

HENDERSON CONNECTS: CPP HIGHLIGHTS Q1 2026



This newsletter provides updates from our recent Community Partnership Panel. It is part of our commitment to keeping the community informed about site activities and fostering open and ongoing dialogue.

Learn more about our commitment to communities:

[Freeport In My Community](#)

✓IN THIS EDITION...

Operations: [Operational Objectives](#), [Safety and Production](#), [Housing](#)

Environmental: [Water Treatment Plant Update](#), [Wildfire Risk](#), [Molybdenum Standards](#)

Social Performance: [Local Social Investments](#), [High School Scholarships](#)

SITE OPERATIONS UPDATE

Employment Update

Site Headcounts

Employment: **425**

Contractors: **80**

Note: Henderson hit its forecasted headcount for the first time in many years at the end of 2025. We are 100% staffed!

**Proudly Creating
Better Futures**

Learn more about the wide range of career opportunities available at Climax Molybdenum: [Moly.jobs](#).

Additional Updates

- **Operational Objectives** ✓
 - Core operational objectives for 2026 include safe and responsible production, delivering 100% in-spec material, retaining and developing employees and maintaining efficient unit cash costs.
 - **Safety and Production** ✓
 - Henderson reported its best safety performance since 2018 and exceeded 2025 production targets by nearly 2%.
 - Henderson achieved the highest percentage of Grade 1 lubricant production in site history during 2025.
 - The Northwest panel development is approximately 50% complete, supporting the current life-of-mine plan through 2038.
 - **Housing** ✓
 - The company-provided housing project at 530 Adams in Silverthorne remains on schedule and on budget, with commissioning planned for fall 2026 to support both Henderson and Climax operations.
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SITE ENVIRONMENTAL UPDATE

- **Water Treatment Plant Update** ✓
 - The Henderson mill water treatment plant project continues to progress safely, achieving nearly 33,000 safe work hours and remaining on schedule for completion in mid-2027.
 - Operational readiness planning has begun to prepare for integrated system testing and startup activities.
 - Due to an exceptionally dry winter, additional concrete work was completed ahead of plan, with steel building construction expected to begin earlier than scheduled (April).
- **Snowpack Levels**
 - Snowpack levels in the Williams Fork Valley are approximately 53% of average—the lowest recorded upstream of the property—prompting early runoff planning and proactive environmental controls.
- **Dust Suppression Efforts**
 - Dust suppression efforts are being accelerated, with readiness beginning as early as March rather than the typical late April or early May timeframe.
- **Wildfire Risk** ✓
 - Wildfire risk mitigation planning is underway, including clearing timber near infrastructure and coordination with the Forest Service and other partners.

- **Molybdenum and Molybdenum Standards** ✓
 - Molybdenum is a naturally occurring and essential element; Colorado water quality standards are set by the Water Quality Control Commission with a stakeholder process and vary by river segment and designated use.
 - Colorado State University studies (2015, 2018–2019) found no adverse effects on cattle at concentrations up to 1,000 µg/L, while current agricultural standards near the site are significantly lower (e.g., 190 µg/L).
 - Henderson operations discharge from water treatment plants is within molybdenum limits and we are not seeking changes to existing molybdenum standards.
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SOCIAL PERFORMANCE UPDATE



Community Investments

- **Local Site Investment Funding Requests** ✓
 - Effective January 2026, Freeport’s North American sites have updated the process for requesting site funding, incorporating funding cycles as well as a [new online application](#).
- **Scholarships** ✓
 - Henderson offers two \$3,000 scholarships per local school district—one supporting a four-year academic pathway and one supporting vocational or trade pathways, with priority for STEM, mining-related and mechanical trades.

Community Feedback

- **Key Community Topics**
 - CPP attendees identified the following as topics of interest on the horizon for the region in 2026: affordable housing, childcare, mental health resources, drought impacts, wildfire preparedness, and economic effects of low snowpack on tourism and nonprofits.

GRIEVANCE MANAGEMENT

Freeport maintains a formal Grievance Management System allowing community stakeholders to share concerns directly with company officials. Learn more about our Grievance Management process at FreeportInMyCommunity.com.

The topics of concern received in Q4 2025 included:

- **Dust**

Grievance Report

Q4 2025: 1

YTD Active: 0

YTD Closed: 0

Community Information & Grievance Line

To share a grievance, ask a question, or request information, please call:

(877)629-2609

24 hours a day, 7 days a week.

COMPANY UPDATE



Freeport Reports Fourth-Quarter And Year Ended 2025 Results

[Read more](#)

The Molybdenum Market

- Henderson and Climax are Colorado's two primary molybdenum mines; globally, approximately 60% of molybdenum supply comes as a

byproduct of copper mining, with approximately 40% from primary mines like Henderson and Climax.

- The molybdenum market remains strong, driven by tight global supply and demand imbalances, with prices peaking around \$25 in 2025 and rising to approximately \$28 in early 2026.
- Sales behavior is shifting away from long-term contracts toward spot and daily trading, increasing price variability and market responsiveness.
- While the current market is unusually tight, leadership anticipates softening and stabilization later in 2026. Henderson operations maintains ISO 9001 (quality), ISO 14001 (environment), and ISO 45001 (safety) certifications, reinforcing commitments to responsible and high-quality production.

We want to hear from you!

We value your feedback. Please share your thoughts on the CPP by completing this quick survey.

[CPP Feedback Survey](#)

Thanks for reading! Join us for the next CPP: **May 20, 2026.**



Freeport-McMoRan

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