.S. and two in Peru. We have one TSF in development and manage 29 TSFs in the U.S. that are inactive or closed and another 25 TSFs that were deemed Safely Closed, according to the definition in the Tailings Standard, as of year-end 2024.

TAILINGS STORAGE FACILITIES BY DESIGN AND STATUS[1]

	UPSTREAM	CENTERLINE	DOWNSTREAM
Active	10	5	0
Inactive or Closed	23	2	4
Safely Closed[2]	22	3	0
Total Tailings Storage Facilities	**55**	**10**	**4**

1. Tailings storage facility counts include non-operating sites and are reviewed at least annually and updated according to construction of new facilities, changes in operating conditions, closure, business transactions and legal reviews. FCX provides additional disclosure of its tailings facilities, location, status, construction type and consequence categorization and descriptions of embankment types (upstream, centerline and downstream) on our website at fcx.com/sustainability/tailings-americas.
2. Safely Closed is defined by the Tailings Standard and requires confirmation by an external independent reviewer and an internal accountable executive. While certain inactive/closed facilities are awaiting review to confirm their Safely Closed designation, we consistently apply our tailings management system to all facilities to support their safe management.

Note: Information as reported in FCX's 2024 Form 10-K. FCX's tailings storage facilities are located in North America and South America. At our Grasberg operations in Indonesia, PTFI operates a controlled riverine tailings management system, which is not represented in this table.

TAILINGS STANDARD IMPLEMENTATION

The Tailings Standard is the first global standard for tailings storage facility management, applicable to both existing and future TSFs. It includes 77 requirements across six key areas: (1) design, construction, operation and monitoring; (2) management and governance; (3) integrated multi-disciplinary knowledge; (4) engagement with affected communities; (5) emergency response and long-term recovery and (6) public disclosure and access to information.

FCX is on track to implement the Tailings Standard at remaining applicable tailings storage facilities by August 2025, in line with ICMM's deadline and subject to third-party assurance and concurrence. As of the end of January 2025, conformance had been achieved for TSFs at all operating sites except Chino. We have also progressed the review of our closed and discontinued operations to determine whether they meet the Safe Closure designation per the Tailings Standard; if they do not satisfy Safe Closure expectations, we are committed to implementing the standard per our commitment as an ICMM member.

CONSEQUENCE CLASSIFICATION FOR OUR TSFs

In accordance with the Tailings Standard, FCX's consequence classification approach incorporates each TSF's detailed information and analysis that has been enhanced over the past few years to reduce uncertainties and incorporate expert opinions on thresholds for credible failure modes. Consequence classification considers the impact (consequence) of a credible failure in four categories: (1) potential population at risk; (2) environment; (3) health, social and cultural and (4) infrastructure and economic.

FCX has taken a conservative approach when applying the Tailings Standard classification methodology. For example, we classify TSFs as "extreme" if there is even one permanently situated person at risk, although the Tailings Standard requires a population at risk greater than 1,000 people for this classification. Based on our work so far, of our 15 active TSFs across our Americas operations, only the Morenci operation in Arizona has TSFs classified as "extreme." We do not currently have any TSFs classified as "very high."

SAFE CLOSURE DESIGNATION

We continue to review our closed TSFs to determine which can be deemed Safely Closed, per the Tailings Standard. This involves an internal review with technical evaluations and risk assessments, requiring approval from accountable executives and confirmation by the Independent Tailings Review board or senior independent reviewer. When necessary, we conduct further investigations and enhance our controls to minimize residual risks to as low as reasonably practicable. We are firmly committed to providing the necessary financial and technical resources to maintain the safety and integrity of our tailings management system, with a focus on risk management and continuous improvement. As of the end of 2024, 25 of our TSFs in the U.S. achieved the Safely Closed designation. Although these TSFs are not subject to the Tailings Standard, they remain under our tailings management system and are subject to ongoing monitoring surveillance and maintenance, reflecting our long-term commitment to these facilities.

RISK INFORMED DECISION MAKING

Risk informed decision making is essential to the design, construction and operation of our TSFs. By thoroughly understanding and assessing the risks associated with TSFs, we can better safeguard our people, communities and the environment. Our approach, guided by the ICMM Tailings Management Good Practice Guide, encompasses three key elements that work together: risk assessment, risk management, and surveillance and review.

FOCUS ON TAILINGS INNOVATION

As described in the Water Stewardship section, a significant portion of our current water consumption—specifically the unrecoverable water lost in operational activities—is due to evaporation and entrainment (or trapped water) at our TSFs. Consequently, we believe the most substantial opportunities for improvement in our current water consumption will be deploying technological innovations in large-scale tailings management (for sites with a throughput greater than 100,000 tons per day) and prioritizing leaching rather than milling when the ore body and project conditions warrant.

Tailings Innovation Group

Our tailings innovation group comprises a multi-disciplinary team of engineers and specialists focused on evaluating alternative tailings technologies for new TSF projects and supporting our operational teams to review existing TSF technologies. The goal is to identify commercially viable technologies that could result in water savings, improved social and environmental aspects and enhanced geotechnical characteristics for our TSFs.

Throughout 2024, we made progress on strategic initiatives, including (1) direct support for new TSF projects to evaluate alternative tailings technologies, (2) collaboration with OEMs to further study and test various tailings dewatering technologies for large scale applications, (3) evaluation of potential tailings reuse and reprocessing, and (4) initiated the construction of a geostable tailings demonstration project.

> Our goal is to identify commercially viable technologies that could result in water savings, improved social and environmental aspects and enhanced geotechnical characteristics for our TSFs.

Cerro Verde operations, Peru.

Geostable Tailings

FCX is actively involved in the GeoStable Tailings Consortium (GSTC), an industry-led initiative comprising 10 major global mining companies focused on developing and implementing new technological applications for managing tailings. The GSTC aims to combine various blends of tailings with waste rock to create geostable landforms, which are expected to be stronger and more stable than conventional tailings deposition methods and likely reduce process water consumption. FCX plans to invest approximately $10 million in a geostable tailings trial project at Sierrita, including five years of laboratory testing of waste rock and tailings mixes for geochemistry, geotechnical properties and material handling performance; field scale material handling and geotechnical testing and the construction of six trial pads. Construction is in progress with anticipated completion in 2025. Preliminary results are providing valuable insights into the potential performance and future applications for geostable tailings at our operations.

INDONESIA

The effective and safe management of tailings continues to be one of PTFI's priorities. PTFI operates a controlled riverine tailings management system, which was implemented based on methods approved and permitted by the Indonesia government.

PTFI's controlled riverine tailings management system uses the Aghawagon/Otomona River to transport tailings from the concentrator in the highlands along with natural sediments to a large engineered and managed deposition area in the lowlands. This river was chosen because that part of the river is unnavigable and not used for potable water, agriculture, fishing or other domestic or commercial uses.

Situated in the lowlands, the ModADA is the containment and retention system for tailings produced at the concentrator, as well as other sediments transported down the river. The ModADA is the terrestrial portion of the tailings management deposition area covering an area of approximately 230 square kilometers. Quantities of finer tailings and other sediments deposit in the estuary and the sea to the south. PTFI continues to employ tailings management techniques that are aimed at enhancing the deposition of tailings onshore within the ModADA.

PTFI has designed and constructed approximately 120 kilometers of levees on both sides of the ModADA to laterally contain the depositional footprint of the tailings and natural sediment within the approved boundary. Sedimentation within the ModADA is regularly evaluated using advanced modeling software, which reproduces historical sedimentation accumulation and provides forecasts of future sedimentation based on mining plans. PTFI continues to assess and evaluate additional ways to manage and further reduce the potential impacts of its controlled riverine tailings management system on the environment and our local communities, with a view toward continuous improvement.

EFFECTIVELY MANAGING TAILINGS GEOCHEMISTRY

Tailings from Grasberg are specifically managed to avoid generation of acid-forming tailings, so they can safely be deposited into the controlled tailings system. PTFI manages the geochemistry of the tailings based on its understanding of the characteristics of the geology and mineralogy of the Grasberg minerals district ore body and through effective mine plan sequencing. Further, PTFI analyzes geochemistry through the extensive monitoring and sampling programs at both the mill and within the controlled tailings system.

The mine plans for PTFI's Grasberg minerals district have been developed, and are continually re-evaluated, with a goal of achieving its targeted geochemical balance. PTFI's mine plans are developed to either avoid higher-pyrite zones (zones with more acid producing potential) or allow for blending of higher pyrite-zones with higher carbonate zones (zones with acid neutralizing potential) when the ore is delivered to the mill.

Before the tailings enter the controlled riverine tailings management system, the tailings are sampled several times daily at the mill to determine whether the desired geochemical balance has been achieved to avoid generation of acid-forming tailings. PTFI analyzes the tailings samples to understand their acid production and neutralization potential in addition to their metal content and particle size. The information from this sampling program informs the mill operators about the expected behavior of the tailings with respect to potential acid generation, and if any adjustments to mill feed should be made, such as the addition of limestone. This process forms the basis of the mill's ability to confirm and maintain production of non-acid forming tailings.

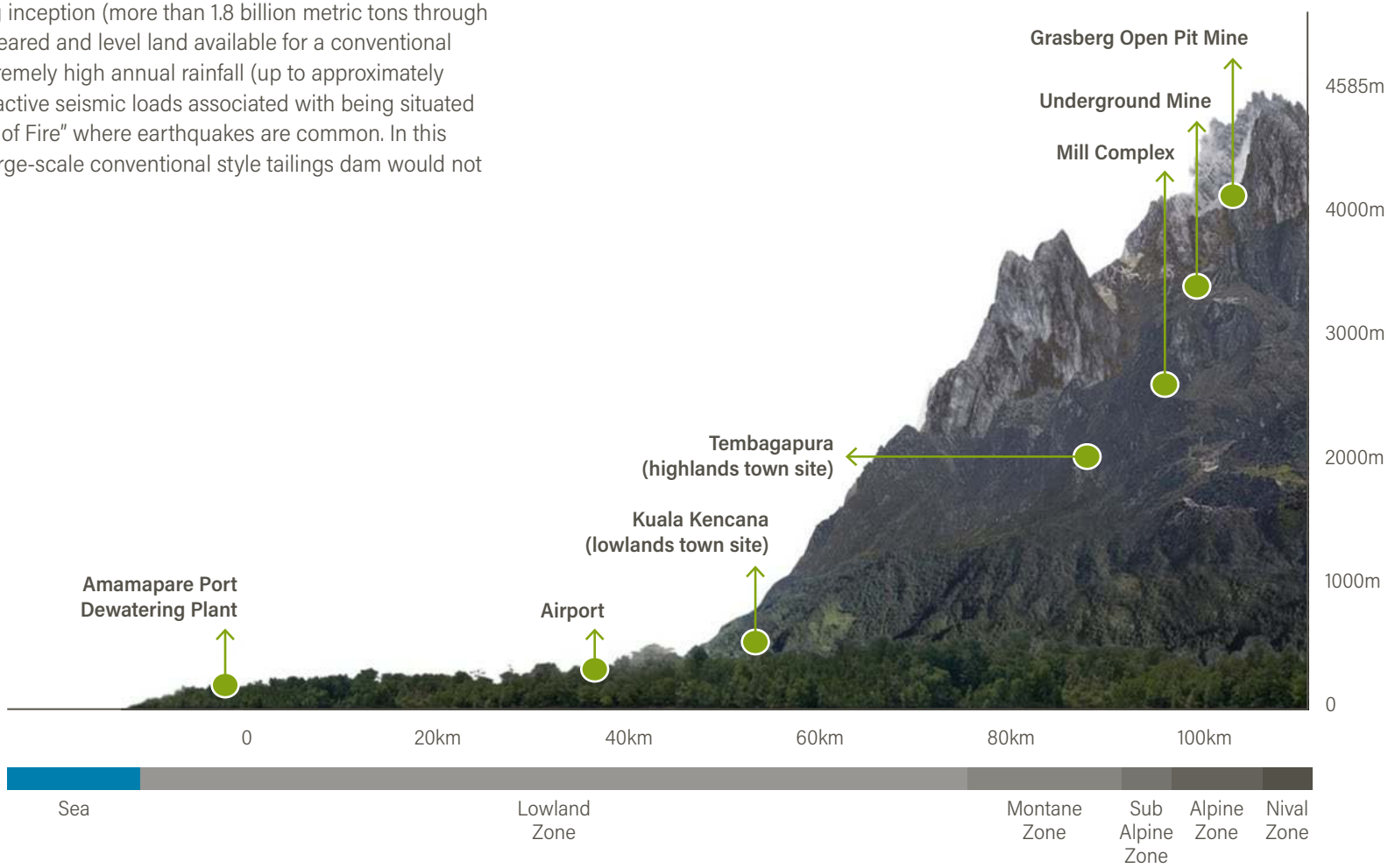
In addition to monitoring and managing the tailings at the mill, PTFI also regularly tests the deposited sediments within the ModADA. If the geochemical balance is not at the desired level, PTFI may blend the material with higher neutralizing material until it reaches the desired level.

Best Site-Specific Tailings Management System

PTFI's mines and concentrator complex are located in the mountainous area of the highlands at an elevation of more than 2,700 meters above sea level, which presents limited options for using traditional tailings management. Various tailings management options were studied in detail during the early phase of the Grasberg operations, in particular, when PTFI developed plans to increase its ore production and processing capacity in the 1990s. PTFI continues to study various tailings management options today, in part through its Tailings Management Roadmap commitment, discussed in the Tailings Management Roadmap Update section.

Given the unique and challenging site-specific topographical, hydrological and geotechnical conditions at Grasberg, we believe the controlled riverine tailings management system remains the best approach when considering the volume of tailings produced since mining inception (more than 1.8 billion metric tons through 2024), the limited amount of cleared and level land available for a conventional tailings storage facility, the extremely high annual rainfall (up to approximately 500 inches per year), and the active seismic loads associated with being situated in the tectonically active "Ring of Fire" where earthquakes are common. In this unique setting, we believe a large-scale conventional style tailings dam would not be safe, stable or effective.

Independent environmental management expert audits have reaffirmed conclusions from previous studies that this system represents the best management alternative for tailings management given the site-specific conditions of the area and the volume of tailings produced. The system has been in service supporting Grasberg's operations for nearly 30 years and has performed reliably, safely and in line with initial design plans. Nearly three decades of engineering analyses, extensive monitoring and data collection, and computer modeling indicate that the current tailings management system poses the lowest risk to our local communities and the environment.



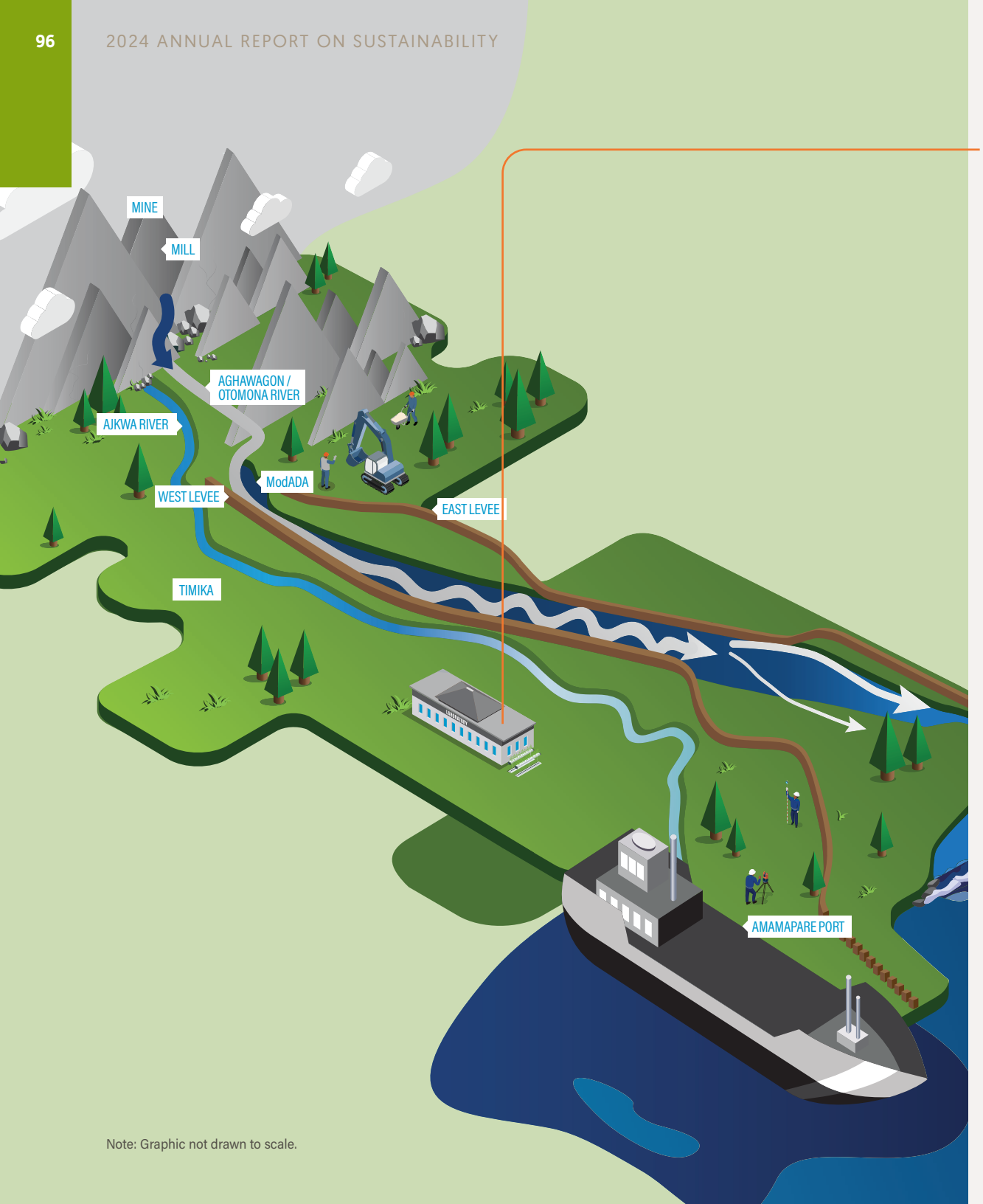
PTFI analyzes geochemistry through the extensive monitoring and sampling programs at the mill and within the controlled tailings system, pictured here.

PTFI Environmental and Tailings Monitoring Program

PTFI commits significant resources to safely manage its tailings. PTFI expects to spend approximately $100 million annually to manage and monitor its controlled tailings system (on average, based on a five-year forecast). In addition to the extensive work conducted at the mine planning and milling stage to produce safe tailings, PTFI's tailings management team is dedicated to daily active management of the integrity of the levees and river system. PTFI also leverages substantial external engineering, hydrological and geochemical expertise, incorporates the latest technological advances, and benefits from FCX corporate and independent third-party oversight.

In addition, a multi-disciplinary, multi-department team collects approximately 16,000 samples annually across 78 comprehensive programs designed to monitor various indicators such as surface and groundwater quality, water effluents, air quality, hydrological characteristics, sediment quality, meteorological patterns and ecological characteristics. PTFI uses the results from analyzed data to make informed management decisions about the tailings system performance with a focus on eliminating, minimizing, or mitigating environmental impacts.

PTFI is currently conducting an ecological risk assessment at its Grasberg operations to evaluate potential risks to aquatic and terrestrial wildlife that may be associated with its mining operations. The assessment builds upon a similar ecological risk assessment conducted in 2002 and now benefits from more than 20 years of comprehensive monitoring data from the routine PTFI environmental monitoring programs. The assessment is currently in process and is scheduled to be completed in 2025.



Note: Graphic not drawn to scale.

TIMIKA ENVIRONMENTAL LABORATORY

PTFI maintains an extensive environmental monitoring program to assess potential environmental impacts of its operations, including its tailings system. In the mid-1990s, to support its extensive monitoring and sampling program, PTFI established the Timika Environmental Laboratory located within our operational area in the lowlands town of Timika. The lab is certified to ISO 17025 quality standards by the Indonesia National Accreditation Committee and is registered with the Ministry of Environment and Forestry (MoEF) as a Referenced Environmental Laboratory. It serves as the main analytical lab for sample analyses used in PTFI's environmental monitoring programs.

PTFI monitors:

- **Sedimentation impacts**, including bathymetry, sediment quality, sedimentation rate and oceanography, to assess how tailings potentially affects the coastal environment
- **Surface water** and **groundwater** to determine if changes in water quality are occurring due to PTFI's operations
- **Water effluents** from sewage treatment plants, a **greywater** treatment plant, **oil water separators**, a **leachate treatment** plant and **settling ponds** to confirm control systems are operating properly
- **Aquatic communities** and **mangrove flora and fauna** populations to determine the ability of mangroves to colonize tailings sediment and tolerate added sediment
- **Aquatic animal tissue** from tailings impacted areas and non-impacted reference locations to evaluate potential metal content in the aquatic fauna as well as various **plant species** grown on soils containing tailings

TAILINGS MANAGEMENT ROADMAP UPDATE

The main objectives of the Tailings Management Roadmap, a process established with the Indonesia MoEF in December 2018 to support continuous improvement of PTFI's environmental and tailings management practices are to: (1) reduce the amount of non-tailings sediments flowing into the ModADA, (2) consider additional methods to further control the retention and distribution of tailings within the ModADA and downstream area and (3) examine the potential for the reuse of the tailings in infrastructure projects (such as for road construction and as building materials) and other beneficial uses.

PTFI complied with the Tailings Management Roadmap for the 2019 to 2024 period and has committed to the next phase, which extends from 2025 to 2030. PTFI continues to work with MoEF on developing projects that represent incremental improvements to the performance of the tailings management system, in both the terrestrial and the estuary portions of the tailings management area. This includes methods to enhance sediment retention within the ModADA and accelerate the growth of mangrove forests on deposited sediments containing tailings in the estuary environment. These initiatives not only align with the aspirations of the government to increase mangrove forest areas in Indonesia, but also to illustrate the capacity of deposited tailings to support diverse ecosystem services. Additionally, PTFI continues to use paste backfill, a slurry of paste materials produced from tailings with engineered cement and water content, to fill underground mined out stopes.

Tailings Recovery, Reclamation and Impacts Reversibility

PTFI conducts on-going reclamation research and demonstrations to understand the range of viable options for revegetating tailings land to benefit the local community during and after the life of the mine, by reestablishing the natural ecosystems or developing the area for other productive use. Milepost 21 (MP 21) is PTFI's biodiversity conservation, land use and research center located in the lowlands in a former tailings deposition area. MP 21 is the site of pilot plantations, wildlife conservation initiatives, and research and educational programming. PTFI conducts research and trials at MP 21 to evaluate the growth and viability of various agricultural crops and forest plantation species, assess metal uptake in food crops and document natural succession processes on tailings deposits. Tailings soils can be naturally colonized or planted with pioneer species. In just 10 years, more than 500 plant species managed to naturally recolonize and thrive on the terrestrial portion of the tailings deposition area through natural revegetation or succession. After 25 years, more than 1,000 plant species were found in the natural succession area. Positive trends in natural succession have been observed in the Ajkwa Estuary and the Ajkwa Island (an island created by increased sedimentation from both natural sediments and tailings), where the number of plant species have continued to increase with time.

NATURALLY OCCURRING REVEGETATION OF TAILINGS DEPOSITION AREA

Non-Mineral Waste Management

WHY IT MATTERS

Every business creates waste, and reducing and responsibly managing that waste is essential to effectively managing environmental impacts. Responsible waste management is key to complying with environmental regulations, maintaining community and environmental health and advancing social acceptance of mining operations.

OUR APPROACH

FCX is committed to reducing our environmental impact, which includes the effective management of our non-mineral waste (such as recycled material and landfilled waste). We continuously evaluate opportunities to reduce the quantity of non-mineral waste generated at our operations. We seek to apply the standard protocol of reduce, reuse or recycle wherever possible and implement robust practices to identify, categorize, store and manage non-mineral wastes. Through our asset recovery programs, we divert certain materials from landfills, and we strive to increase recycling and reuse of those materials in our operations, taking a circular economy approach wherever possible. We also evaluate our hazardous waste streams and, when possible, substitute materials with lower toxicity into our processes. For wastes that require disposal, we work with third-party handlers to confirm that the treatment, storage and disposal facilities manage the non-mineral waste in line with contractual or legislative obligations.

Our dedicated non-mineral waste management team is composed of subject matter experts from across the company who are responsible for advancing our technical expertise and developing leadership skills through multi-site collaboration. Our experts provide guidance to support global consistency in our non-mineral waste management programs and adherence to FCX's Environmental Policy.

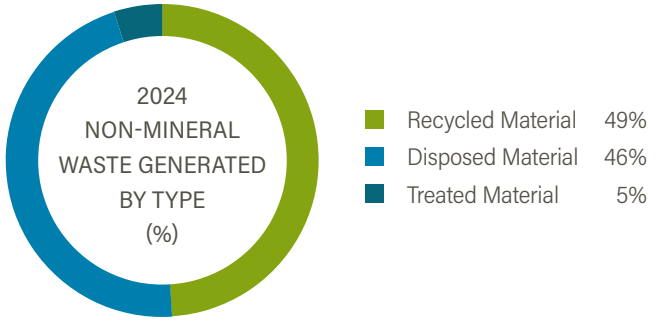
MINING AND MINERAL PROCESSING WASTES

FCX produces substantially more mining and mineral processing wastes, such as tailings, waste rock, overburden and slag, than non-mineral waste. In 2024, we generated 346 million metric tons of tailings, 453 million metric tons of waste rock and overburden and 0.7 million metric tons of slag. The volume of mining and mineral processing waste we generate varies depending on site-specific mine plans. These materials are typically managed in designated, engineered stockpiles or impoundments. Details about how our mining and mineral processing wastes are managed can be found in the Tailings Management section.

NON-MINERAL WASTE GENERATED AND RECYCLED

Our non-mineral wastes are categorized as: (1) non-hazardous (such as tires, scrap metal, obsolete equipment, high-density polyethylene (HDPE) pipe, domestic waste and wood waste) and (2) hazardous (such as water treatment sludge, chemicals, solvents, batteries and reagent packaging). In 2024, we generated approximately 314 thousand metric tons of non-mineral wastes, of which only 2% was hazardous waste disposed to a landfill.

When possible, materials are recycled at our own operations or into the global value chain or are evaluated for other end-of-life uses in accordance with applicable regulations. To improve recycling and waste practices across our full business, we also train employees on proper management of waste initiatives.

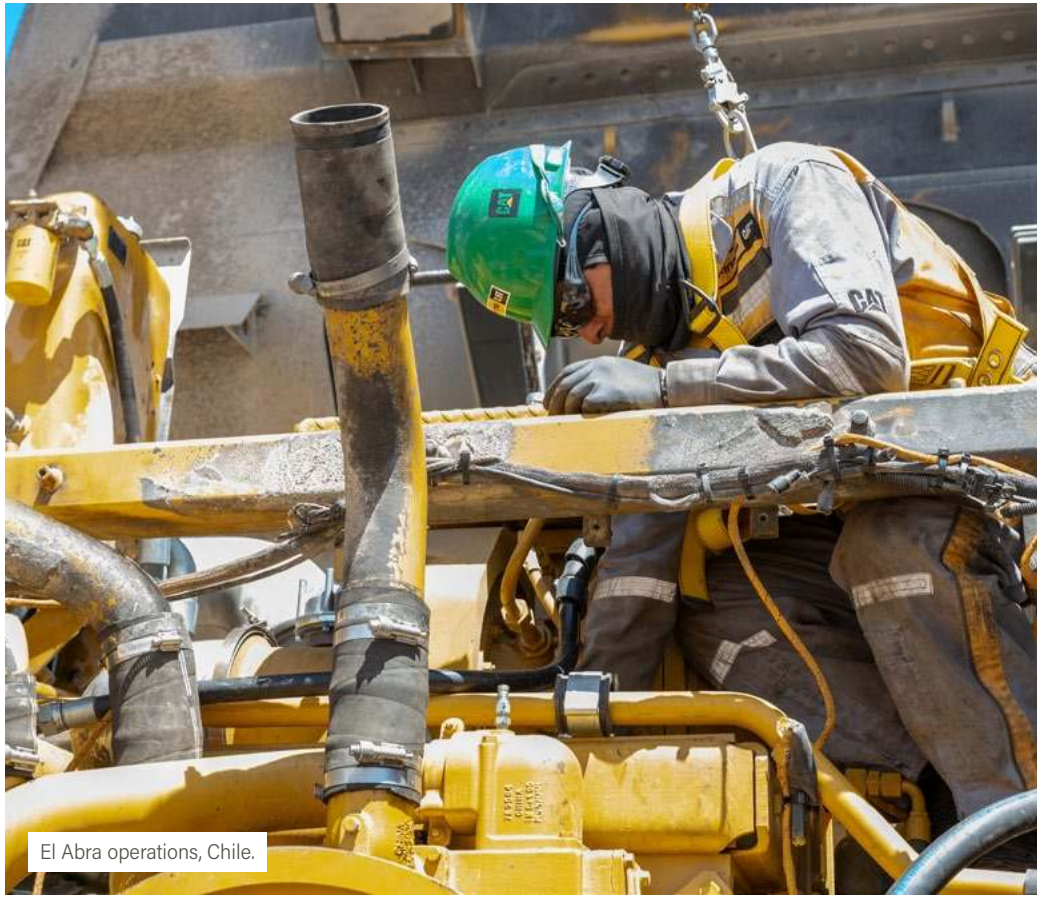


PROMOTING CIRCULAR ECONOMY PRINCIPLES

Within both our operations and our value chain, FCX embraces circular economy principles, or the idea that the value of materials should be maintained for as long as possible. This includes adopting processes that limit the amount of new waste we generate while finding creative ways to maintain, reuse or recycle the materials that are already being utilized. Through our continuous improvement initiatives, we have identified and implemented numerous waste minimization or recycling efforts across our operations.

For example, we have been working with our truck suppliers across the Americas since 2006 to identify opportunities to maintain or rebuild our haul trucks or other equipment rather than replacing them. As of the end of 2024, a total of 333 trucks have been rebuilt through this program, with the rebuilt trucks performing as well as new trucks while also contributing to a more circular approach in our value chain. In Indonesia, PTFI has rebuilt more than 800 pieces of underground equipment since 2002, preventing them from becoming waste and extending the useful life of our assets.

The principles of a circular economy are also prevalent across Europe. The CirCular Project at our Atlantic Copper smelter in Huelva, Spain, has been declared of Strategic Interest by the Regional Government of Andalusia and is one of 47 "Strategic Projects" identified by the European Comission to secure and diversify access to raw materials under the EU's Critical Raw Material Act. The project, which is expected to become operational in 2026, includes the addition of a smelting furnace and associated equipment to our Atlantic Copper smelter, expected to recover copper, gold, silver, palladium, tin, nickel and platinum from about 60,000 tons of end-of-life electronics (e-waste) each year. To help raise awareness of the importance of the circular economy among young people, the Atlantic Copper Foundation launched the Copper Girl at School Program in 2023. Since then, a comic book and accompanying classroom materials have helped more than 3,700 local children to better understand the need to give used mobiles, tablets and computers a "second chance." We aim to develop this program in 20 educational centers per year focused on 7- to 8-year-old students.



El Abra operations, Chile.

Mine Closure and Reclamation

WHY IT MATTERS

Mining requires infrastructure projects that alter the natural environment, such as open-pit mines, roads and processing facilities. Mining companies are responsible for managing these impacts, which include reclamation of the land for postmining use. The purpose of reclamation is to return areas impacted by mining and processing activities to a healthy state with lands that support productive postmining land uses.

OUR APPROACH

FCX understands that effectively reclaiming disturbed land and responsibly planning for closure of our mining and processing sites contributes to maintaining the trust of our local communities, governments and other interested stakeholders, and therefore, reclamation and mine closure processes are integral to our site planning and ongoing operations.

We seek to plan and operate our mines in a manner that considers post-mining land use well in advance of mine closure. Likewise, when designing new projects or expanding existing ones, we plan for how the land can be reclaimed once the mine closes.

FCX strives to work in partnership with our host communities (which in many cases include Indigenous Peoples) to define and deliver shared value throughout the mine life cycle. We not only seek to avoid, minimize and mitigate negative impacts from our operations, but we also aim to provide long-lasting benefits to our neighbors so they can thrive beyond the life of our mines. At each of our operations, we have mine closure and reclamation plans with site-specific environmental measures designed to minimize long-term impacts, promote ecosystem reestablishment and protect the watersheds where we operate. To support future anticipated closure and reclamation costs, each operating mine site has asset retirement obligations aligned with approved closure plans. Closure plans are periodically updated to incorporate new learnings and additional disturbances associated with new development and expansion projects. Asset retirement obligations are estimated and accounted for in accordance with generally accepted accounting principles (GAAP) in the U.S. and are audited by an independent accounting firm.

Most of our mines operate for several decades or longer, due to the geological nature of the deposits and large resource bases. As a result, implementation of closure plans may not occur for several decades in the future after the initial impact. While opportunities for concurrent reclamation are limited, we plan for, continually evaluate and carry out concurrent reclamation when possible. Reclamation planning actions that occur during operations may include constructing and monitoring test plots, characterizing materials for eventual closure work and designing new stockpiles or tailings facilities for closure prior to construction. For information on how we are working to advance thriving ecosystems in the near-term, please see the Nature and Biodiversity sections.

Our reclamation programs seek to incorporate multiple aspects associated with environmental management and community well-being, such as water and air quality, climate change, erosion, wildlife habitats and revegetation programs. Our traditional post-mining land use has been centered around wildlife habitats, and we increasingly are exploring other opportunities such as open spaces, recreational and educational uses, renewable energy sites and new industrial uses for our lands post-closure. By mid-2025, we plan to have dedicated areas of land to test our site-specific reclamation programs at each of our North America operating mining sites and at Cerro Verde. In addition to test plots, we monitor reclaimed lands in Arizona, Colorado and New Mexico to observe restoration effectiveness. We have final reclamation plots constructed in the highlands at Grasberg in addition to several large-scale reclamation areas in the lowlands. Since the transition to underground mining was completed in 2019, the focus around the former Grasberg open pit mine area has been on closure and reclamation work, which consists of finalizing a major slope stabilization project, other geotechnical stability projects, facility recovery, drainage control and revegetation activities.

CLOSURE AND RECLAMATION AT OUR SITES

More information regarding closure and reclamation work can be found in FCX's technical report summaries of mineral reserves and mineral resources published for specific sites:

- Indonesia: Grasberg Technical Report Summary
- North America: Morenci Technical Report Summary
- South America: Cerro Verde Technical Report Summary

RESTORATION INITIATIVES IN COLORADO

We recognize the impact of historical mining operations and work to reclaim and restore areas associated with legacy operations. For example, in 2024 our Henderson site launched a project to reclaim old mine workings with a high-elevation mission to dismantle and airlift massive steel structures — including three 5,000-pound steel rings — from an old ventilation shaft. This ventilation shaft was built in the 1960s and found to be unnecessary by the 1980s as the mine's needs evolved. Despite the remote location and challenging terrain, the team worked to implement unique processes to disassemble the rings and used a helicopter to safely move them to the Henderson mine site. With the old structures successfully removed and the completion of the shaft closure and reclamation by our internal Historic Mine Openings Safety Program team, we look forward to monitoring area vegetation growth and implementing any related action items, if necessary.

Also in Colorado, a subsidiary of FCX, Mount Emmons Mining Company (MEMC), completed a conservation agreement with local authorities and stakeholders to protect the "Red Lady" mountain west of Crested Butte from future mining. Through this agreement, MEMC relinquished its ownership of high-quality private land and in turn received 539 acres of impacted federal land, which include the former Keystone underground mine workings and the site of an existing water treatment plant, as well as the land upon which TSFs and retention ponds are located. Under the agreement, MEMC committed to reclaim the site and protect it from future mining.

We have also continued our work with Colorado Department of Natural Resources Abandoned Mine Lands group to conduct restoration work in watersheds near our Henderson and Climax operations, as well as legacy mine sites on the western slope and at the former Keystone Mine near Crested Butte, Colorado. For more information on how we are considering the natural ecosystems that our business intersects with, see our Nature section.

The Crested Butte Land Trust and MEMC established a conservation easement that prohibits mining on Mt Emmons – "Red Lady" – while preserving recreational opportunities.

Environmental Compliance

WHY IT MATTERS

Countries around the world have various laws and regulations that are designed to protect the environment. Meeting these requirements is essential to an international metals company's social license to operate and relies upon effective due diligence and strong internal processes, policies and practices that drive accountability and transparency.

OUR APPROACH

Our active mining and mineral processing operations and technology centers maintain environmental management systems (EMS) that are certified to the ISO 14001:2015 standard by independent auditors. As part of our EMS, our workforce is trained on site-specific subject areas and annually on environmental issues and is supported by environmental professionals working in the field.

Site management teams identify, manage and mitigate environmental risks through our sustainability risk register and the use of environmental critical control systems designed to prevent environmental incidents at our operations. Critical controls are focused on the elimination of unplanned releases and prevention or minimization of impacts to water and other natural resources.

At the corporate level, subject matter experts train, develop and support our site teams, routinely conduct site visits, and in some cases, directly manage a group of site-based experts. Collectively, they are responsible for building technical expertise, driving consistency in our environmental programs and sharing best practices. To support this effort, we provide annual training for our employees on environmental compliance topics, including air, water, waste and biodiversity. In 2024, we conducted more than 8,600 hours of training.

We conduct various internal and external audits across our sites to review our EMS processes and confirm conformance with the ISO 14001:2015 environmental standard as well as regulations. Comprehensive, independent ISO recertification audits are conducted at our operating mines and processing sites every three years. During each interim year, surveillance audits are conducted by external audit teams. Our internal team, together with outside consultants, conducts corporate-led audits of many sites as well. Across our sites in 2024, we completed 13 internal EMS audits and nine internal environmental compliance audits. In 2024, our mining sites were inspected by governmental regulatory agencies 86 times.

As part of our environmental management commitment at PTFI, external compliance audits have taken place at the Grasberg operations on a routine basis, approximately every three years since 1996. The most recent audit was completed in early 2023, and the next is in progress. Executive summaries of audits and recommendations, as well as summaries of PTFI's progress towards implementing audit recommendations, are available on our website. In addition to external audits, we also strive to conduct in-person internal environmental compliance audits at PTFI annually.

The robust nature of our internal audits and regulatory inspections are part of the strength of our systems and our commitment to maintain compliance. We integrate the findings from both internal and external audits into our corrective and preventative action plans at all of our sites. These actions are reviewed by corporate subject matter experts to confirm such measures are robust and institutionalized for the future.

PERFORMANCE

FCX had the following global environmental compliance targets in 2024: (1) incur zero significant environmental events as defined in our sustainability risk register process, and (2) incur zero environmental penalties over $100,000 on an individual basis.

In 2024, our operations had no environmental events identified as significant according to our sustainability risk register process. We experienced a decrease in reportable spills or releases compared to the prior year, and those that occurred were generally related to small releases of process reagents or products such as concentrate, sulfuric acid, and diesel or process gasses, such as sulfur dioxide.

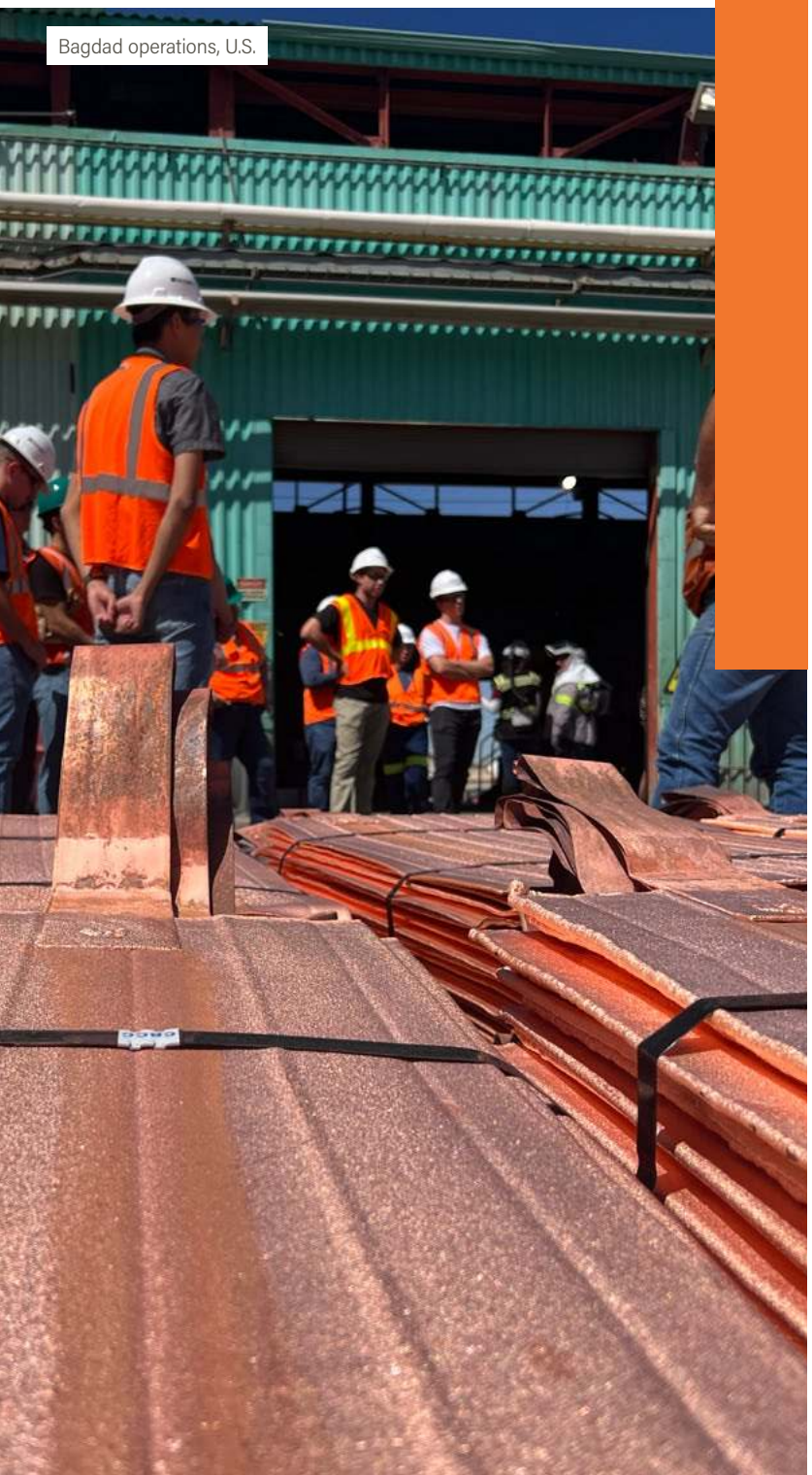
We did not incur any environmental penalties over $100,000 on an individual basis during the year. Fines levied in 2024 were associated with a notice of violation (NOV) related to exploration activities at Tyrone and an Administrative Order of Consent at Fort Madison related to air quality. Typically, when our operations receive an NOV from a regulatory agency, the citations involve brief and minor exceedances of permit conditions or other record-keeping concerns.

El Abra operations, Chile.

ENVIRONMENTAL COMPLIANCE

Years Ended December 31	2020	2021	2022	2023	2024
Reportable Spills or Releases of Hazardous or Toxic Chemicals[1]	19	20	16	34	29
NOVs[2] **(related to permit exceedances, spills, releases or other compliance matters)**	6	9	12	16	14
Number of Significant Environmental Events[3]	0	0	1	2	0
Environmental Penalties Paid[4]	$67,100	$18,951	$24,301	$10,831	$35,800

1. Reported figures are those reported to a national agency. Spills associated with pipeline sabotage at PTFI's Grasberg operations are not reported in this table.
2. NOV is Notice of Violation. When NOVs are rescinded based on the legal appeals process, prior year data are updated.
3. Our risk assessment uses a likelihood and consequence matrix with a scale on each axis from 1 through 4, with 4 being the highest likelihood or consequence. Significant environmental events are defined as those with a rating of 3 or higher on the consequence scale.
4. Fines paid during 2024 were associated with NOVs related to exploration activities at Tyrone and an Administrative Order of Consent at Fort Madison related to air quality.


Bagdad operations, U.S.

About this Report

We are committed to communicating regularly and transparently with our stakeholders about how we do business, including through our sustainability reporting. Our 2024 Annual Report on Sustainability provides information on how we address ESG-related matters that we believe are currently most important to our business. This report is intended to be a companion to our 2024 Annual Report and 2025 Proxy Statement, as well as the Sustainability section of our website.

This report focuses primarily on the activities of our most significant subsidiaries, including our 48.76%-owned subsidiary PT Freeport Indonesia (PTFI), and our wholly owned subsidiaries Freeport Minerals Corporation and Atlantic Copper, S.L.U. (Atlantic Copper), for the year ended December 31, 2024 (unless otherwise indicated). For additional information about FCX, please visit our website.

REPORTING FRAMEWORKS

We have published a sustainability report annually since 2001. We voluntarily report our ESG performance against established reporting standards. This report, including our ESG Performance Data, has been prepared in reference to the GRI Sustainability Reporting Standards (2021) and GRI 14: Mining Sector 2024, as well as in alignment with the International Financial Reporting Standards (IFRS) Foundation's SASB Standards for the Metals & Mining industry (2023). GHG emissions data have been calculated based on the criteria established by the World Resources Institute (WRI) / World Business Council for Sustainable Development's (WBCSD) Greenhouse Gas Protocol (GHG Protocol). We are committed to aligning our disclosures with the recommendations of the former Task Force on Climate-related Financial Disclosures (TCFD) and of the Taskforce on Nature-related Financial Disclosure (TNFD); please refer to our TCFD and TNFD Indices included in our ESG Performance Data. We also used the ICMM Social and Economic Reporting Framework as a guide when developing the information for this report.

Guided by these reporting frameworks, we periodically conduct prioritization assessments to delineate the key sustainability-related focus areas important to our business and our stakeholders. To learn more, please refer to the Materiality section of this report. As used in this report, the term "materiality" is based on a different definition of materiality than used in U.S. federal securities laws and regulations or the disclosure requirements of the SEC. Please refer to "Cautionary Statement" on page 105 of this report.

EXTERNAL ASSURANCE

Our annual reports on sustainability have been independently verified since 2005. Ernst & Young LLP has provided the following assurance in relation to our 2024 Annual Report on Sustainability: (1) limited assurance over certain disclosures included in the 2024 Annual Report on Sustainability (refer to page 106); (2) limited assurance over Scope 3 GHG emissions (refer to page 108); and (3) reasonable assurance over Scope 1 and Scope 2 GHG emissions (refer to page 110). External reasonable-level assurance reviews occur at each of our active mining and metals processing operations every three years for purposes of maintaining the Copper Mark and Molybdenum Mark and confirming each site is upholding ICMM performance expectations. Certain of our larger mining operations also undergo limited-level assurance more frequently to support our disclosures and overall responsible production performance.

VOLUNTARY REPORTING FRAMEWORKS	
GRI	GRI is an independent, international organization that helps businesses and other organizations advance sustainability reporting and performance by providing them with the global common language to communicate those impacts. As an ICMM member company, we report annually on our sustainability performance in reference to GRI Sustainability Reporting Standards.
IFRS®	The IFRS Foundation, is a not-for-profit, public interest organization established to develop high-quality, understandable, enforceable and globally accepted accounting and sustainability disclosure standards, including the SASB Standards. The SASB Standards identify the subset of ESG issues most relevant to financial performance in each of 77 industries. We report on our performance in alignment with SASB Standards.
TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES	TCFD was an organization established by the Financial Stability Board to develop a set of recommendations on climate-related financial risk disclosures for companies to adopt. FCX is committed to aligning our climate-related disclosures with the current recommendations of the TCFD.
TNFD	TNFD provides the foundations for nature-related disclosures for companies to adopt, aligned with the Kumming-Montreal Global Biodiversity Framework. TNFD recommendations are structured around the four pillars of governance, strategy, risk and impact management, and metrics and targets. FCX is committed to aligning our future nature-related disclosures with the current recommendations of the TNFD.
OECD	FCX is committed to the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals in Conflict-Affected and High-Risk Areas, which requires annual Step 5 reporting detailing risks identified and managed in our mineral supply chains.

CAUTIONARY STATEMENT

This report contains forward-looking statements. Forward-looking statements are all statements other than statements of historical facts, such as plans, projections, expectations, targets, objectives, strategies, commitments or goals relating to business, environmental, social, safety and governance performance, and the underlying assumptions and estimated impacts on our business and stakeholders related thereto; achievement of our 2030 climate targets and our 2050 net zero aspiration; our operational resiliency; our expectations regarding risks; future risk mitigation; regulatory developments; our sustainability-related commitments; and our overarching commitment to deliver responsibly produced copper and molybdenum, including plans to implement, validate and maintain validation of our operating sites under specific frameworks. The words "anticipates," "may," "can," "commitments," "plans," "pursues," "believes," "efforts," "estimates," "expects," "endeavors," "seeks," "goals," "predicts," "strategy," "objectives," "projects," "targets," "intends," "aspires," "likely," "will," "should," "could," "to be," "potential," "opportunities," "assumptions," "guidance," "forecasts," "future," "initiatives" and any similar expressions are intended to identify those assertions as forward-looking statements. Goals and targets and expected timing to achieve goals and targets are subject to change without notice due to a number of factors. We caution readers that forward-looking statements are not guarantees of future performance and actual results may differ materially from those anticipated, expected, projected or assumed in the forward-looking statements. Important factors that can cause our actual results to differ materially from those anticipated in the forward-looking statements include, but are not limited to, the factors described under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2024, filed with the U.S. SEC, as updated by our subsequent filings with the SEC, and available on our website at fcx.com.

Many of the assumptions upon which our forward-looking statements are based are likely to change after the forward-looking statements are made. Further, we may make changes to our business plans that could affect our results. We undertake no obligation to update any forward-looking statements, which speak only as of the date made, notwithstanding any changes in our assumptions, changes in business plans, actual experience or other changes.

This report contains statements based on hypothetical scenarios and assumptions, and these statements should not be viewed as representative of current risks or forecasts of expected risks. Third-party scenarios discussed in this report reflect the modeling assumptions and outputs of their respective authors, and their use or inclusion herein is not an endorsement of their underlying assumptions, likelihood or probability. We also include references to third-party websites throughout this report, which are provided for convenience only and are not incorporated into this report. We expressly disclaim any responsibility for, or liability in respect of, the content on such referenced websites, including information connected thereto.

While certain matters discussed in this report may be significant and relevant to our investors, any significance should not be read as rising to the level of materiality for purposes of complying with U.S. federal securities laws and regulations or the disclosure requirements of the SEC. The targets, goals, strategies and projects described in this report are aspirational; as such, no guarantees or promises are made that these targets, goals, strategies and projects will be met or successfully executed. Further, some of the data, statistics and metrics included in this report are estimates, are not prepared in accordance with U.S. GAAP, continue to evolve and may be based on assumptions believed to be reasonable at the time of preparation, but should not be considered guarantees and are subject to future revision.

Additional Resources

Sustainability Website
VIEW

Annual Financial Reports
VIEW

Additional Reports
VIEW

Building a better working world

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Independent Accountants' Review Report

To the Management of Freeport-McMoRan Inc.

We have reviewed certain sustainability data and disclosures included in Freeport-McMoRan Inc.'s (Freeport) 2024 Annual Report on Sustainability (Report), inclusive of the subject matter included in the table below and the Schedule of Scope 3 Greenhouse Gas (GHG) Emissions included in Appendix A (the Subject Matter), as of and for the year-ended December 31, 2024, in accordance with the criteria also set forth in the table below and Appendix A (the Criteria). Freeport's management is responsible for selecting the Criteria and for presenting the Subject Matter in accordance with the Criteria. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error. Our responsibility is to express a conclusion on the Subject Matter based on our review.

SUBJECT	CRITERIA
(1) International Council on Mining and Metals (ICMM) Subject Matters 1-5, including its self-declaration of preparing the Report with reference to the Global Reporting Initiative Standards (2021) and the GRI 14: Mining Sector Standard (2024) (collectively, GRI)	(1) ICMM Principles and mandatory requirements set out in the ICMM Position Statements
(2) GRI Content Index	(2) Global Reporting Initiative Standards (2021) and the 'with reference to' reporting option and GRI 14: Mining Sector Standard (2024)
(3) 2024 Sustainability Accounting Standards Board (SASB) performance data tables	(3) SASB Standards for the Metals & Mining industry (EM-MM; version 2023-12)

Other than as described previously, which sets out the scope of our engagement, we did not perform a review over the information that is included as external links within the Report. Accordingly, we do not express a conclusion on this information.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*, and in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (ISAE 3000 (Revised)) and *International Standard for Assurance Engagements on Greenhouse Gas Statements* (ISAE 3410) issued by the International Auditing and Assurance Standards Board (IAASB). Those standards require that we plan and perform our review to obtain limited assurance about whether any material modifications should be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The procedures performed in a review vary in nature and timing from and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether the Subject Matter is in accordance with the Criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. As such, a review does not provide assurance that we became aware of all significant matters that would be disclosed in an examination. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent of Freeport and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review engagement. We have maintained our independence and complied with the other ethical requirements set forth in the Code of Professional Conduct established by the AICPA, and have the required competencies and experience to conduct this assurance engagement.

Building a better working world

We apply International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The procedures we performed were based on our professional judgment. Our review consisted principally of applying analytical procedures, making inquiries of persons responsible for the Subject Matter, obtaining an understanding of the data management systems and processes used to generate, aggregate and report the Subject Matter and performing such other procedures as we considered necessary in the circumstances.

The preparation of the Subject Matter requires management to establish and/or interpret the Criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. The Subject Matter is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. Measurement of certain amounts and disclosures includes estimates and assumptions that are subject to substantial inherent measurement uncertainty resulting, for example, from the accuracy and precision of data collection techniques and the process to measure and report information. Obtaining sufficient, appropriate review evidence to support our conclusion does not reduce the inherent uncertainty in the amounts and disclosures. The selection by management of different but acceptable measurement techniques, input data, estimates, or assumptions may have resulted in materially different amounts and/or disclosures being reported. The precision of different measurement techniques may also vary.

Furthermore, the Subject Matter within Appendix A is calculated within the bounds of existing scientific knowledge and are therefore based on a significant number of estimations and management assumptions due to the inherent nature of the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard as well as the Technical Guidance for Calculating Scope 3 Emissions criteria.

As disclosed in the GRI Content Index, management asserts to reporting in reference to the GRI Standards (2021) and the GRI 14: Mining Sector Standard (2024). Reporting in reference to GRI (as opposed to reporting in accordance with the GRI Standards) requires organizations to publish a GRI Content Index, provide a statement of use, and notify GRI. Additionally, to enhance the suitability of Criteria, management has disclosed a description of the material variances in its disclosures as compared to the GRI Standards (2021). Our conclusion is not modified with respect to this matter.

Based on our review, we are not aware of any material modifications that should be made to the disclosures in Freeport's 2024 Report, inclusive of ICMM Subjects Matters 1-5, including its self-declaration of preparing the Report with reference to the Global Reporting Initiative Standards (2021) and the GRI 14: Mining Sector Standard (2024), and its associated GRI Content Index, SASB performance data tables and the Schedule of Scope 3 GHG Emissions as of and for the year-ended December 31, 2024, in order for them to be in accordance with the Criteria.

Ernst & Young LLP

April 23, 2025

Appendix A

Management's Schedule of the Subject Matter and Criteria

APPROACH

For the Scope 3 GHG Emissions inventory, FCX includes the upstream and downstream value chain emissions associated with the operational sites included in the Scope 1 and Scope 2 organizational boundary under the operational control consolidation approach. FCX has included all 2024 value chain spend associated with PT Freeport Indonesia's (PTFI) new downstream processing facilities. Due to minor impacts, FCX has excluded value chain emissions associated with corporate offices, discontinued operations, remediation projects, exploration activities, and the Freeport Oil and Gas Operations.

FCX's Scope 3 GHG Emissions are calculated based on the criteria established by the World Resources Institute (WRI) / World Business Council for Sustainable Development's (WBCSD) *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition* (GHG Protocol), WRI WBCSD GHG Protocol: *Corporate Value Chain (Scope 3) Accounting and Reporting Standard*, and WRI WBCSD GHG Protocol Scope 3 Technical Guidance: *A Supplement to the GHG Protocol Corporate Accounting and Reporting Standard*.

FCX evaluates the fifteen Scope 3 categories as follows, noting that FCX applied the minimum boundary per the GHG Protocol: *Corporate Value Chain (Scope 3) Accounting and Reporting Standard* for each respective category. The Global Warming Potentials from the Intergovernmental Panel on Climate Change (IPCC) Fourth Assessment Report (AR4) were used. Value chain partner data is not used at this time. Biogenic emissions are not applicable to the emission inventory.

MEASUREMENT UNCERTAINTIES

The Scope 3 GHG emissions are subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in significantly different measurements. The precision of different measurement techniques may also vary.

Freeport-McMoran, Inc. (FCX)
Schedule of Scope 3 GHG Emissions

For the year-ended December 31, 2024
Amounts in metric tons of CO_2e

CATEGORY	mt CO_2e
1 & 2. Purchased Goods and Services; Capital Goods	3,205,560
3. Fuel- and energy-related activities (Not included in Scope 1 or Scope 2)	1,614,666
4. Upstream transportation and distribution	463,127
5. Waste generated in operations	Not relevant
6. Business travel	Not relevant
7. Employee commuting	Not relevant
8. Upstream leased assets	Not relevant
9. Downstream transportation and distribution	5,723
10. Processing of sold products	1,274,811
11. Use of sold products	Not relevant
12. End-of-life treatment of sold products	Not relevant
13. Downstream leased assets	Not relevant
14. Franchises	Not relevant
15. Investments	Not relevant
Scope 3 GHG Emissions	**6,563,887**

CATEGORY	BOUNDARY & METHODOLOGY	EMISSION FACTORS
1 & 2. Purchased Goods and Services; Capital Goods	Categories 1 and 2 are calculated on a combined basis as FCX's financial records are not in a form that allows for an accurate segregation of the categories. The emissions from the majority of purchased goods and services and capital goods (e.g. reagents, lime and explosives) are calculated using the spend-based method. EEIO factors are applied to spend data based on the type of good or service purchased. The remaining purchased goods (i.e. third-party copper concentrate and other forms of copper) are calculated using the average-data method. The emissions from these purchases are based on the quantity (i.e. tons) purchased and, where available, site-specific carbon intensity information. Spend-based data associated with PTFI's new downstream processing facilities were included in the emission calculations.	U.S. Environmental Protection Agency (EPA) Supply Chain Environmentally Extended Input-Output (EEIO) commodity codes version v1.1.1 (April 21, 2022) Skarn database: Skarn Copper GHG & Energy Curve - Q1 2025 v1.0 International Copper Association Global 2023 Copper Environmental Profile - Copper Concentrate LCA Emission Factors
3. Fuel- and energy-related activities (Not included in Scope 1 or Scope 2)	Emissions from fuel- and energy-related activities not included in Scope 1 and Scope 2 are calculated using the average data method. Relevant well-to-tank (WTT) and transmission and distribution (T&D) factors are applied to the fuel and electricity consumption figures reported for Scope 1 and Scope 2.	UK Department for Food & Rural Affairs (DEFRA) WTT Emission Factors IEA Life Cycle Upstream Emission Factors 2023 (Pilot Edition) IEA Emission factors 2021- T&D Losses adjustment Australian National Greenhouse Account Factors (2024)
4. Upstream transportation and distribution	Emissions from upstream transportation and distribution are calculated using the spend-based method, with EEIO factors applied to spend data. Category 4 includes all transportation paid for by FCX, even if those shipments are transporting FCX products to customers.	U.S. EPA Supply Chain (EEIO) commodity codes version v1.1.1
5. Waste generated in operations	Emissions from this category are not relevant due to minor impacts.	Not Applicable
6. Business travel	Emissions from this category are not relevant due to minor impacts.	Not Applicable
7. Employee commuting	Emissions from this category are not relevant due to minor impacts.	Not Applicable
8. Upstream leased assets	This category has been identified as not relevant as FCX does not have upstream leased assets.	Not Applicable
9. Downstream transportation and distribution	This category includes the emissions from the transportation of FCX products paid for by customers. To calculate these emissions, the distance-based method was used. The distance of shipments was estimated from sales records and DEFRA emission factors were applied to the weight of shipments per mode of transport.	UK DEFRA GHG Conversions Factors for Company Reporting (July 8, 2024)
10. Processing of sold products	Emissions were calculated for the processing of FCX's sold products using the average-data method. This includes the processing of sold copper concentrate into anode, sold anodes, sold anode into cathode, and sold cathode into copper rod. Custom emission factors (calculated using Scope 2 MBM) were applied to the weight (i.e. tons) of copper concentrate, anode, and cathode sold to external parties. Emissions from the processing of copper rod into wire or other goods were excluded due to the lack of high-quality data (i.e. the final product and emission factors) and the minor impacts of these emissions when compared to concentrate, anode and cathode processing.	Custom emission factors estimated using data from FCX's Miami smelter, Atlantic Copper smelter and refinery and El Paso rod mill.
11. Use of sold products	This category has been identified as not relevant as FCX is a producer of base metals that do not result any direct use emissions.	Not Applicable
12. End-of-life treatment of sold products	Emissions from this category are not relevant due to minor impacts.	Not Applicable
13. Downstream leased assets	This category has been identified as not relevant as FCX does not have downstream leased assets.	Not Applicable
14. Franchises	This category has been identified as not relevant as FCX does not have franchises.	Not Applicable
15. Investments	Emissions from this category are not relevant due to minor impacts.	Not Applicable

Building a better working world

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Report of Independent Accountants

To the Management of Freeport-McMoRan Inc.

We have examined Freeport-McMoRan's (Freeport) Schedule of Scope 1 and Scope 2 location-based method (LBM) and market-based method (MBM) Greenhouse Gas (GHG) Emissions (the Subject Matter) for the year-ended December 31, 2024, included in Appendix B. Freeport's management is responsible for selecting the criteria set forth in Appendix B (the Criteria) and for presenting the Subject Matter in accordance with the Criteria. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter such that it is free from material misstatement whether due to fraud or error. Our responsibility is to express an opinion on the Subject Matter based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 205, *Assertion-Based Examination Engagements* and in accordance with *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (ISAE 3000 (Revised)) and *International Standard for Assurance Engagements on Greenhouse Gas Statements* (ISAE 3410) issued by the International Auditing and Assurance Standards Board (IAASB). Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Subject Matter is in accordance with the Criteria, in all material respects, and to issue a report. An examination involves performing procedures to obtain evidence about the Subject Matter. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Subject Matter, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not address other subject matter or criteria beyond those set forth in Appendix B.

We are required to be independent of Freeport and to meet our other ethical responsibilities, as applicable for examination engagements. We have maintained our independence and complied with the other ethical requirements set forth in the Code of Professional Conduct established by the AICPA, and have the required competencies and experience to conduct this assurance engagement.

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We apply International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The procedures we performed were based on our professional judgment and included: (1) considering internal controls relevant to the preparation of the Subject Matter, (2) evaluating the appropriateness of methods, policies and estimates made and (3) examining, on a test basis, evidence regarding the amounts and disclosures in the Subject Matter. We also performed such other procedures as we considered necessary in the circumstances. We considered internal controls relevant to the preparation of the Subject Matter in order to design examination procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such internal controls. Accordingly, no such opinion is expressed.

As described in Appendix B, the Subject Matter is subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques may result in materially different measurements. The precision of different measurement techniques may also vary.

The information included in Freeport's 2024 Annual Report on Sustainability, other than the Subject Matter in Appendix B, has not been subject to the procedures applied in our examination and, accordingly, we express no opinion on it.

In our opinion, the Schedule of Scope 1 and Scope 2 LBM and MBM GHG Emissions for the year-ended December 31, 2024 is presented in accordance with the Criteria, in all material respects.

Ernst + Young LLP

April 23, 2025

Appendix B

Management's Schedule of the Subject Matter and Criteria

APPROACH

For the Scope 1, Scope 2 LBM and Scope 2 MBM GHG Emissions inventory, FCX includes the emissions associated with operational sites under the operational control consolidation approach. Due to minor impacts, FCX has excluded corporate offices, discontinued operations, remediation projects, exploration activities, and the Freeport Oil and Gas Operations.

FCX's Scope 1, Scope 2 LBM and Scope 2 MBM GHG emissions have been prepared based on criteria established by the World Resources Institute (WRI) / World Business Council for Sustainable Development's (WBCSD) *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition* (GHG Protocol) and the WRI WBCSD GHG Protocol Scope 2 Guidance: *An Amendment to the GHG Protocol Corporate Standard*.

EMISSIONS

The following greenhouse gases are included as part of FCX's Scope 1 and 2 inventory: carbon dioxide (CO_2), methane (CH4) nitrous oxide (N2O), hydrofluorocarbons (HFCs) and sulfur hexafluoride (SF6). Other GHGs, including perfluorocarbons (PFCs), and nitrogen trifluoride (NF3), are not included in the inventory as they are not generated as part of FCX's operations. FCX does not present all of these gases separately and instead converts all emissions to carbon dioxide equivalents (CO_2e) for reporting, noting that CO_2 is the most significant greenhouse gas in the inventory.

Freeport-McMoRan, Inc. (FCX) Schedule of Scope 1 and Scope 2 location-based method (LBM) and market-based method (MBM) Greenhouse Gas (GHG) Emissions

For the year-ended December 31, 2024
Amounts in metric tons of CO_2e

	mt CO_2e
Scope 1 GHG Emissions	5,407,573
Scope 2 LBM GHG Emissions	2,752,073
Scope 2 MBM GHG Emissions	2,483,969
Scope 1 and Scope 2 LBM GHG Emissions	**8,159,646**
Scope 1 and Scope 2 MBM GHG Emissions	**7,891,542**

SCOPE 1 GHG EMISSIONS

FCX bases Scope 1 GHG emissions on records of activity data (use of fuels and refrigerants, lime produced, calcite in ore). In situations where accurate usage records are not available, it is assumed that any fuel purchased in a year is consumed in that year. Total diesel fuel is further broken down into mobile and stationary combustion so that the appropriate emission factor can be applied. This is done with current fuel usage records (if available), equipment run times, manufacturer's specifications, or historical usage records. Scope 1 emission factors are sourced from publicly available databases (Intergovernmental Panel on Climate Change (IPCC), United States Environmental Protection Agency (USEPA), Government of Andalucía, Spain National GHG Inventory, UK Department of Environment, Food and Rural Affairs (DEFRA)). For CO_2 emissions from calcite at Safford, a complete chemical reaction with sulfuric acid was conservatively assumed. For coal combustion at PTFI, coal heating values are sourced from coal supplier certifications. From the use of biofuels, biogenic emissions were 157,057 mt CO_2 in 2024.

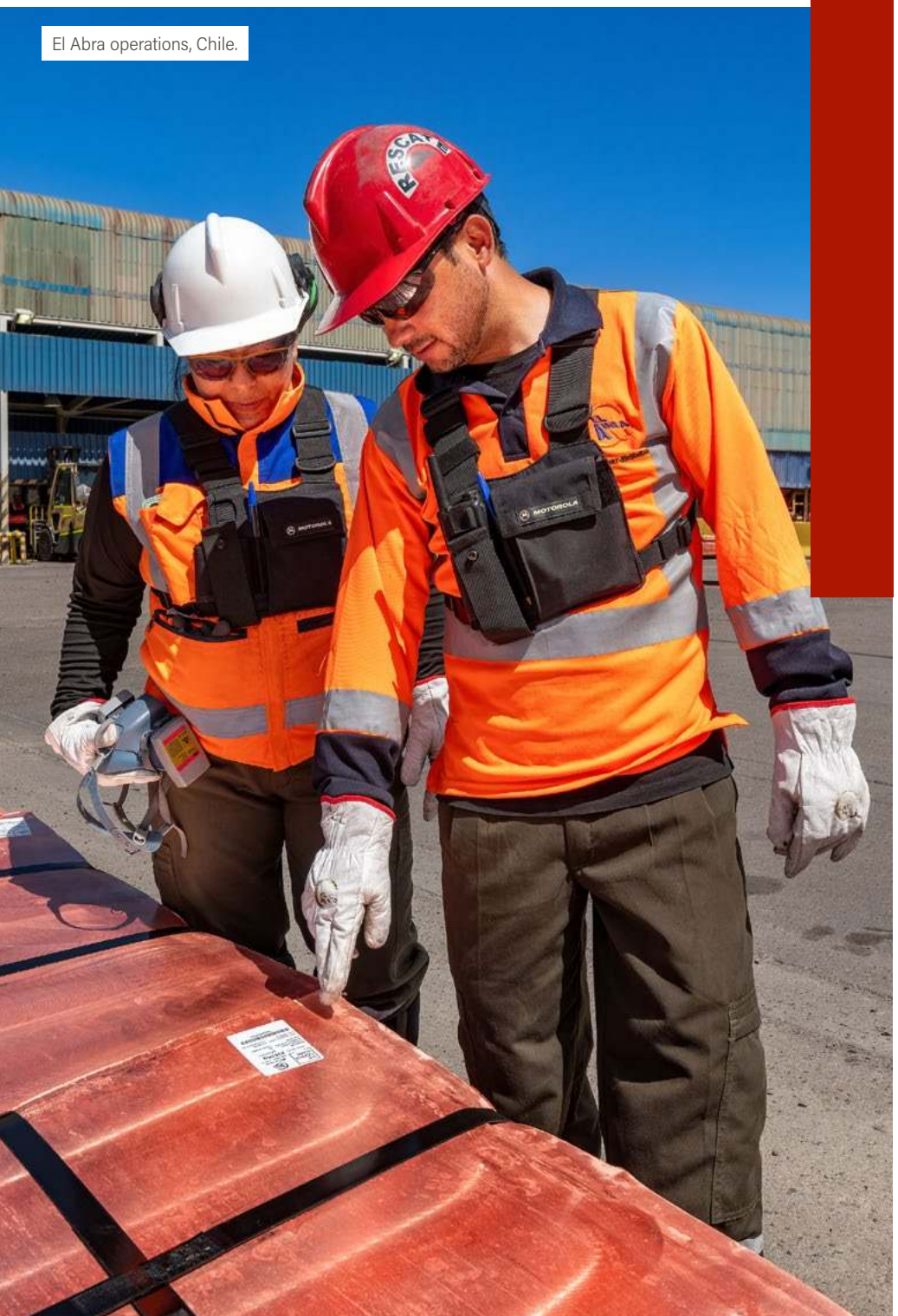
SCOPE 2 GHG EMISSIONS

FCX bases Scope 2 GHG emissions on invoiced electricity totals. Scope 2 LBM emissions are calculated using publicly available regional or national emission factors for the relevant location (EPA Emissions and Generation Resource Integrated Database (eGRID) 2023, International Energy Agency (IEA), DEFRA, Chilean Comisión Nacional de Energía). FCX does not purchase heat, cooling or steam. Scope 2 MBM emissions are calculated accounting for the application of purchased energy attribute certificates (EACs) and power purchase agreements (PPAs) and supplier-specific emission factors from specific utility providers, as available. EACs have been purchased to cover some or all of the electricity used at Atlantic Copper smelter and refinery, Bagdad, El Abra, Fort Madison, Miami, Rotterdam and Stowmarket.

Both LBM and MBM calculation of Scope 2 emissions utilize emission factors that are available at the time of inventory close. Therefore, certain emission factors used may be up to one year in arrears due to lag time. Residual mix emission factors adjusted to account for voluntary purchases are not available and are not applied to this inventory.

MEASUREMENT UNCERTAINTIES

The Scope 1 and Scope 2 LBM and MBM GHG emissions are subject to measurement uncertainties resulting from limitations inherent in the nature and methods used for determining such data. The selection of different but acceptable measurement techniques can result in significantly different measurements. The precision of different measurement techniques may also vary.



El Abra operations, Chile.

ESG Performance Data

FCX is committed to regular and transparent reporting on our ESG performance. The data provided herein reflect our historical performance for the past five years on key ESG topics.

Unless noted otherwise, environmental data cover our operating sites: Atlantic Copper, Bagdad, Cerro Verde, Chino/Cobre, Climax, El Abra, El Paso, Fort Madison, Henderson, Miami, Morenci, Grasberg, Rotterdam, Safford/Lone Star, Sierrita, Stowmarket and Tyrone; and workforce, health and safety, communities and governance information cover operating and non-operating sites, exploration activities, projects and divested or closed assets until the year of divestiture or closure.

Most of FCX's ESG performance data are recorded in online data entry systems, maintained in a centralized database, and undergo annual internal data validation and external assurance.

As a result of methodology changes, corrections, or ongoing improvements to our data collection processes and quality, reported data may be adjusted in future years. Data have been assured by Ernst & Young LLP. Refer to their assurance statements in this report for standards used. GHG emissions data have been calculated using the operational control approach established by the WRI/WBCSD GHG Protocol and are reported on a 100% basis regardless of FCX's ownership or other agreements. Historical results are not indicative of future performance. Financial figures are reported in U.S. dollars, unless otherwise noted. Due to rounding, some figures and percentages may not add up to the total figure or 100%. Unless otherwise stated, data presented cover our performance for the years ending on December 31, which corresponds to FCX's fiscal year.

Additional information about FCX is available on our website. For details on our financial performance and governance structure, please refer to our annual financial reports for the year-ended December 31, 2024, available on our website.

HEALTH AND SAFETY[1]

Years Ended December 31	2020	2021	2022	2023	2024
Total Number of Recordable Events	419	457	590	605	516
% High-Risk[2]	7%	7%	7%	9%	9%
Number of Workforce Fatalities					
Employees	1	0	0	0	0
Contract Personnel	4	2	1	1	2
Total Workforce Fatalities	**5**	**2**	**1 [3]**	**1**	**2**
Total Recordable Incident Rate (TRIR)[4]					
Employees	0.77	0.75	0.93	1.03	0.78
Contract Personnel	0.57	0.62	0.60	0.35	0.36
Total Workforce — TRIR	**0.69**	**0.70**	**0.77**	**0.60**	**0.52**
Fatality Rate[5]					
Employees	0.003	0.000	0.000	0.000	0.000
Contract Personnel	0.018	0.007	0.003	0.002	0.003
Total Workforce — Fatality Rate	**0.008**	**0.003**	**0.001**	**0.001**	**0.002**
Near Miss Frequency Rate (NMFR)[6]					
Employees	1.27	1.15	1.03	0.79	0.95
Contract Personnel	0.93	0.88	0.64	0.15	0.18
Total Workforce — NMFR	**1.61**	**1.78**	**1.17**	**0.93**	**1.25**
Lost Time Injury Frequency Rate (LTIR)[7]					
Employees	0.33	0.31	0.43	0.43	0.35
Contract Personnel	0.24	0.32	0.31	0.13	0.11
Total Workforce — LTIR	**0.30**	**0.31**	**0.37**	**0.24**	**0.21**

1. Reported health and safety performance is based on U.S. MSHA reporting criteria. Data include employees (full-time and part-time employees on a full-time equivalent basis) and contractors. This table reflects incidents incurred at operating and non-operating sites, exploration activities, projects and divested or closed assets until the year of divestiture or closure. Rates are calculated per 200,000 hours worked, except where indicated. Metrics within this table are calculated based on employee and contractor reporting of injuries, illness and near misses.
2. % High Risk = (High-Risk Incidents / Total Recordable Events). Our risk matrix defines "high-risk" events as incidents that have the potential to result in permanent disabilities or fatalities.
3. In FCX's 2022 Form 10-K filed on February 15, 2023, FCX reported 3 on-site fatalities in 2022, which at the time of filing had not yet been classified by MSHA as independent medical episodes or work-related. All 3 fatalities have since been classified by MSHA as independent medical episodes and were not work-related. FCX generally does not update prior year data when incident classifications change.
4. TRIR = ((Fatalities + Lost-time Incidents + Restricted-duty Incidents + Medical Treatment) x 200,000) / Total Hours Worked. TRIR is equivalent to MSHA AIR.
5. Fatality Rate = (Number of Fatalities x 200,000) / Total Hours Worked.
6. NMFR = (Number of Near Miss Events x 200,000) / Total Hours Worked. Anonymously reported near miss events are accounted for in the total rate only.
7. LTIR = (Number of Lost Time Injuries x 200,000) / Total Hours Worked.

WORKFORCE

Years Ended December 31	2020	2021	2022	2023	2024
Number of Employees					
North America	11,178	11,581	12,354	12,943	13,873
Indonesia	6,578	6,130	5,897	6,444	6,606
South America	5,734	6,024	6,327	6,718	6,946
Europe/Other	1,159	968	1,000	1,057	1,073
Total Number of Employees	**24,649**	**24,703**	**25,578**	**27,162**	**28,498**
Number of Contract Personnel[1]					
North America	8,830	13,540	16,597	20,088	25,483
Indonesia[2]	20,777	22,113	23,467	55,967	32,242
South America	3,428	6,125	6,447	6,756	6,241
Europe/Other	2,235	2,141	2,355	2,512	1,729
Total Number of Contract Personnel	**35,270**	**43,919**	**48,866**	**85,323**	**65,695**
Employees Covered Under Collective Labor Agreements (CLA)[3]					
North America	0%	0%	0%	0%	0%
Indonesia	51%	49%	47%	47%	43%
South America	66%	66%	67%	65%	64%
Europe/Other	67%	63%	60%	58%	53%
Global Employees Under CLA	**32%**	**31%**	**30%**	**29%**	**28%**

Employee Demographics					
Employees by Employee Status					
Full Time Employees	24,563	24,622	25,463	27,043	28,396
Part Time Employees	86	81	115	119	102
Employees by Job Category					
Executive Management	31	33	36	37	37
Management	2,403	2,449	2,598	2,726	2,789
Non-Management	22,215	22,221	22,944	24,399	25,672
Employees by Age Group					
<30 Years	12%	12%	13%	15%	16%
30-50 Years	66%	65%	64%	62%	62%
>50 Years	22%	23%	23%	23%	23%
Employees by Nationality					
Local Country National	99%	99%	99%	99%	99%
Expatriates/Third-Country Nationals	1%	1%	1%	1%	1%

1. Reflects contracted personnel who are employed at various times throughout the year. Certain contractors work on projects that are temporary in nature and fluctuate from year to year.
2. Includes contracted personnel at PTFI's new downstream processing facilities starting in 2023.
3. Data include only employees covered under CLA. In North America, our hourly employees continue to elect to work directly with company management rather than through union representation using our Guiding Principles, which outline how we work together to achieve our collective goals within the values of the company.

Note: Employee demographics are self-reported.

WORKFORCE

Years Ended December 31	2020	2021	2022	2023	2024
Employee Demographics					
North America Consolidated Demographic Info[1]					
White	53%	52%	51%	50%	48%
Hispanic/Latino	40%	40%	41%	42%	42%
American Indian/Alaskan Native	4%	4%	4%	4%	5%
Asian	1%	1%	1%	1%	2%
Black or African American	1%	1%	2%	2%	2%
Native Hawaiian or Other Pacific Islander	0%	0%	0%	0%	0%
Two or more races	0%	1%	1%	1%	1%
Undisclosed	0%	0%	0%	0%	0%
Demographic Information in Indonesia					
Indonesian Representation	97%	97%	97%	97%	97%
Indigenous Papuan Representation (Grasberg)[2]	42%	43%	43%	43%	42%
Women Employed by Location					
United States	18.3%	19.2%	20.2%	20.6%	20.8%
Indonesia	7.3%	7.5%	7.9%	8.9%	9.5%
Peru	5.8%	6.0%	5.9%	6.4%	6.9%
Chile	10.9%	14.1%	13.6%	16.9%	15.7%
Europe/Other	18.6%	17.0%	17.4%	18.4%	18.9%
Women Employed by Job Category					
Board of Directors[3]	33.3%	36.4%	36.4%	41.7%	41.7%
Executive Management	19.4%	21.2%	22.2%	18.9%	24.3%
Management	12.4%	12.1%	12.2%	12.3%	12.8%
Non-Management	12.7%	13.6%	14.4%	15.0%	15.4%
Total Women Employed	**12.6%**	**13.4%**	**14.2%**	**14.8%**	**15.2%**
Talent Attraction and Retention					
New Employee Hires by Location					
United States	849	1,934	2,338	2,251	2,650
Indonesia	23	21	35	867	584
Peru	194	135	267	440	302
Chile	18	53	207	26	33
Europe/Other	20	33	51	51	57
Total New Employee Hires	**1,104**	**2,176**	**2,898**	**3,635**	**3,626**

1. Reported consolidated North America diversity metrics relate to employees only and are in line with the categories set forth by U.S. Equal Employment Opportunity Commission. These metrics are based on employee data as of year end; however, employee data reported in the 2024 U.S. Employee Data EEO-1 table in this report are from dates of payroll during the month of December 2024.
2. Reflects percentage of Indonesia employee base located in Central Papua and Jayapura who are Indigenous Papuan.
3. Figures are as of year end and therefore may differ from those reported in our annual proxy statements which reflect director nominees as of the record date for our annual meeting of stockholders for each respective year.

Note: Employee demographics are self-reported.

WORKFORCE

Years Ended December 31	2020	2021	2022	2023	2024
Talent Attraction and Retention					
New Employee Hires by Age Group					
<30 Years	539	1,016	1,180	1,642	1,588
30-50 Years	455	942	1,420	1,738	1,715
>50 Years	110	218	298	255	323
Total New Employee Hires	**1,104**	**2,176**	**2,898**	**3,635**	**3,626**
New Employee Hires by Gender					
Men	860	1,697	2,238	2,923	2,888
Women	244	479	660	710	737
Employee Turnover Rate[1] by Location					
United States	20%	14%	14%	14%	14%
Indonesia	5%	7%	7%	7%	7%
Peru	13%	3%	2%	3%	3%
Chile	24%	6%	8%	12%	6%
Europe/Other	13%	7%	3%	4%	4%
Employee Turnover Rate[1] by Age Group					
<30 Years	22%	20%	20%	21%	18%
30-50 Years	9%	7%	6%	6%	6%
>50 Years	26%	12%	13%	13%	13%
Employee Turnover Rate[1] — Men					
Company-initiated Rate	5%	4%	2%	3%	3%
Employee-initiated (Voluntary) Rate	8%	5%	7%	6%	6%
Employee Turnover Rate — Men	13%	9%	9%	9%	9%
Employee Turnover Rate[1] — Women					
Company-initiated Rate	8%	3%	3%	4%	4%
Employee-initiated (Voluntary) Rate	14%	8%	9%	9%	8%
Employee Turnover Rate — Women	22%	11%	12%	13%	12%
Total Employee Turnover Rate	**15%**	**9%**	**9%**	**10%**	**9%**
Voluntary Turnover Rate	**9%**	**6%**	**7%**	**7%**	**6%**

1. Turnover rates exclude seasonal, temporary hires and interns and represent turnover throughout the year.

Note: Employee demographics are self-reported.

WORKFORCE

EEO-1 data presented here is limited to representational reporting in U.S. federally mandated job categories that differ across our global operations. The data in the table does not include our approximately 14,600 employees who reside outside of the U.S., nor does this data include the approximately 65,700 contract personnel who comprise an integral part of our global workforce.

U.S. EQUAL EMPLOYMENT OPPORTUNITY (EEO-1) DISCLOSURE *Year Ended December 31, 2024*

JOB CATEGORIES	Race/Ethnicity														Overall Total
	Hispanic or Latino		Not Hispanic or Latino												
			Male						Female						
	Male	Female	White	Black or African American	Native Hawaiian or Other Pacific Islander	Asian	American Indian or Alaskan Native	Two or More races	White	Black or African American	Native Hawaiian or Other Pacific Islander	Asian	American Indian or Alaskan Native	Two or More races	
Executive/Senior Level Officials and Managers	4	0	23	0	0	1	0	0	5	0	0	0	0	0	33
First/Mid-Level Officials and Managers	489	75	872	12	4	22	14	4	163	3	0	3	3	0	1,664
Professionals	474	251	1,061	108	6	109	12	27	477	28	1	40	11	5	2,610
Technicians	214	78	203	5	2	1	9	5	90	2	0	3	9	1	622
Sales Workers	0	0	1	0	0	1	0	0	1	0	0	0	0	0	3
Administrative Support Workers	26	132	41	3	1	5	1	1	145	11	0	9	6	6	387
Craft Workers	1,236	38	1,252	26	5	6	111	19	30	0	0	0	16	3	2,742
Operatives	2,259	437	1,818	75	21	12	278	59	462	7	7	4	148	21	5,608
Laborers and Helpers	74	18	35	1	0	0	8	1	11	0	0	0	10	0	158
Service Workers	36	88	27	1	0	0	0	1	57	2	0	0	5	1	218
2024 REPORT TOTAL	**4,812**	**1,117**	**5,333**	**231**	**39**	**157**	**433**	**117**	**1,441**	**53**	**8**	**59**	**208**	**37**	**14,045**
2023 Report Total	*4,386*	*987*	*5,066*	*180*	*31*	*140*	*366*	*91*	*1,369*	*43*	*5*	*50*	*183*	*28*	*12,925*

Note: This data includes employees with active employment in North America during the month of December 2024.

BENEFITS OFFERED TO FULL TIME EMPLOYEES

Year Ended December 31, 2024		LIFE INSURANCE	HEALTH CARE	DISABILITY COVERAGE	PARENTAL LEAVE	RETIREMENT PROVISION	STOCK OWNERSHIP
COPPER MINING	**North America**						
	Bagdad	yes	yes	yes	yes	yes	no
	Chino/Cobre	yes	yes	yes	yes	yes	no
	Morenci	yes	yes	yes	yes	yes	no
	Safford/Lone Star	yes	yes	yes	yes	yes	no
	Sierrita	yes	yes	yes	yes	yes	no
	Tyrone	yes	yes	yes	yes	yes	no
	South America						
	Cerro Verde	yes	yes	yes	yes	yes	no
	El Abra	yes	yes	yes	yes	yes	no
	Indonesia						
	Grasberg	yes	yes	yes	yes	yes	no
MOLYBDENUM MINING	**North America**						
	Climax	yes	yes	yes	yes	yes	no
	Henderson	yes	yes	yes	yes	yes	no
SMELTING & REFINING	**North America**						
	El Paso Refinery & Rod	yes	yes	yes	yes	yes	no
	Miami Smelter & Rod	yes	yes	yes	yes	yes	no
	Europe						
	Atlantic Copper Smelter & Refinery	yes	yes	yes	yes	yes	no
OTHER	**Other**						
	Fort Madison Moly Special Products	yes	yes	yes	yes	yes	no
	Rotterdam	no	yes	yes	yes	yes	no
	Stowmarket	yes	yes	yes	yes	yes	no
	Corporate, Support & Administrative (U.S.)	yes	yes	yes	yes	yes	no

Note: Table reflects the minimum benefits offered to full-time employees. Certain employees may be offered other benefits, such as access to an employee assistance program, not listed in this table.

EMPLOYEE PAY EQUITY ANALYSIS[1]

Year Ended December 31, 2024	FEMALE TO MALE EMPLOYEE RATIO		NON-WHITE TO WHITE U.S. EMPLOYEE RATIO	
	Basic Salary	**Total Compensation**	**Basic Salary**	**Total Compensation**
FCX Global	>0.995	>0.995	>0.995	>0.995

1. 1. A third-party compensation consultant confirmed compensation of the analyzed employee groups was near parity (a gap of less than 0.005 cents per U.S. dollar). More information on FCX's fair and equal remuneration practices can be found in the Fair and Equal Remuneration Practices section.

Note: We are committed to providing equal pay for equal work regardless of gender, race, ethnicity or any other characteristic protected by applicable law. We periodically conduct internal compensation reviews to identify possible pay gaps, which cannot be explained through performance, distribution of jobs, experience, time in role and other legitimate business-related factors.

SOCIAL PERFORMANCE: COMMUNITIES

Years Ended December 31	2020	2021	2022	2023	2024
Community Grievances[1] (count)					
Community Grievances by Geography					
United States	59	94	81	93	72
Indonesia	53	60	59	49	55
Peru	10	4	6	28	35
Chile	17	10	15	7	8
Europe	1	1	0	1	1
Total Community Grievances	**140**	**169**	**161**	**178**	**171**
Community Grievances by Type (%)					
Community Engagement	11%	1%	1%	2%	2%
Community Investments	15%	12%	12%	10%	13%
Cultural Heritage	1%	2%	3%	1%	4%
Employment	4%	3%	8%	6%	16%
Environment	16%	15%	15%	20%	22%
Health and Safety	15%	14%	19%	24%	14%
Land Access	0%	1%	0%	2%	1%
Land Rights	10%	5%	3%	2%	2%
Livelihoods	1%	1%	2%	2%	2%
Local Sourcing	8%	8%	12%	7%	3%
Odor, Noise, Vibration	3%	8%	8%	9%	6%
Other[2]	11%	13%	10%	9%	6%
Property Damage	4%	16%	6%	3%	5%
Resettlement	1%	0%	0%	0%	0%
Security	0%	1%	0%	1%	1%
Workforce Behavior	0%	0%	1%	2%	4%

1. A community grievance is any self-reported issue/concern (perceived or actual) that an affected member or group of the communities within our area of direct or indirect operational impact and other stakeholders wants FCX or its business partners to address and resolve. Community grievances reported here are managed via our community grievance mechanism, tracked within our incident management system and were received either anonymously or with attribution by community engagement team members through in-person engagements, in writing or via local telephone hotlines. Grievances can relate to FCX's active mining operations, exploration projects, and reclaimed or remediated sites.
2. Other includes obstruction of view, light disturbance, blight, housing and other grievances not listed above.

SOCIAL INVESTMENTS: FOCUS AREAS

Year Ended December 31, 2024	COMMUNITY INVESTMENTS ($ in millions)	PROGRAMS AND PROJECTS (count)
Education and Skill-Building		
Community Education and Support	$2.1	
Early Education	2.7	
Grades Kindergarten to 12	6.8	
Higher Education	5.4	
Scholarships	3.4	
STEM	0.5	
Workforce Development	4.1	
Education and Skill-Building	**$25.0**	**142**
Economic Opportunity		
Access to Food	$1.0	
Community Infrastructure	8.8	
Cultural Heritage and Arts	2.9	
Economic Development	8.6	
Environmental	1.3	
Health	3.7	
Health Care Facility	11.3	
Housing	0.1	
Livelihoods	3.7	
Recreation	3.1	
Safety	5.1	
Small Business Support	4.3	
Economic Opportunity	**$53.9**	**308**
Community-Level Leadership and Capacity Building		
Citizen Engagement and Participation	$0.9	
Community and Emergency Planning	1.4	
Leadership Training and Skill-Building	1.4	
Organization Governance and Effectiveness	0.2	
Community-Level Leadership and Capacity Building	**$3.9**	**24**
Community Trust Funds[1,2]	**$103.2**	
Other[3]	**$25.2**	
Total Social Investments[2]	**$211.2**	**474**

1. Represents investments in YPMAK programs and their endowment fund, national youth and sports development programs, health programs and land rights trust funds.
2. Includes $49 million in amounts accrued and reserved for future projects and programs in Central Papua, Indonesia.
3. Includes investments in employee giving programs such as FCX's matching gifts program, United Way campaign, stakeholder engagement and administrative services.

ECONOMIC VALUE CONTRIBUTED

($ millions) *Years Ended December 31*	2020	2021	2022	2023	2024
Direct Economic Contributions[1,2]	$11,512	$15,840	$19,622	$18,934	$23,047
Cash Payments to Governments[1,3,4]	$1,108	$3,150	$5,551	$4,003	$6,217
Community Investments[4]	$108	$164	$177	$187	$211

1. For further information, please see the Communities and Indigenous Peoples section and FCX's 2024 Form 10-K.
2. Amounts include export duties and net profit taxes in Indonesia.
3. Amounts presented reflect credits from prior years as applicable and do not reflect payments on assessments under dispute.
4. Cash payments to governments and community investments are subsets of direct economic contributions.

KEY ECONOMIC CONTRIBUTIONS

($ millions) *Year Ended December 31, 2024*	UNITED STATES[1]	INDONESIA	PERU	CHILE	EUROPE/OTHER[2]	TOTAL
Payments to Suppliers	$5,608	$2,357	$1,431	$574	$2,918	**$12,888**
Employee Wages and Benefits	1,987	385	456	120	105	**3,053**
Payments to Providers of Capital:						
Dividends and Distributions	865	1,444	389	0	0	**2,698**
Interest	314	221	18	0	44	**597**
Payments to Governments[3]	27	2,938	586	41	8	**3,600**
Community Investments[4]	54	141	9	6	1	**211**
Total Direct Economic Contributions	**$8,855**	**$7,486**	**$2,889**	**$741**	**$3,076**	**$23,047**
Total Capital Expenditures[5]	**$1,369**	**$2,908**	**$293**	**$82**	**$156**	**$4,808**

1. Includes parent company results.
2. Represents costs by FCX's other business groups that are located outside of the countries where FCX conducts its primary operations.
3. Excludes employee payroll taxes, property taxes, dividends, and other taxes and fees, which are included in payments to suppliers and dividends. A reconciliation to cash payments to governments is provided in the table below.
4. Indonesia includes community investments at Grasberg and PTFI's new downstream processing facilities.
5. Includes costs for capital projects, which include additional payments to suppliers, employee wages and benefits, payments to providers of capital and payments to governments, not included in the rest of the table.

Note: These amounts were derived primarily from FCX's publicly reported segment data. For disclosure of FCX's segment data in accordance with U.S. GAAP, see FCX's 2024 Form 10-K pages 168-173.

RECONCILIATION OF CASH PAYMENTS TO GOVERNMENTS

($ millions) *Year Ended December 31, 2024*	UNITED STATES	INDONESIA[1]	PERU	CHILE	EUROPE/OTHER	TOTAL
Cash Payments to Governments	$646	$4,715	$738	$73	$45	**$6,217**
Less:						
Employee Payroll Taxes	$490	$96	$102	$13	$38	**$739**
Property Taxes	80	69	0	1	2	**152**
Dividends	0	1,444	0	0	0	**1,444**
Other Taxes and Fees[2]	49	168	50	18	(3)	**282**
Total Payments to Governments[3]	**$27**	**$2,938**	**$586**	**$41**	**$8**	**$3,600**

1. Excludes interest and certain administrative payments associated with tax assessments, which are included in the direct benefit amounts reported on on the Financial Contributions fact sheet on ptfi.co.id.
2. Excludes $886 million at Indonesia for export duties and net profit taxes.
3. Employee payroll taxes, dividends, property taxes and certain other taxes are included in payments to suppliers, and dividends and distributions in the summary of key economic contributions by operating region table as that data is derived primarily from FCX's publicly reported segment data. Therefore, these taxes are excluded from cash payments to governments for purposes of reporting direct economic contributions in the Key Economic Contributions table above.

CASH PAYMENTS TO GOVERNMENTS[1]

($ millions) *Year Ended December 31, 2024*	UNITED STATES	INDONESIA[2]	PERU	CHILE	EUROPE/OTHER[3]	TOTAL
Corporate Income Taxes, Net of Refunds	$1	$1,456	$510	$29	$8	**$2,004**
Withholding Taxes on Foreign Dividends	0	151	28	0	0	179
Employee Payroll Taxes[4]	490	96	102	13	38	**739**
Dividends	0	1,444	0	0	0	**1,444**
Royalties and Net Severance Taxes	26	445	48	12	0	**531**
Property Taxes	80	69	0	1	2	**152**
Other Taxes and Fees[5]	49	1,054	50	18	(3)	**1,168**
Total Cash Payments to Governments	**$646**	**$4,715**	**$738**	**$73**	**$45**	**$6,217**

1. This schedule reflects a voluntary effort by FCX to capture its cash payments to governments (net of refunds). Amounts presented do not reflect payments on assessment under dispute but reflect credits from prior years, as applicable. Jurisdictions listed primarily represent taxes and payments to governments at a project-level, except for the U.S. where country tax payments are levied at the entity level.
2. Excludes interest and certain administrative payments associated with tax assessments, which are included in the direct benefit amounts reported on the Financial Contributions fact sheet on ptfi.co.id.
3. Represents cash payments to governments by FCX's other business groups that are located outside of the countries where FCX conducts its primary operations.
4. Includes payroll taxes collected on behalf of employees and paid to governments.
5. Includes customs and export duties, as well as withholding tax on foreign services.

HUMAN RIGHTS

Years Ended December 31	2020	2021	2022	2023	2024
Gross Human Rights Violations[1]	0	0	2 [2]	0	0

1. There is no uniform definition under international law; however, FCX's ongoing data collection and review processes are guided by the United Nations Office of the High Commissioner report, "The Corporate Responsibility to Respect Human Rights – An Interpretive Guide," to identify such types of violations. In addition, FCX uses specific interpretation guidance for certain types of violations from various international organizations such as the International Labour Organization.
2. Information on the incidents at PTFI's new downstream processing facilities in Eastern Java, Indonesia that were determined by FCX to be gross human rights violations during the construction phase of the facilities can be found on page 36 of FCX's 2023 Annual Report on Sustainability.

BUSINESS ETHICS

Years Ended December 31	2020	2021	2022	2023	2024
FCX's Principles of Business Conduct (PBC)[1,2]					
Training Completion Rate - FCX Non-Manager course	58%	100%	100%	99%	99%
Training Completion Rate - FCX Manager course	82%	100%	100%	100%	99%
Anti-Corruption Policy and Procedures[2]					
Board of Directors Certification Rate	100%	100%	100%	100%	100%
Training Completion Rate[3]	82%	100%	100%	99%	99%
Number of Employees Trained[3]	3,013	3,576	3,574	3,726	4,016
Complaints Received					
Number of FCX Compliance Line Reports	270	205	372	457	377

1. PBC training is assigned to active and applicable employees and covers, among other things, health and safety concepts, addressing harassment and discrimination, dealing with inappropriate behavior, preventing conflicts of interest and retaliation from co-workers, and reminds employees how to raise concerns via the Compliance Line.
2. Because of operational challenges as a result of the COVID-19 pandemic, our 2020 business ethics and anti-corruption trainings were voluntary for employees.
3. Select employees receive anti-corruption training based on their job category.

PROCUREMENT SPEND

($ millions) *Years Ended December 31*	2020	2021	2022	2023	2024
Local Suppliers	$2,980	$3,350	$4,077	$4,432	$4,580
National Suppliers	4,804	5,489	8,218	9,404	9,911
Suppliers Located Outside of the Home Country	2,570	2,969	2,988	3,577	3,730
Total Procurement Spend Distribution	**$10,354**	**$11,808**	**$15,284**	**$17,412**	**$18,221**
% Spent with Local Suppliers	29%	28%	27%	25%	25%
% Spent with National Suppliers	46%	46%	54%	54%	54%
% Spent with Suppliers Located Outside of the Home Country	25%	25%	19%	21%	21%
Number of Local Suppliers	3,631	3,145	3,376	3,659	3,693

Note: For our operations in North America, the Netherlands and Chile, local suppliers are identified as those located in the state/region where we have operations. For our operations in Spain and Peru, local suppliers are identified as those located in the city in which we operate. For our operations in the United Kingdom and Indonesia, local suppliers are identified as those in the counties/provinces surrounding our operations. National suppliers are those located in the same country as the operation. Outside home country suppliers are located in countries other than the operation.

PROCUREMENT SPEND BY GROUP

	SPEND ON GOODS			SPEND ON SERVICES[1]			TOTAL PROCUREMENT SPEND
($ millions) *Year Ended December 31, 2024*	LOCAL	% OF TOTAL	TOTAL	LOCAL	% OF TOTAL	TOTAL	
Amount Spent Locally Across Groups - FCX Global							
Small Businesses	$395	61%	**$653**	$527	63%	**$833**	**$1,486**
Women and Minority Owned Businesses[2]	$133	82%	**$163**	$259	65%	**$396**	**$559**

1. Amounts include items such as software and IT services, construction and engineering services, consulting services, recruiting, utilities and unapplied credits.
2. Demographics are self-reported.

Note: For our operations in North America, the Netherlands and Chile, local suppliers are identified as those located in the state/region where we have operations. For our operations in Spain and Peru, local suppliers are identified as those located in the city in which we operate. For our operations in the United Kingdom and Indonesia, local suppliers are identified as those in the counties/provinces surrounding our operations.

PROCUREMENT SPEND BY SITE

($ millions) *Year Ended December 31, 2024*		SPEND ON GOODS			SPEND ON SERVICES[1]			TOTAL PROCUREMENT SPEND
		LOCAL	% OF TOTAL	TOTAL	LOCAL	% OF TOTAL	TOTAL	
COPPER MINING	**North America**							
	Bagdad	$167	52%	324	$204	58%	353	$677
	Chino/Cobre	118	52%	225	132	76%	173	398
	Morenci	527	48%	1,097	482	65%	741	1,838
	Safford/Lone Star	264	52%	509	105	33%	315	824
	Sierrita	175	48%	364	168	81%	208	572
	Tyrone	35	46%	76	20	68%	29	104
	South America							
	Cerro Verde	181	13%	1,410	265	30%	897	2,307
	El Abra	41	11%	364	72	19%	381	745
	Indonesia							
	Grasberg	205	10%	2,014	257	12%	2,071	4,085
	Total Copper Mining	**$1,714**	**27%**	**$6,381**	**$1,706**	**33%**	**$5,168**	**$11,549**
MOLYBDENUM MINING	**North America**							
	Climax	$97	68%	142	$113	50%	226	$367
	Henderson	27	56%	49	43	51%	85	134
	Total Molybdenum Mining	**$124**	**65%**	**$191**	**$156**	**50%**	**$310**	**$501**
SMELTING & REFINING	**North America**							
	El Paso Refinery & Rod	$20	23%	89	$58	50%	116	$205
	Miami Smelter & Rod	58	42%	140	196	67%	292	432
	Europe							
	Atlantic Copper Smelter & Refinery	12	1%	1,872	49	15%	329	2,201
	Total Smelting & Refining	**$91**	**4%**	**$2,100**	**$303**	**41%**	**$738**	**$2,838**
OTHER	**Other**							
	Fort Madison Moly Special Products	$11	44%	25	$25	75%	34	$59
	Rotterdam	3	30%	10	16	51%	31	41
	Stowmarket	1	8%	13	8	76%	10	23
	Corporate, Support & Administrative[2]	14	1%	968	410	18%	2,241	3,209
	Total Other	**$29**	**3%**	**$1,016**	**$458**	**20%**	**$2,315**	**$3,331**
FCX Global		**$1,957**	**20%**	**$9,690**	**$2,623**	**31%**	**$8,531**	**$18,221**

1. Amounts include items such as software & IT services, construction and engineering services, consulting services, recruiting, utilities and unapplied credits.
2. Includes $1.3 billion of spend on the new downstream processing facilities in Indonesia.

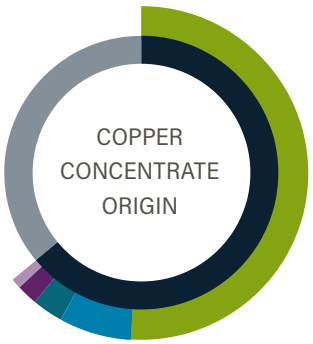
Note: For our operations in North America, the Netherlands and Chile, local suppliers are identified as those located in the state/region where we have operations. For our operations in Spain and Peru, local suppliers are identified as those located in the city in which we operate. For our operations in the United Kingdom and Indonesia, local suppliers are identified as those in the counties/provinces surrounding our operations.

RESPONSIBLE SOURCING OF MINERALS AND METALS: SOURCE REVIEW OUTCOMES

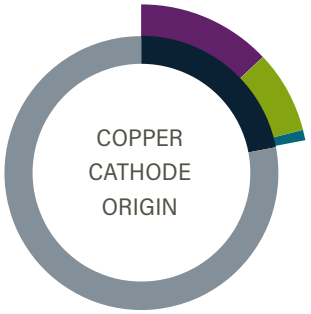
Year Ended December 31, 2024	INTERNAL SOURCES		EXTERNAL SOURCES						Total
	Copper Concentrates	Copper Cathode	Copper Concentrates[1]	Copper Cathode[2]	Recycled Copper[3]	Molybdenum Concentrates[4]	Roasted Molybdenum Concentrates[4]	Others in Scope	
Risk Screening Results									
Red Flag	1	0	9	2	0	2	3	0	**17**
Orange Flag	1	1	11	0	1	6	0	1	**21**
Committee Review Results									
Acceptable Risk	2	1	11	2	0	1	3	0	**20**
Moderate Risk	0	0	7	0	1	7	0	1	**16**
Unacceptable Risk	0	0	0	0	0	0	0	0	**0**
Pending	0	0	2	0	0	0	0	0	**2**

1. External copper concentrate was purchased only by our Atlantic Copper smelter in 2024.
2. External copper cathode was purchased primarily by our El Paso rod mill in 2024; a smaller amount was purchased by our Miami rod mill.
3. External recycled copper was purchased primarily by our Atlantic Copper smelter in 2024; a smaller amount was purchased by our Miami smelter. The origin of recycled copper was determined based on the Joint Due Diligence Standard for Copper, Lead, Molybdenum, Nickel and Zinc definition, which is as follows: The point in the supply chain where the recycled material is returned to the immediate supplier of the recycler.
4. Tolled unroasted molybdenum concentrates were processed at our Bagdad, Fort Madison, Rotterdam and Sierrita roasting facilities; tolled roasted molybdenum concentrates were processed at our Stowmarket ferromolybdenum plant. Tolling is an arrangement where materials are processed by a company on behalf of a client who retains ownership of the agreed to metals and/or volume of those materials.

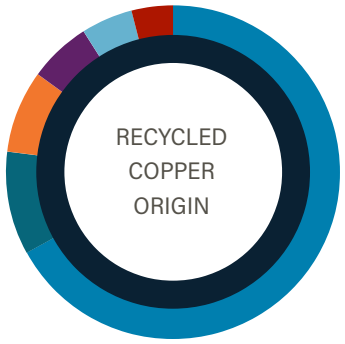
MINERALS & METALS - ORIGIN OF EXTERNALLY SOURCED MATERIALS



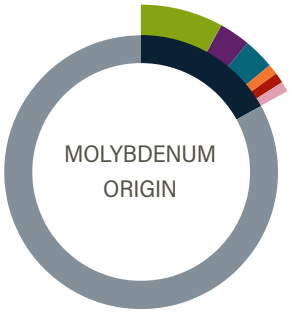
Internal	**36%**
External	**64%**
South America	52%
Southern Europe	7%
Central America	3%
North America	2%
North Africa	<1%



Internal	**78%**
External	**22%**
North America	12%
South America	9%
Central America	<1%



External	**100%**
Southern Europe	66%
Central America	10%
Western Europe	8%
North America	6%
Northern Europe	5%
Eastern Europe	5%



Internal	**83%**
External	**17%**
South America	10%
North America	3%
Central America	3%
Western Europe	<1%
Eastern Europe	<1%
South-eastern Asia	<1%

Note: Country groupings are based on the geographic regions defined under the Standard Country or Area Codes for Statistical Use (known as M49) of the United Nations Statistics Division, where Mexico is classified as Central America.

SCOPE 1 GHG EMISSIONS

(CO_2e thousand metric tons) *Years Ended December 31*		2020	2021	2022	2023	2024
COPPER MINING	**North America**					
	Bagdad	163	163	180	185	210
	Chino/Cobre	53	100	87	132	146
	Morenci	628	621	657	641	638
	Safford/Lone Star	225	185	202	244	266
	Sierrita	119	155	145	152	149
	Tyrone	42	41	47	51	21
	South America					
	Cerro Verde	564	644	664	731	804
	El Abra	81	62	84	91	97
	Indonesia					
	Grasberg	2,035	2,284	2,505	2,546	2,696
	Total Copper Mining	**3,910**	**4,255**	**4,571**	**4,775**	**5,028**
MOLYBDENUM MINING	**North America**					
	Climax	35	30	57	71	82
	Henderson	17	18	17	17	19
	Total Molybdenum Mining	**52**	**47**	**75**	**88**	**101**
SMELTING & REFINING	**North America**					
	El Paso Refinery & Rod	86	100	110	88	86
	Miami Smelter & Rod	99	93	97	101	102
	Europe					
	Atlantic Copper Smelter & Refinery	60	53	47	58	63
	Kokkola Cobalt Refinery[1]	3	-	-	-	-
	Total Smelting & Refining	**248**	**247**	**255**	**247**	**251**
OTHER	**Other**					
	Fort Madison Moly Special Products	17	17	20	21	20
	Rotterdam	8	9	8	8	8
	Stowmarket	0.1	0.1	0.1	0.1	0.1
	Total Other	**25**	**26**	**28**	**29**	**28**
Total Scope 1 - FCX Global		**4,234**	**4,576**	**4,928**	**5,140**	**5,408**

1. In September 2021, FCX completed the sale of its remaining cobalt business based in Kokkola, Finland.

Note: GHG emissions reported are from operating sites deemed under FCX's operational control per the GHG Protocol. FCX's GHG emissions assurance statements are available on pages 106-113.

SCOPE 2 GHG EMISSIONS[1]

(CO_2e thousand metric tons) *Years Ended December 31*		2020	2021	2022	2023	2024
COPPER MINING	**North America**					
	Bagdad[2]	240	160	160	172	189
	Chino/Cobre	101	131	146	133	128
	Morenci	949	763	816	819	811
	Safford/Lone Star	139	157	157	134	154
	Sierrita	409	357	332	325	308
	Tyrone	80	91	91	87	76
	South America					
	Cerro Verde[2]	231	316	406	493	385
	El Abra[2]	224	223	190	0	0
	Indonesia					
	Grasberg[1]	0	0	0	0	0
	Total Copper Mining	**2,372**	**2,197**	**2,296**	**2,164**	**2,051**
MOLYBDENUM MINING	**North America**					
	Climax	66	62	75	80	80
	Henderson	104	88	87	88	81
	Total Molybdenum Mining	**170**	**150**	**162**	**167**	**161**
SMELTING & REFINING	**North America**					
	El Paso Refinery & Rod	18	15	19	14	16
	Miami Smelter & Rod[2]	207	183	228	222	199
	Europe					
	Atlantic Copper Smelter & Refinery[2]	66	59	42	45	41
	Kokkola Cobalt Refinery[3]	7	-	-	-	-
	Total Smelting & Refining	**298**	**258**	**288**	**280**	**256**
OTHER	**Other**					
	Fort Madison Moly Special Products[2]	16	9	11	12	16
	Rotterdam[2]	0	0	0	0	0
	Stowmarket[2]	0	0	0	0	0
	Total Other	**16**	**9**	**11**	**13**	**16**
Total Scope 2 - FCX Global		**2,856**	**2,614**	**2,757**	**2,625**	**2,484**

1. Scope 2 emissions have been calculated using a market-based method, where available. The market-based calculation of Scope 2 emissions utilizes emission factors that are available at the time of inventory close. Therefore, certain emission factors used in market-based calculations may be up to one year in arrears due to lag time. As required by the GHG Protocol, FCX's location-based 2023 Scope 2 emissions are reported in the Scope 2 Dual Reporting table on page 131. PTFI generates its own electricity, and as a result, there are no Scope 2 emissions associated with PTFI's Grasberg operations.
2. Denotes sites for which we have actively engaged in securing renewable electricity through a variety of instruments including renewable energy certificates, PPAs and renewable energy programs.
3. In September 2021, FCX completed the sale of its remaining cobalt business based in Kokkola, Finland.

Note: GHG emissions reported are from operating sites deemed under FCX's operational control per the GHG Protocol. FCX's GHG emissions assurance statemements are available on pages 106-113.

SUMMARY GHG EMISSIONS

(CO_2e thousand metric tons) *Years Ended December 31*	2020	2021	2022	2023	2024
Scope 1 + 2[1] GHG Emissions					
Copper Mining	6,282	6,453	6,867	6,939	7,079
Molybdenum Mining	222	197	236	256	261
Smelting & Refining	546	505	543	527	507
Other	41	35	39	42	44
Total Scope 1 and 2 - FCX Global	**7,090**	**7,190**	**7,685**	**7,764**	**7,892**
Total Scope 3 - FCX Global	**1,729**	**5,180**	**5,892**	**6,428**	**6,564**

1. Scope 2 emissions have been calculated using a market-based method, where available. The market-based calculation of Scope 2 emissions utilizes emission factors that are available at the time of inventory close. Therefore, certain emission factors used in market-based calculations may be up to one year in arrears due to lag time. As required by the GHG Protocol, FCX's location-based 2023 Scope 2 emissions are reported in the Scope 2 Dual Reporting table on the next page. PTFI generates its own electricity, and as a result, there are no Scope 2 emissions associated with PTFI's Grasberg operations.

Note: GHG emissions reported are from operating sites deemed under FCX's operational control per the GHG Protocol. FCX's GHG emissions assurance statements are available on pages 106-113.

GHG EMISSIONS: 2030 REDUCTION TARGET PERFORMANCE

Years Ended December 31	Baseline Year 2018	2020	2021	2022	2023	2024	Target Year 2030
Intensity Reduction Targets[1] (CO_2e metric tons/metric ton copper)							
Americas Copper[2] - *15% intensity reduction*	3.72	3.81	3.59	3.63	3.78	3.99	3.17
PTFI Grasberg[3] - *30% intensity reduction*	4.76	5.40	3.71	3.52	3.38	3.30	3.34
Absolute Reduction Targets[4] (CO_2e thousand metric tons)							
Atlantic Copper Smelter & Refinery - *50% absolute reduction*	177	126	113	89	103	104	88
Primary Molybdenum Sites[5] - *35% absolute reduction*	308	263	232	275	297	305	200

1. Intensity reduction targets (CO_2e metric tons / metric ton copper) include total (Scope 1 and 2) emissions and do not include by-products in the denominator.
2. Americas Copper (for target) includes Bagdad, Cerro Verde, Chino (including Cobre), El Abra, Morenci, Safford (including Lone Star), Sierrita and Tyrone mines as well as the Miami smelter and El Paso refinery. This target includes all payable copper, including payable copper in concentrate and cathode, but excludes rod and wire; GHG emissions associated with the production of by-product molybdenum are also included.
3. PTFI Grasberg's intensity reduction target is based on payable copper produced in concentrate. In 2024, PTFI concentrate was smelted and refined by PTS and third-party smelters/refineries whose emissions are currently accounted for as our Scope 3 emissions and therefore not included in this target. Following completion of the PTS expansion in 2023 and construction and ramp-up of PTFI's new downstream processing facilities in 2025, we plan to review the GHG emissions categorizations for these operations. Certain of these emissions may be reclassified from Scope 3 to Scopes 1 or 2. Following this review, we may adjust our PTFI target and baseline in line with the GHG Protocol.
4. Absolute targets include total (Scope 1 and 2) emissions.
5. Primary molybdenum sites target includes Climax and Henderson mines located in the U.S., and downstream molybdenum processing facilities located in the U.S., U.K. and the Netherlands (Fort Madison, Stowmarket and Rotterdam, respectively).

Note: Where available and applicable, market-based emission factors were used to calculate Scope 2 emissions reflected in this table.

SCOPE 2 GHG EMISSIONS: DUAL REPORTING

(CO_2e thousand metric tons) *Year Ended December 31, 2024*		Location-Based[1]	Market-Based[2]
COPPER MINING	**North America**		
	Bagdad[3]	200	189
	Chino/Cobre	121	128
	Morenci	773	811
	Safford/Lone Star	147	154
	Sierrita	229	308
	Tyrone	72	76
	South America		
	Cerro Verde[3]	630	385
	El Abra[3]	139	0
	Indonesia		
	Grasberg[4]	0	0
	Total Copper Mining	**2,311**	**2,051**
MOLYBDENUM MINING	**North America**		
	Climax	92	80
	Henderson	94	81
	Total Molybdenum Mining	**187**	**161**
SMELTING & REFINING	**North America**		
	El Paso Refinery & Rod	26	16
	Miami Smelter & Rod[3]	180	199
	Europe		
	Atlantic Copper Smelter & Refinery[3]	32	41
	Total Smelting & Refining	**237**	**256**
OTHER	**Other**		
	Fort Madison Moly Special Products[3]	13	16
	Rotterdam[3]	5	0
	Stowmarket[3]	0.3	0.0
	Total Other	**18**	**16**
Total Scope 2 - FCX Global		**2,752**	**2,484**

1. Location-based emission factors were based on regional or national grid-average emission factors in regions where FCX operates.
2. Market-based emission factors were not applicable or available for certain markets were we operate, and therefore, location-based emission factors have been used in accordance with GHG Protocol - Scope 2 Guidance. The market-based calculation of Scope 2 emissions utilizes emission factors that are available at the time of inventory close. Therefore, certain emission factors used in market-based calculations may be up to one year in arrears due to lag time.
3. Denotes sites for which we have actively engaged in securing renewable electricity through a variety of instruments including renewable energy certificates, PPAs and renewable energy programs.
4. PTFI generates its own electricity at Grasberg. As a result, there are no Scope 2 emissions associated with Grasberg operations.

Note: GHG emissions reported are from operating sites deemed under FCX's operational control per the GHG Protocol. FCX's GHG emissions assurance statements are available on pages 106-113.

SCOPE 3 GHG EMISSIONS

(CO_2e thousand metric tons) *Year Ended December 31, 2024*	COPPER MINING					
	NORTH AMERICA					
Scope 3 Emissions Categories	Bagdad	Chino/Cobre	Morenci	Safford/Lone Star	Sierrita	Tyrone
Upstream						
Category 1: Purchased goods and services	106	78	429	153	126	33
Category 2: Capital goods	Included above	Included above	Included above	Included above	Included above	Included above
Category 3: Fuel and energy-related activities[1]	93	57	319	90	86	21
Category 4: Upstream transportation and distribution	14	18	55	14	13	5
Category 5: Waste generated in operations	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 6: Business travel	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 7: Employee commuting	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 8: Upstream leased assets	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Downstream						
Category 9: Downstream transportation and distribution[1]	-	-	-	-	-	-
Category 10: Processing of sold products[1]	-	4	16	1	-	1
Category 11: Use of sold products	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 12: End-of-life treatment of sold products	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 13: Downstream leased assets	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 14: Franchises	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 15: Investments	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Total Scope 3 Emissions	**213**	**158**	**820**	**257**	**226**	**60**

1. Reflects calculations based on activity data rather than on spend data.

Note: Categories determined "not relevant" have been assessed based on the relevance test in accordance with the GHG Protocol. For boundaries, methodologies, and emission factors used, please see EY's Limited Assurance Report Management Schedule on page 108.

SCOPE 3 GHG EMISSIONS

(CO_2e thousand metric tons) *Year Ended December 31, 2024*	COPPER MINING			TOTAL COPPER MINING
	SOUTH AMERICA		INDONESIA	
Scope 3 Emissions Categories	Cerro Verde	El Abra	Grasberg	
Upstream				
Category 1: Purchased goods and services	394	159	1,021	2,498
Category 2: Capital goods	Included above	Included above	Included above	Included above
Category 3: Fuel and energy-related activities[1]	412	77	293	1,449
Category 4: Upstream transportation and distribution	112	18	68	317
Category 5: Waste generated in operations	Not relevant	Not relevant	Not relevant	Not relevant
Category 6: Business travel	Not relevant	Not relevant	Not relevant	Not relevant
Category 7: Employee commuting	Not relevant	Not relevant	Not relevant	Not relevant
Category 8: Upstream leased assets	Not relevant	Not relevant	Not relevant	Not relevant
Downstream				
Category 9: Downstream transportation and distribution[1]	-	-	-	1,241
Category 10: Processing of sold products[1]	436	11	772	Not relevant
Category 11: Use of sold products	Not relevant	Not relevant	Not relevant	Not relevant
Category 12: End-of-life treatment of sold products	Not relevant	Not relevant	Not relevant	Not relevant
Category 13: Downstream leased assets	Not relevant	Not relevant	Not relevant	Not relevant
Category 14: Franchises	Not relevant	Not relevant	Not relevant	Not relevant
Category 15: Investments	Not relevant	Not relevant	Not relevant	Not relevant
Total Scope 3 Emissions	**1,354**	**265**	**2,154**	**5,506**

1. Reflects calculations based on activity data rather than on spend data.

Note: Categories determined "not relevant" have been assessed based on the relevance test in accordance with the GHG Protocol. For boundaries, methodologies, and emission factors used, please see EY's Limited Assurance Report Management Schedule on page 108.

SCOPE 3 GHG EMISSIONS

(CO_2e thousand metric tons) *Year Ended December 31, 2024*	MOLYBDENUM MINING		TOTAL MOLYBDENUM MINING
	NORTH AMERICA		
Scope 3 Emissions Categories	Climax	Henderson	
Upstream			
Category 1: Purchased goods and services	75	27	102
Category 2: Capital goods	Included above	Included above	Included above
Category 3: Fuel and energy-related activities[1]	32	19	52
Category 4: Upstream transportation and distribution	-	-	-
Category 5: Waste generated in operations	Not relevant	Not relevant	Not relevant
Category 6: Business travel	Not relevant	Not relevant	Not relevant
Category 7: Employee commuting	Not relevant	Not relevant	Not relevant
Category 8: Upstream leased assets	Not relevant	Not relevant	Not relevant
Downstream			
Category 9: Downstream transportation and distribution[1]	-	-	-
Category 10: Processing of sold products[1]	-	-	-
Category 11: Use of sold products	Not relevant	Not relevant	Not relevant
Category 12: End-of-life treatment of sold products	Not relevant	Not relevant	Not relevant
Category 13: Downstream leased assets	Not relevant	Not relevant	Not relevant
Category 14: Franchises	Not relevant	Not relevant	Not relevant
Category 15: Investments	Not relevant	Not relevant	Not relevant
Total Scope 3 Emissions	**107**	**47**	**154**

1. Reflects calculations based on activity data rather than on spend data.

Note: Categories determined "not relevant" have been assessed based on the relevance test in accordance with the GHG Protocol. For boundaries, methodologies, and emission factors used, please see EY's Limited Assurance Report Management Schedule on page 108.

SCOPE 3 GHG EMISSIONS

(CO_2e thousand metric tons) *Year Ended December 31, 2024*	SMELTING & REFINING				TOTAL SMELTING & REFINING
	NORTH AMERICA		EUROPE	INDONESIA	
Scope 3 Emissions Categories	El Paso Refinery & Rod	Miami Smelter & Rod	Atlantic Copper Smelter & Refinery	Downstream Construction Projects[1]	
Upstream					
Category 1: Purchased goods and services	13	55	339	177	584
Category 2: Capital goods	Included above	Included above	Included above	Included above	Included above
Category 3: Fuel and energy-related activities[2]	21	60	23	-	104
Category 4: Upstream transportation and distribution	43	70	30	-	142
Category 5: Waste generated in operations	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 6: Business travel	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 7: Employee commuting	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 8: Upstream leased assets	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Downstream					
Category 9: Downstream transportation and distribution[2]	6	-	-	-	6
Category 10: Processing of sold products[2]	3	-	30	-	33
Category 11: Use of sold products	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 12: End-of-life treatment of sold products	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 13: Downstream leased assets	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 14: Franchises	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 15: Investments	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Total Scope 3 Emissions	**86**	**184**	**422**	**177**	**870**

1. Reflects emissions associated with the construction of PTFI's new smelter and precious metals refinery.
2. Reflects calculations based on activity data rather than on spend data.

Note: Categories determined "not relevant" have been assessed based on the relevance test in accordance with the GHG Protocol. For boundaries, methodologies, and emission factors used, please see EY's Limited Assurance Report Management Schedule on page 108.

SCOPE 3 GHG EMISSIONS

(CO_2e thousand metric tons) *Year Ended December 31, 2024*	OTHER			TOTAL OTHER	TOTAL FCX
	OTHER				
Scope 3 Emissions Categories	Fort Madison Moly Special Products	Rotterdam	Stowmarket		
Upstream					
Category 1: Purchased goods and services	14	5	2	22	3,206
Category 2: Capital goods	Included above	Included above	Included above	Included above	Included above
Category 3: Fuel and energy-related activities[1]	7	2	-	9	1,615
Category 4: Upstream transportation and distribution	-	3	-	3	463
Category 5: Waste generated in operations	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 6: Business travel	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 7: Employee commuting	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 8: Upstream leased assets	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Downstream					
Category 9: Downstream transportation and distribution[1]	-	-	-	-	6
Category 10: Processing of sold products[1]	-	-	-	-	1,275
Category 11: Use of sold products	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 12: End-of-life treatment of sold products	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 13: Downstream leased assets	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 14: Franchises	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Category 15: Investments	Not relevant	Not relevant	Not relevant	Not relevant	Not relevant
Total Scope 3 Emissions	**21**	**11**	**2**	**34**	**6,564**

1. Reflects calculations based on activity data rather than on spend data.

Note: Categories determined "not relevant" have been assessed based on the relevance test in accordance with the GHG Protocol. For boundaries, methodologies, and emission factors used, please see EY's Limited Assurance Report Management Schedule on page 108.

AIR EMISSIONS

(thousand metric tons) *Years Ended December 31*	2020	2021	2022	2023	2024
CO, carbon monoxide[1]	98.2	96.1	38.4	39.5	41.2
NO_X (excluding N_2O), oxides of nitrogen	39.9	47.5	49.7	43.2	42.4
SO_X, oxides of sulfur	7.3	7.0	6.9	6.7	7.1
PM_{10}, particulate matter	13.1	13.0	14.6	16.5	18.2
Hg, mercury	0.0001	0.0001	0.0002	0.0001	0.0001
Pb, lead	0.02	0.01	0.01	0.01	0.01
VOCs, non-methane volatile organic compounds[1]	8.3	8.5	4.2	4.6	4.5
Ozone Depleting Substances, CFC-11 equivalent	0.00002	0.00002	0.00001	0.00001	0.00001

1. Emission factors for CO and VOC related to haul truck engines were updated to EPA Tier 1 standards in 2022 to better reflect the average age of FCX's haul truck fleet.

ENERGY CONSUMPTION BY BUSINESS SEGMENT

(terajoules) *Years Ended December 31*	2020	2021	2022	2023	2024
Copper Mining	75,699	81,148	86,319	90,507	93,449
Molybdenum Mining	2,012	1,893	2,333	2,605	2,783
Smelting & Refining	7,840	7,493	7,705	7,461	7,648
Other	698	677	715	744	751
Total Energy Consumption - FCX Global	**86,249**	**91,212**	**97,072**	**101,317**	**104,630**

DIRECT ENERGY CONSUMPTION BY SITE

(terajoules) *Years Ended December 31*		2020	2021	2022	2023	2024
COPPER MINING	**North America**					
	Bagdad	2,077	2,024	2,235	2,294	2,597
	Chino/Cobre	706	1,474	1,108	1,951	2,126
	Morenci	8,088	7,975	8,295	8,163	8,045
	Safford/Lone Star	2,008	2,244	2,491	2,945	3,206
	Sierrita	1,513	1,955	1,850	1,927	1,883
	Tyrone	515	502	571	634	261
	South America					
	Cerro Verde	7,093	7,981	8,339	9,168	10,046
	El Abra	1,031	757	1,031	1,121	1,181
	Indonesia					
	Grasberg	24,217	26,422	28,854	30,239	32,276
	Total Copper Mining	**47,248**	**51,334**	**54,774**	**58,442**	**61,620**
MOLYBDENUM MINING	**North America**					
	Climax	497	424	779	944	1,075
	Henderson	325	333	319	322	353
	Total Molybdenum Mining	**822**	**757**	**1,098**	**1,266**	**1,428**
SMELTING & REFINING	**North America**					
	El Paso Refinery & Rod	1,694	1,981	2,184	1,749	1,704
	Miami Smelter & Rod	1,910	1,790	1,869	1,876	1,901
	Europe					
	Atlantic Copper Smelter & Refinery	895	800	725	866	932
	Kokkola Cobalt Refinery[1]	53	-	-	-	-
	Total Smelting & Refining	**4,552**	**4,572**	**4,778**	**4,491**	**4,537**
OTHER	**Other**					
	Fort Madison Moly Special Products	339	327	393	414	377
	Rotterdam	163	185	153	155	162
	Stowmarket	1	2	1	1	1
	Total Other	**503**	**514**	**547**	**570**	**541**
Total Direct Energy Consumption - FCX Global		**53,127**	**57,177**	**61,197**	**64,769**	**68,127**

1. In September 2021, FCX completed the sale of its remaining cobalt business based in Kokkola, Finland.

INDIRECT ENERGY CONSUMPTION BY SITE

(terajoules) *Years Ended December 31*		2020	2021	2022	2023	2024
COPPER MINING	**North America**					
	Bagdad	2,088	1,853	1,871	2,044	2,115
	Chino/Cobre	886	1,068	1,225	1,172	1,240
	Morenci	8,251	7,844	8,393	8,492	8,178
	Safford/Lone Star	1,203	1,611	1,611	1,392	1,551
	Sierrita	2,315	2,179	2,297	2,413	2,424
	Tyrone	715	750	767	764	735
	South America					
	Cerro Verde	11,005	12,458	13,111	13,390	13,108
	El Abra	1,988	2,052	2,270	2,398	2,477
	Indonesia					
	Grasberg[1]	0	0	0	0	0
	Total Copper Mining	**28,451**	**29,814**	**31,545**	**32,065**	**31,828**
MOLYBDENUM MINING	**North America**					
	Climax	464	473	572	636	671
	Henderson	726	664	663	703	684
	Total Molybdenum Mining	**1,190**	**1,136**	**1,235**	**1,339**	**1,355**
SMELTING & REFINING	**North America**					
	El Paso Refinery & Rod	269	240	286	227	261
	Miami Smelter & Rod	1,889	1,665	1,837	1,781	1,902
	Europe					
	Atlantic Copper Smelter & Refinery	1,032	1,016	804	960	947
	Kokkola Cobalt Refinery[2]	98	-	-	-	-
	Total Smelting & Refining	**3,288**	**2,921**	**2,927**	**2,968**	**3,110**
OTHER	**Other**					
	Fort Madison Moly Special Products	145	111	114	115	159
	Rotterdam	46	47	49	53	46
	Stowmarket	4	5	5	6	5
	Total Other	**195**	**163**	**168**	**174**	**210**
Total Indirect Energy Consumption - FCX Global		**33,125**	**34,035**	**35,875**	**36,548**	**36,503**

1. PTFI generates its own electricity in the Grasberg minerals district; as a result, there is no indirect energy associated with Grasberg operations.
2. In September 2021, FCX completed the sale of its remaining cobalt business based in Kokkola, Finland.

ENERGY CONSUMPTION BY TYPE

(terajoules, except percentages) *Year Ended December 31, 2024*		DIRECT ENERGY			INDIRECT ENERGY			TOTAL ENERGY			%
		RENEWABLE	NONRENEWABLE	TOTAL	RENEWABLE	NONRENEWABLE	TOTAL	RENEWABLE	NONRENEWABLE	TOTAL	RENEWABLE
COPPER MINING	**North America**										
	Bagdad	0	2,597	2,597	587	1,528	2,115	587	4,124	4,711	12%
	Chino/Cobre	0	2,126	2,126	119	1,121	1,240	119	3,247	3,366	4%
	Morenci	0	8,045	8,045	1,200	6,979	8,178	1,200	15,024	16,224	7%
	Safford/Lone Star	0	3,206	3,206	227	1,324	1,551	227	4,530	4,756	5%
	Sierrita	0	1,883	1,883	318	2,107	2,424	318	3,989	4,307	7%
	Tyrone	0	261	261	62	673	735	62	934	996	6%
	South America										
	Cerro Verde	501	9,545	10,046	9,674	3,434	13,108	10,175	12,979	23,154	44%
	El Abra	0	1,181	1,181	2,477	0	2,477	2,477	1,181	3,658	68%
	Indonesia										
	Grasberg	1,606	30,670	32,276	0	0	0	1,606	30,670	32,276	5%
	Total Copper Mining	**2,108**	**59,513**	**61,621**	**14,663**	**17,165**	**31,828**	**16,771**	**76,678**	**93,449**	**18%**
MOLYBDENUM MINING	**North America**										
	Climax	0	1,075	1,075	268	403	671	268	1,477	1,745	15%
	Henderson	12	342	353	274	410	684	285	752	1,037	27%
	Total Molybdenum Mining	**12**	**1,416**	**1,428**	**542**	**813**	**1,355**	**554**	**2,229**	**2,783**	**20%**
SMELTING & REFINING	**North America**										
	El Paso Refinery & Rod	0	1,704	1,704	10	251	261	10	1,955	1,965	1%
	Miami Smelter & Rod	0	1,901	1,901	300	1,602	1,902	300	3,503	3,803	8%
	Europe										
	Atlantic Copper Smelter & Refinery	0	932	932	401	545	947	401	1,478	1,879	21%
	Total Smelting & Refining	**0**	**4,537**	**4,537**	**712**	**2,398**	**3,110**	**712**	**6,935**	**7,648**	**9%**
OTHER	**Other**										
	Fort Madison Moly Special Products	0	377	377	66	93	159	66	470	536	12%
	Rotterdam	0	162	162	46	0	46	46	162	208	22%
	Stowmarket	0	1	1	5	0	5	5	1	7	79%
	Total Other	**0**	**541**	**541**	**117**	**93**	**210**	**117**	**634**	**751**	**16%**
Total - FCX Global		**2,120**	**66,007**	**68,127**	**16,034**	**20,469**	**36,503**	**18,154**	**86,476**	**104,630**	**17%**

Note: Renewable energy sources include wind, solar, hydro, biomass and geothermal contracts for energy consumption, and a percentage associated with biofuels used on-site.

INDIRECT ENERGY CONSUMPTION BY SOURCE

(terajoules) *Year Ended December 31, 2024*		GEO-THERMAL	SOLAR	WIND	NUCLEAR	HYDRO	BIOMASS	OTHER FOSSIL	NATURAL GAS	OIL	COAL/ COKE	OTHER
COPPER MINING	**North America**											
	Bagdad[1]	73.8	171.7	161.8	377.5	173.9	5.9	0.0	916.6	0.0	233.7	0.0
	Chino/Cobre	18.7	43.7	41.1	95.9	14.3	1.5	0.0	965.9	0.0	59.3	0.0
	Morenci	188.1	439.2	413.8	965.1	143.1	15.5	0.0	5,416.6	0.0	597.0	0.0
	Safford/Lone Star	35.7	83.0	78.2	182.5	27.0	3.0	0.0	1,028.5	0.0	112.9	0.0
	Sierrita	0.0	150.3	167.3	0.0	0.0	0.0	0.0	1,251.0	0.0	606.1	249.7
	Tyrone	9.8	22.7	21.4	49.8	7.4	0.8	0.0	592.3	0.0	30.9	0.0
	South America											
	Cerro Verde[1]	0.0	91.8	616.1	0.0	8,952.6	13.1	0.0	3408.0	26.2	0.0	0.0
	El Abra[1]	0.0	916.5	99.1	0.0	1,461.4	0.0	0.0	0.0	0.0	0.0	0.0
	Indonesia											
	Grasberg[2]	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Total Copper Mining	**326.1**	**1,918.8**	**1,598.6**	**1,670.8**	**10,779.7**	**39.8**	**0.0**	**13,578.8**	**26.2**	**1,639.8**	**249.7**
MOLYBDENUM MINING	**North America**											
	Climax	0.0	26.8	214.7	67.1	26.8	0.0	0.0	201.3	0.0	127.5	6.7
	Henderson	0.0	27.4	218.8	68.4	27.4	0.0	0.0	205.2	0.0	129.9	6.8
	Total Molybdenum Mining	**0.0**	**54.2**	**433.5**	**135.5**	**54.2**	**0.0**	**0.0**	**406.4**	**0.0**	**257.4**	**13.6**
SMELTING & REFINING	**North America**											
	El Paso Refinery & Rod	0.0	10.5	0.0	100.1	0.0	0.0	0.0	107.7	0.0	0.0	43.1
	Miami Smelter & Rod[1]	63.3	173.3	12.7	358.7	43.8	7.2	0.0	766.6	0.0	326.2	150.3
	Europe											
	Atlantic Copper Smelter & Refinery[1]	0.0	103.2	212.1	226.3	63.4	22.7	48.3	205.5	12.3	33.1	19.9
	Total Smelting & Refining	**63.3**	**286.9**	**224.8**	**685.1**	**107.2**	**30.0**	**48.3**	**1,079.7**	**12.3**	**359.4**	**213.3**
OTHER	**Other**											
	Fort Madison Moly Special Products[1]	0.0	0.5	65.4	0.0	0.1	0.0	0.0	64.4	0.0	21.8	6.7
	Rotterdam[1]	0.0	0.0	3.2	0.0	42.7	0.0	0.0	0.0	0.0	0.0	0.0
	Stowmarket[1]	0.0	1.2	3.8	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0
	Total Other	**0.0**	**1.8**	**72.3**	**0.0**	**43.0**	**0.0**	**0.0**	**64.4**	**0.0**	**21.8**	**6.7**
Total - FCX Global		**389.4**	**2,261.7**	**2,329.3**	**2,491.4**	**10,984.0**	**69.8**	**48.3**	**15,129.3**	**38.5**	**2,278.4**	**483.2**

1. Denotes sites for which we have actively engaged in securing renewable electricity through a variety of instruments including renewable energy certificates, PPAs and renewable energy programs.
2. PTFI generates its own electricity in the Grasberg minerals district; as a result, there is no indirect energy associated with Grasberg operations.

Note: Indirect energy consumption is calculated using resource mix, which comes from supplier data, when available.

DIRECT ENERGY CONSUMPTION BY SOURCE

(terajoules) *Year Ended December 31, 2024*		COAL/ COKE	DIESEL	B5 BIODIESEL	B35 BIODIESEL	RENEWABLE DIESEL	GASOLINE	NATURAL GAS	PROPANE /LPG	AVIATION FUEL	USED OIL
COPPER MINING	**North America**										
	Bagdad	0.0	2,492.7	0.0	0.0	0.0	39.5	64.0	0.3	0.0	0.0
	Chino/Cobre	0.0	1,187.9	0.0	0.0	0.0	34.4	899.4	3.9	0.0	0.0
	Morenci	0.0	7,036.3	0.0	0.0	0.0	169.1	839.0	0.7	0.0	0.0
	Safford/Lone Star	0.0	3,108.8	0.0	0.0	0.0	65.3	0.0	31.6	0.0	0.0
	Sierrita	0.0	1,627.2	0.0	0.0	0.0	42.2	208.4	5.0	0.0	0.0
	Tyrone	0.0	229.0	0.0	0.0	0.0	14.3	16.1	2.0	0.0	0.0
	South America										
	Cerro Verde	0.0	0.0	10,029.6	0.0	0.0	16.7	0.0	0.0	0.0	0.0
	El Abra	0.0	1,170.4	0.0	0.0	0.0	6.7	0.0	3.5	0.0	0.0
	Indonesia										
	Grasberg	19,214.6	8,102.2	0.0	4,589.6	0.0	50.2	0.0	0.0	190.6	129.1
	Total Copper Mining	**19,214.6**	**24,954.5**	**10,029.6**	**4,589.6**	**0.0**	**438.4**	**2,026.9**	**47.1**	**190.6**	**129.1**
MOLYBDENUM MINING	**North America**										
	Climax	0.0	857.6	0.0	0.0	0.0	14.7	201.1	1.2	0.0	0.0
	Henderson	0.0	14.5	0.0	29.8	1.3	4.0	301.9	2.0	0.0	0.0
	Total Molybdenum Mining	**0.0**	**872.1**	**0.0**	**29.8**	**1.3**	**18.8**	**503.0**	**3.2**	**0.0**	**0.0**
SMELTING & REFINING	**North America**										
	El Paso Refinery & Rod	0.0	3.8	0.0	0.0	0.0	0.4	1,689.4	10.2	0.0	0.0
	Miami Smelter & Rod	9.5	67.0	0.0	0.0	0.0	15.4	1,806.1	3.4	0.0	0.0
	Europe										
	Atlantic Copper Smelter & Refinery	80.3	273.9	0.0	0.0	0.0	0.0	578.0	0.0	0.0	0.0
	Total Smelting & Refining	**89.9**	**344.8**	**0.0**	**0.0**	**0.0**	**15.7**	**4,073.5**	**13.5**	**0.0**	**0.0**
OTHER	**Other**										
	Fort Madison Moly Special Products	0.0	7.3	0.0	0.0	0.0	0.1	368.1	1.7	0.0	0.0
	Rotterdam	0.0	3.3	0.0	0.0	0.0	0.0	158.8	0.0	0.0	0.0
	Stowmarket	0.0	0.9	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0
	Total Other	**0.0**	**11.4**	**0.0**	**0.0**	**0.0**	**0.1**	**527.4**	**1.7**	**0.0**	**0.0**
Total - FCX Global		**19,304.4**	**26,182.8**	**10,029.6**	**4,619.3**	**1.3**	**473.1**	**7,130.8**	**65.6**	**190.6**	**129.1**

WATER PERFORMANCE: FCX GLOBAL

(thousand cubic meters) *Years Ended December 31*	2020	2021	2022	2023	2024
New Water Withdrawn					
Groundwater	96,749	112,828	102,636	126,689	118,146
Surface Water	49,788	56,352	67,182	59,999	67,182
Sea Water	49,218	43,020	34,719	44,308	42,606
Stormwater	41,983	53,023	54,475	47,791	57,959
Third-party Sources	23,561	31,582	32,669	35,928	35,081
Total New Water Withdrawn[1]	**261,299**	**296,805**	**291,682**	**314,715**	**320,974**
Total Water Recycled/Reused	**1,231,053**	**1,325,184**	**1,526,886**	**1,565,794**	**1,556,211**
Total Utilized Water (Withdrawn + Recycled/Reused)	1,492,352	1,621,989	1,818,568	1,880,509	1,877,186
Water Recycle/Reuse Rate[2] (%)	**82%**	**82%**	**84%**	**83%**	**83%**
Total Water Discharged[3]	101,963	106,127	97,347	118,295	118,850
Total Water Consumption[4]	166,752	184,714	197,983	200,579	203,023
Change in Water Storage Volume	(7,416)	5,965	(3,647)	(4,160)	(899)
Water Use Efficiency Rate[5] (%)	**89%**	**87%**	**89%**	**89%**	**89%**

1. New water withdrawal includes new water that is received or extracted by a site and used for the first time. This includes high-quality freshwater and lower-quality water and is categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
2. Water Recycle/Reuse Rate = (Total Water Recycled + Reused) / Total Water Utilized.
3. Water discharged is water removed from an operation and returned to the environment or a third party after meeting required treatment and discharge standards.
4. Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).
5. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

Note: Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant.

ICMM WATER QUALITY CATEGORIES	
High Quality (Freshwater[1])	**Category 1** High-quality water that may require minimal and inexpensive treatment to raise quality to appropriate drinking water standard (e.g., near potable water quality).
	Category 2 Medium-quality water that would require a moderate level of treatment to meet appropriate drinking water standard (e.g., agricultural use).
Low Quality	**Category 3** Low-quality water that would require significant treatment to raise quality to appropriate drinking water standards (e.g., industrial and wastewater).

1. High-quality water, as defined by ICMM, is equivalent to Fresh Water as defined by the IFRS Foundation's SASB Metals & Mining Sustainability Accounting Standard (EM-MM; version 2023-12).

WATER QUALITY: FCX GLOBAL

(thousand cubic meters) *Year Ended December 31, 2024*	HIGH QUALITY[1]	LOW QUALITY[1]	TOTAL
Water Withdrawals			
Groundwater	99,320	18,826	118,146
Surface Water	67,182	0	67,182
Sea Water	0	42,606	42,606
Stormwater	54,559	3,400	57,959
Third-party Sources	34,714	366	35,081
Total New Water Withdrawn[2]	**255,775**	**65,199**	**320,974**
Water Discharged Off-site[3]			
To Surface	14,598	23	14,621
To Sea, Ocean, or Estuary[4]	11,514	92,692	104,206
To Third-party	0	23	23
Total Water Discharged Off-site	**26,111**	**92,738**	**118,850**
Water Consumption[5]			
Total Water Consumption			**203,023**
Stored Water			
Change in Water Storage Volume			(899)
Total Water Recycled/Reused			**1,556,211**
Total Utilized Water (Withdrawn + Recycled/Reused)			**1,877,186**
Water Recycle/Reuse Rate[6] (%)			83%
Water Use Efficiency Rate[7] (%)			89%

1. Per ICMM guidance, we differentiate the quality of water withdrawn and discharged into high quality and low quality.
2. New water withdrawal includes new water that is received or extracted by a site and used for the first time. This includes high quality freshwater and lower quality water and is categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
3. Approximately 36% of water quantities discharged were associated with our Atlantic Copper Smelter where estuarine water is used for cooling and then returned to its source, 52% associated with PTFI's controlled riverine tailings management system, and the remaining 12% is associated with our Climax and Henderson mines in Colorado.
4. Per ICMM guidelines, low quality discharged water to sea, ocean, or estuary is categorized as such due primarily to (a) the estuarine source water used at Atlantic Copper, which is already low quality due to salinity, and (b) the discharged water associated with the function of PTFI Grasberg's controlled riverine tailings system, which has an alkaline pH.
5. Water Consumption = Total Water Withdrawn – Discharged Water – Change in Water Storage Volume. Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).
6. Water Recycle/Reuse Rate = (Total Water Reused + Recycled) / Total Water Utilized.
7. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

Note: Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant.

WATER PERFORMANCE: OPERATIONS IN WATER STRESSED AREAS[1]

(thousand cubic meters) *Years Ended December 31*	2020	2021	2022	2023	2024
New Water Withdrawn					
Groundwater	5,945	6,066	6,589	5,472	6,896
Surface Water	24,360	29,279	31,202	33,255	36,022
Sea Water	0	0	0	0	0
Stormwater	1,496	208	577	1,120	677
Third-party Sources	17,717	27,242	28,333	31,104	31,237
Total New Water Withdrawn[2]	**49,518**	**62,794**	**66,701**	**70,950**	**74,832**
Total Water Recycled/Reused	**495,863**	**595,596**	**644,344**	**664,094**	**638,667**
Total Utilized Water (Withdrawn + Recycled/Reused)	545,381	658,390	711,046	735,044	713,500
Water Recycle/Reuse Rate[3] (%)	**91%**	**90%**	**91%**	**90%**	**90%**
Total Water Discharged[4]	0	0	0	0	0
Total Water Consumption[5]	48,879	62,540	67,321	72,886	73,990
Change in Water Storage Volume	639	254	(620)	(1,936)	843
Water Use Efficiency Rate[6] (%)	**91%**	**90%**	**91%**	**90%**	**90%**

1. This table reflects water utilization at mine sites determined by FCX to have a high or extremely high baseline water stress rating, which account for 2 (Cerro Verde and El Abra) out of 17 of FCX's mining and mineral processing sites.
2. New water withdrawn includes new water that is received or extracted by a site and used for the first time. This includes high-quality freshwater and lower-quality water and is categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
3. Water Recycle/Reuse Rate = (Total Water Recycled + Reused) / Total Water Utilized.
4. Water discharged is water removed from an operation and returned to the environment or a third party after meeting required treatment and discharge standards.
5. Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).
6. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

Note: Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant.

WATER QUALITY: OPERATIONS IN WATER STRESSED AREAS[1]

(thousand cubic meters) *Year Ended December 31, 2024*	HIGH QUALITY[2]	LOW QUALITY[2]	TOTAL
Water Withdrawals			
Groundwater	0	6,896	6,896
Surface Water	36,022	0	36,022
Sea Water	0	0	0
Stormwater	677	0	677
Third-party Sources	31,237	0	31,237
Total New Water Withdrawn[3]	**67,936**	**6,896**	**74,832**
Water Discharged Off-site			
To Surface	0	0	0
To Sea, Ocean, or Estuary	0	0	0
To Third-party	0	0	0
Total Water Discharged Off-site	**0**	**0**	**0**
Water Consumption[4]			
Total Water Consumption			**73,990**
Stored Water			
Change in Water Storage Volume			843
Total Water Recycled/Reused			**638,667**
Total Utilized Water (Withdrawn + Recycled/Recycled)			**713,500**
Water Recycle/Reuse Rate[5] (%)			90%
Water Use Efficiency Rate[6] (%)			90%

1. This table reflects water utilization at mine sites determined by FCX to have a high or extremely high baseline water stress rating, which account for 2 (Cerro Verde and El Abra) out of 17 of FCX's mining and mineral processing sites.
2. Per ICMM guidance, we differentiate the quality of water withdrawn and discharged into high quality and low quality.
3. New water withdrawn includes new water that is received or extracted by a site and used for the first time. This includes high quality freshwater and lower quality water and is categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
4. Water Consumption = Total Water Withdrawn – Discharged Water – Change in Water Storage Volume. Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).
5. Water Recycle/Reuse Rate = (Total Water Reused + Recycled) / Total Water Utilized.
6. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

Note: Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant.

WATER SUPPLY RISKS

OPERATION	CLIMATE CONDITIONS[1]	WATER SOURCES[2]	WATER SUPPLY RISKS		
			WATER STRESS RATING[3]	EXCESS WATER[4]	ACCESS CHALLENGES[5]
Bagdad *(Arizona)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater, Third Party	Low-Med		
Cerro Verde *(Arequipa, Peru)*	Arid; Desert	Groundwater, Surface water, Stormwater, Third Party	High		X
Chino *(New Mexico)*	Arid; Semi-desert	Groundwater, Stormwater, Third Party	Low-Med		
Climax *(Colorado)*	Snow; Fully humid	Groundwater, Surface water, Stormwater	Low-Med		
El Abra *(Calama, Chile)*	Arid; Desert	Groundwater, Stormwater	Extremely High		X
Grasberg *(Central Papua, Indonesia)*	Tropical; Fully humid	Groundwater, Surface water, Stormwater	Low	X	
Henderson *(Colorado)*	Snow; Fully humid	Groundwater, Surface water, Stormwater	Med-High	X	
Miami *(Arizona)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater, Third Party	Med-High	X	X
Morenci *(Arizona)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater, Third Party	Med-High		X
Safford *(Arizona)*	Arid; Semi-desert	Groundwater, Stormwater	Med-High		X
Sierrita *(Arizona)*	Arid; Semi-desert	Groundwater, Stormwater	Med-High		X
Tyrone *(New Mexico)*	Arid; Semi-desert	Groundwater, Surface water, Stormwater	Low-Med		

1. Climate conditions based on the Köppen-Geiger climate classification terminology.
2. Water sources can include groundwater, surface water, stormwater, sea water, or third-party sources (including effluent). Third-party water sources are primarily sourced from wastewater effluent.
3. FCX determines baseline water stress ratings by referencing the World Resources Institute's Aqueduct tool's baseline water stress classifications where our operations are located and considering site-specific circumstances of withdrawal at each operation, including the location of available water sources.
4. Excess water risk applies to sites which receive more stormwater through precipitation and/or snowmelt than can be used for operational purposes. This risk is mitigated through water management plans, including water balance forecasting, diversions, enhanced evaporation and water treatment.
5. Access challenges can include legal challenges or potential changes in law or regulations that could impact our access to certain water supplies.

WATER PERFORMANCE BY REGION

(thousand cubic meters) *Years Ended December 31*			2020	2021	2022	2023	2024
COPPER MINING	North America	New Water Withdrawn					
		Groundwater	65,922	71,089	60,754	72,356	72,107
		Surface Water	16,245	18,857	27,240	17,858	22,800
		Sea Water	0	0	0	0	0
		Stormwater	8,945	18,575	20,980	14,371	15,113
		Third-party Sources	3,540	2,054	2,378	2,496	1,685
		Total New Water Withdrawn[1]	**94,652**	**110,575**	**111,352**	**107,080**	**111,704**
		Total Water Recycled/Reused	**613,440**	**574,321**	**711,682**	**734,348**	**734,369**
		Total Utilized Water (Withdrawn + Recycled/Reused)	708,092	684,896	823,035	841,428	846,074
		Water Recycle/Reuse Rate[2] (%)	**87%**	**84%**	**86%**	**87%**	**87%**
		Total Water Discharged[3]	0	191	0	0	0
		Total Water Consumption[4]	100,035	104,279	112,740	109,211	111,133
		Change in Water Storage Volume	(5,383)	6,105	(1,387)	(2,130)	571
		Water Use Efficiency Rate[5] (%)	**87%**	**84%**	**86%**	**87%**	**87%**
			2020	2021	2022	2023	2024
	South America	New Water Withdrawn					
		Groundwater	5,945	6,066	6,589	5,472	6,896
		Surface Water	24,360	29,279	31,202	33,255	36,022
		Sea Water	0	0	0	0	0
		Stormwater	1,496	208	577	1,120	677
		Third-party Sources	17,717	27,242	28,333	31,104	31,237
		Total New Water Withdrawn[1]	**49,518**	**62,794**	**66,701**	**70,950**	**74,832**
		Total Water Recycled/Reused	**495,863**	**595,596**	**644,344**	**664,094**	**638,667**
		Total Utilized Water (Withdrawn + Recycled/Reused)	545,381	658,390	711,046	735,044	713,500
		Water Recycle/Reuse Rate[2] (%)	**91%**	**90%**	**91%**	**90%**	**90%**
		Total Water Discharged[3]	0	0	0	0	0
		Total Water Consumption[4]	48,879	62,540	67,321	72,886	73,990
		Change in Water Storage Volume	639	254	(620)	(1,936)	843
		Water Use Efficiency Rate[5] (%)	**91%**	**90%**	**91%**	**90%**	**90%**

1. New water withdrawal includes new water that is received or extracted by a site and used for the first time. This includes high quality freshwater and lower quality water and is categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
2. Water Recycle/Reuse Rate = (Total Water Recycled + Reused) / Total Water Utilized.
3. Water discharged is water removed from an operation and returned to the environment or a third party after meeting required treatment and discharge standards.
4. Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).
5. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

Note: Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant.

WATER PERFORMANCE BY REGION

(thousand cubic meters) *Years Ended December 31*			2020	2021	2022	2023	2024
COPPER MINING	Indonesia	New Water Withdrawn					
		Groundwater	21,036	31,984	31,526	44,608	35,050
		Surface Water	4,734	5,960	6,529	6,896	6,328
		Sea Water	0	0	0	0	0
		Stormwater	16,348	16,831	16,134	13,789	23,771
		Third-party Sources	0	0	0	0	0
		Total New Water Withdrawn[1]	**42,119**	**54,775**	**54,188**	**65,293**	**65,148**
		Total Water Recycled/Reused	**64,302**	**101,534**	**118,651**	**108,157**	**121,848**
		Total Utilized Water (Withdrawn + Recycled/Reused)	106,420	156,309	172,839	173,451	186,995
		Water Recycle/Reuse Rate[2] (%)	**60%**	**65%**	**69%**	**62%**	**65%**
		Total Water Discharged[3]	38,721	51,022	49,966	61,115	61,245
		Total Water Consumption[4]	3,339	3,751	4,216	4,186	3,902
		Change in Water Storage Volume	59	2	6	(8)	0
		Water Use Efficiency Rate[5] (%)	**95%**	**96%**	**97%**	**96%**	**97%**
			2020	2021	2022	2023	2024
	TOTAL Copper Mining	New Water Withdrawn					
		Groundwater	92,902	109,139	98,869	122,435	114,052
		Surface Water	45,340	54,096	64,971	58,010	65,150
		Sea Water	0	0	0	0	0
		Stormwater	26,790	35,613	37,691	29,279	39,561
		Third-party Sources	21,257	29,296	30,711	33,600	32,921
		Total New Water Withdrawn[1]	**186,288**	**228,144**	**232,242**	**243,324**	**251,684**
		Total Water Recycled/Reused	**1,173,605**	**1,271,451**	**1,474,677**	**1,506,599**	**1,494,884**
		Total Utilized Water (Withdrawn + Recycled/Reused)	1,359,893	1,499,595	1,706,919	1,749,923	1,746,569
		Water Recycle/Reuse Rate[2] (%)	**86%**	**85%**	**86%**	**86%**	**86%**
		Total Water Discharged[3]	38,721	51,213	49,966	61,115	61,245
		Total Water Consumption[4]	152,253	170,570	184,276	186,282	189,024
		Change in Water Storage Volume	(4,686)	6,361	(2,000)	(4,074)	1,414
		Water Use Efficiency Rate[5] (%)	**89%**	**88%**	**89%**	**89%**	**89%**

1. New water withdrawal includes new water that is received or extracted by a site and used for the first time. This includes high quality freshwater and lower quality water and are categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
2. Water Recycle/Reuse Rate = (Total Water Recycled + Reused) / Total Water Utilized.
3. Water discharged is water removed from an operation and returned to the environment or a third party after meeting required treatment and discharge standards.
4. Consumption is water that is lost in operational activities and cannot be recovered due primarily to losses from evaporation and entrainment (water entrained in product or waste).
5. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

Note: Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant.

WATER PERFORMANCE BY REGION

(thousand cubic meters) *Years Ended December 31*			2020	2021	2022	2023	2024
MOLYBDENUM MINING	North America	New Water Withdrawn					
		Groundwater	1,256	1,150	1,256	1,210	1,233
		Surface Water	2,470	1,213	1,270	1,167	1,082
		Sea Water	0	0	0	0	0
		Stormwater	13,990	13,174	14,576	15,601	16,827
		Third-party Sources	0	0	0	0	0
		Total New Water Withdrawn[1]	**17,716**	**15,537**	**17,101**	**17,978**	**19,141**
		Total Water Recycled/Reused	**20,458**	**20,115**	**20,808**	**23,897**	**24,203**
		Total Utilized Water (Withdrawn + Recycled/Reused)	38,174	35,652	37,909	41,875	43,344
		Water Recycle/Reuse Rate[2] (%)	**54%**	**56%**	**55%**	**57%**	**56%**
		Total Water Discharged[3]	11,938	10,954	11,835	11,801	14,188
		Total Water Consumption[4]	5,025	5,210	5,727	6,003	6,352
		Change in Water Storage Volume	753	(627)	(460)	174	(1,399)
		Water Use Efficiency Rate[5] (%)	**78%**	**81%**	**80%**	**79%**	**83%**
			2020	2021	2022	2023	2024
SMELTING & REFINING	North America	New Water Withdrawn					
		Groundwater	2,067	2,040	2,043	2,274	2,329
		Surface Water	999	1,043	941	822	950
		Sea Water	0	0	0	0	0
		Stormwater	1,034	4,077	2,053	2,763	1,345
		Third-party Sources	198	258	229	272	261
		Total New Water Withdrawn[1]	**4,298**	**7,418**	**5,266**	**6,131**	**4,885**
		Total Water Recycled/Reused	**29,385**	**30,785**	**29,189**	**32,582**	**34,396**
		Total Utilized Water (Withdrawn + Recycled/Reused)	33,683	38,203	34,455	38,713	39,282
		Water Recycle/Reuse Rate[2] (%)	**87%**	**81%**	**85%**	**84%**	**88%**
		Total Water Discharged[3]	0	0	0	0	0
		Total Water Consumption[4]	7,727	7,315	6,635	6,579	5,792
		Change in Water Storage Volume	(3,429)	103	(1,369)	(448)	(907)
		Water Use Efficiency Rate[5] (%)	**87%**	**81%**	**85%**	**84%**	**88%**

1. New water withdrawal includes new water that is received or extracted by a site and used for the first time. This includes high quality freshwater and lower quality water and are categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
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Note: Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant.

WATER PERFORMANCE BY REGION

(thousand cubic meters) *Years Ended December 31*			2020	2021	2022	2023	2024
SMELTING & REFINING	Europe	New Water Withdrawn					
		Groundwater	0	0	0	0	0
		Surface Water	980	0	0	0	0
		Sea Water	49,218	43,020	34,719	44,308	42,606
		Stormwater	77	42	47	21	87
		Third-party Sources	1,986	1,928	1,608	1,893	1,776
		Total New Water Withdrawn[1]	**52,261**	**44,990**	**36,374**	**46,223**	**44,469**
		Total Water Recycled/Reused	**7,597**	**2,820**	**2,202**	**2,704**	**2,712**
		Total Utilized Water (Withdrawn + Recycled/Reused)	59,858	47,810	38,576	48,927	47,181
		Water Recycle/Reuse Rate[2] (%)	**13%**	**6%**	**6%**	**6%**	**6%**
		Total Water Discharged[3]	50,702	43,478	35,151	44,730	42,982
		Total Water Consumption[4]	1,533	1,511	1,223	1,492	1,487
		Change in Water Storage Volume	25	0	0	0	0
		Water Use Efficiency Rate[5] (%)	**83%**	**65%**	**64%**	**64%**	**65%**
			2020	2021	2022	2023	2024
	TOTAL Smelting & Refining	New Water Withdrawn					
		Groundwater	2,067	2,040	2,043	2,274	2,329
		Surface Water	1,978	1,043	941	822	950
		Sea Water	49,218	43,020	34,719	44,308	42,606
		Stormwater	1,111	4,119	2,100	2,784	1,432
		Third-party Sources	2,184	2,186	1,837	2,165	2,037
		Total New Water Withdrawn[1]	**56,559**	**52,408**	**41,640**	**52,354**	**49,354**
		Total Water Recycled/Reused	**36,982**	**33,605**	**31,391**	**35,286**	**37,108**
		Total Utilized Water (Withdrawn + Recycled/Reused)	93,541	86,013	73,031	87,640	86,462
		Water Recycle/Reuse Rate[2] (%)	**40%**	**39%**	**43%**	**40%**	**43%**
		Total Water Discharged[3]	50,702	43,478	35,151	44,730	42,982
		Total Water Consumption[4]	9,260	8,826	7,857	8,071	7,279
		Change in Water Storage Volume	(3,404)	103	(1,369)	(448)	(907)
		Water Use Efficiency Rate[5] (%)	**86%**	**79%**	**83%**	**82%**	**85%**

1. New water withdrawal includes new water that is received or extracted by a site and used for the first time. This includes high quality freshwater and lower quality water and are categorized by type: groundwater, surface water, stormwater, sea water or third-party water. Water withdrawals exclude water diverted away from operational areas without use.
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5. Water Use Efficiency Rate = (Total Water Recycled + Reused) / (Total Water Utilization – Discharged Water).

Note: Reported surface water differs from ICMM's definition, which considers surface water to be surface water plus stormwater. FCX reports surface and stormwater separately due to water right requirements in the U.S. southwest. FCX does not report water volumes per the ICMM definition of "other managed water" because they are not significant.

WATER PERFORMANCE BY REGION

(thousand cubic meters) *Years Ended December 31*		2020	2021	2022	2023	2024
OTHER	New Water Withdrawn					
	Groundwater	524	499	469	770	532
	Surface Water	0	0	0	0	0
	Sea Water	0	0	0	0	0
	Stormwater	92	117	108	126	140
	Third-party Sources	119	101	122	163	122
	Total New Water Withdrawn[1]	**735**	**717**	**699**	**1,060**	**795**
	Total Water Recycled/Reused	**8**	**13**	**10**	**11**	**16**
	Total Utilized Water (Withdrawn + Recycled/Reused)	744	730	709	1,071	811
	Water Recycle/Reuse Rate[2] (%)	**1%**	**2%**	**1%**	**1%**	**2%**
	Total Water Discharged[3]	601	482	394	649	434
	Total Water Consumption[4]	213	107	123	222	368
	Change in Water Storage Volume	(79)	128	182	188	(8)
	Water Use Efficiency Rate[5] (%)	**6%**	**5%**	**3%**	**3%**	**4%**
		2020	2021	2022	2023	2024
FCX GLOBAL	New Water Withdrawn					
	Groundwater	96,749	112,828	102,636	126,689	118,146
	Surface Water	49,788	56,352	67,182	59,999	67,182
	Sea Water	49,218	43,020	34,719	44,308	42,606
	Stormwater	41,983	53,023	54,475	47,791	57,959
	Third-party Sources	23,561	31,582	32,669	35,928	35,081
	Total New Water Withdrawn[1]	**261,299**	**296,805**	**291,682**	**314,715**	**320,974**
	Total Water Recycled/Reused	**1,231,053**	**1,325,184**	**1,526,886**	**1,565,794**	**1,556,211**
	Total Utilized Water (Withdrawn + Recycled/Reused)	1,492,352	1,621,989	1,818,568	1,880,509	1,877,186
	Water Recycle/Reuse Rate[2] (%)	**82%**	**82%**	**84%**	**83%**	**83%**
	Total Water Discharged[3]	101,963	106,127	97,347	118,295	118,850
	Total Water Consumption[4]	166,752	184,714	197,983	200,579	203,023
	Change in Water Storage Volume	(7,416)	5,965	(3,647)	(4,160)	(899)
	Water Use Efficiency Rate[5] (%)	**89%**	**87%**	**89%**	**89%**	**89%**

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MINING AND MINERAL PROCESSING WASTE

(million metric tons) *Years Ended December 31*	2020	2021	2022	2023	2024
Tailings Generated	259	295	331	341	346
Overburden and Waste Rock	349	365	414	408	453
Slags	0.6	0.6	0.7	0.7	0.7

NON-MINERAL WASTE AND RECYCLABLE MATERIAL

(thousand metric tons) *Years Ended December 31*	2020	2021	2022	2023	2024
Non-Hazardous Waste					
Recycled	61.3	118.3	126.5	127.5	146.2
Disposed - Landfill	52.7	59.8	62.7	75.8	90.5
Disposed - Other	16.1	23.1	25.1	34.9	30.9
Disposed - On-site	25.0	30.9	27.4	29.5	17.8
Total Non-Hazardous Waste and Recyclable Material	**155.1**	**232.1**	**241.8**	**267.7**	**285.3**
Hazardous Waste					
Recycled	52.7	7.1	7.4	6.2	7.2
Disposed - Landfill	4.0	4.5	6.7	5.2	5.0
Stored On-site	0.0	0.0	0.0	0.0	0.0
Treated	17.5	17.9	18.5	18.1	16.7
Total Hazardous Waste and Recyclable Material	**74.2**	**29.4**	**32.6**	**29.5**	**28.9**
Total Non-Mineral Waste Generated	**229.3**	**261.5**	**274.3**	**297.2**	**314.1**
% Recycled	50%	48%	49%	45%	49%

Note: We use national regulations to determine whether a material disposed or recycled is hazardous or non-hazardous waste at its point of generation.

TAILINGS STORAGE FACILITIES BY STATUS[1]

(count) *Years Ended December 31*	2020	2021	2022	2023	2024
Active	17	16	15	15	15
Inactive or Closed[2]	56	52	48	35	29
Safely Closed[2]	0	5	9	22	25
Total Tailings Storage Facilities	**73**	**73**	**72**	**72**	**69 [3]**

1. Tailings storage facility counts include non-operating sites and are reviewed at least annually and updated according to construction of new facilities, changes in operating conditions, closure, business transactions and legal reviews. FCX provides additional disclosure of its tailings facilities, location, status, construction type and consequence categorization and descriptions of embankment types (upstream, centerline and downstream) on our website at fcx.com/sustainability/tailings-americas.
2. Safely Closed is defined by the Tailings Standard and requires confirmation by an external independent reviewer and an internal accountable executive. While certain inactive/closed facilities are awaiting review to confirm their Safely Closed designation, we consistently apply our tailings management system to all facilities to support their safe management.
3. Decrease in total number of storage facilities reflects that the Keystone tailings storage facility was updated to reflect that there is one tailings storage facility (previously listed as four) based on a review of historical records and new information.

Note: Information as reported in FCX's Form 10-Ks. FCX's tailings storage facilities are located in North America and South America. At our Grasberg operations in Indonesia, PTFI operates a controlled riverine tailings management system, which is not represented in this table.

ENVIRONMENTAL COMPLIANCE

Years Ended December 31	2020	2021	2022	2023	2024
Reportable Spills or Releases of Hazardous or Toxic Chemicals[1]	19	20	16	34	29
NOVs[2] (related to permit exceedances, spills, releases or other compliance matters)	6	9	12	16	14
Number of Significant Environmental Events[3]	0	0	1	2	0
Environmental Penalties Paid[4]	$67,100	$18,951	$24,301	$10,831	$35,800

1. Reported figures are those reported to a national agency. Spills associated with pipeline sabotage at PTFI's Grasberg operations are not reported in this table.
2. NOV is Notice of Violation. When NOVs are rescinded based on the legal appeals process, prior year data are updated.
3. Our risk assessment uses a likelihood and consequence matrix with a scale on each axis from 1 through 4, with 4 being the highest likelihood or consequence. Significant environmental events are defined as those with a rating of 3 or higher on the consequence scale.
4. Fines paid during 2024 were associated with NOVs related to exploration activities at Tyrone and an Administrative Order of Consent at Fort Madison related to air quality.

LAND

(hectares)		New Land Disturbed During 2024	Land Rehabilitated During 2024	Total Land Disturbed to be Rehabilitated As of Year Ended December 31, 2024
COPPER MINING	**North America**			
	Bagdad	203	0	4,093
	Chino/Cobre	27	0	4,030
	Morenci	101	0	7,664
	Safford/Lone Star	165	0	3,467
	Sierrita	0	0	4,702
	Tyrone	8	20	2,119
	South America			
	Cerro Verde	323	0	5,014
	El Abra	22	0	6,684
	Indonesia			
	Grasberg	17	119	24,304
	Total Copper Mining	**865**	**139**	**62,076**
MOLYBDENUM MINING	**North America**			
	Climax	40	0	1,506
	Henderson	1	0	1,102
	Total Molybdenum Mining	**40**	**0**	**2,608**
SMELTING & REFINING	**North America**			
	El Paso Refinery & Rod	0	0	89
	Miami Smelter & Rod	14	0	1,579
	Europe			
	Atlantic Copper Smelter & Refinery	0	0	61
	Total Smelting & Refining	**14**	**0**	**1,728**
OTHER	**Other**			
	Fort Madison Moly Special Products	0	0	41
	Rotterdam	0	0	7
	Stowmarket	3	0	4
	Total Other	**3**	**0**	**51**
Total - FCX Global		**922**	**139**	**66,462**

WE WELCOME YOUR FEEDBACK

We would love to hear from you. Please contact us at ir@fmi.com to ask questions and provide input to our company.

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