

COMMUNITY PARTNERSHIP PANEL

Meeting Notes Summary

Climax-Area

February 15, 2023

Purpose

The [Community Partnership Panel](#) is hosted by Freeport-McMoRan to keep the community informed about operational activities and to foster open and ongoing dialogue to develop thoughtful solutions and address community issues.

Industry / Business Update

For the most recent company financial information, please visit: [Freeport-McMoRan Investor Center](#). The industry / business update video from Josh Olmsted, President and Chief Operating Officer-Americas can be accessed [here](#).

Operations Update

- Operations
 - Safety performance improvement continues
 - Attributable to personal interactions in the field and focusing on developing our new employees.
 - Thiess Mining Services integration with Climax personnel and resources – contract extension through December 2024
- Headcount
 - Current employees: Approximately 360, 70 vacancies, 155 contractors
 - Recruitment – positive engagement with Colorado Workforce, local high schools and college
 - Retention – cross-training opportunities and reduced turnover rate
 - Partnering for long-term workforce housing options in our communities
- Environmental
 - Climate Objectives
 - Climax will be testing 12, Ford F-150 Lightnings
 - We expect the trucks to arrive this summer
 - In 2022, our mine maintenance group installed block heaters on 60% of Climax's fleet to reduce heavy equipment idle time in winter months
 - Climax plans to continue outfitting the rest of the fleet in 2023
 - Use of new Liebherr haul trucks on site in 2022, Climax achieved a 4% efficiency gain (over CY2021) in tons moved per unit of fuel
 - Project Updates
 - Continuing dialogue with stakeholders to develop a science-based water standard for molybdenum
 - The standard setting hearing is now schedule for June 2024
 - McNulty overburden stockpile
 - Haul road construction to be completed this winter and more water controls and soil salvage to be completed in summer of 2023

Community Engagement / Development Update

We continued to engage with the Climax-Area community regarding our three priority areas during the fourth quarter. Climax operations partnered on the following initiatives and projects with \$67,225 in support in Q4 for a total of over \$233,000 in 2022.

Education and Workforce Development | Resilient People

- **Red Ribbon Project** – *Youth skills building program support*

Economic Opportunity | Resilient Economies

- **St. George's Food Pantry** – *Community meals and food pantry support*
- **National Mining Hall of Fame & Museum** – *Hall of Fame Induction Banquet*
- **Lake County Open Space Initiative** – *Annual program support*
- **Wildlands Restoration Volunteers** – *Zach's Stop trailhead and boardwalk reconstruction project support (Summer 2023 volunteer opportunity)*

Capacity and Leadership | Resilient Organizations and Systems

- **Lake County Community Fund** – *Community grant writer and research support*
- **Lake County Community Fund** – *Non-Profit Winter Celebration*
- **Lake County Tree of Sharing**

Community Presentation Updates

Capacity and Leadership | Resilient Organizations and Systems

- John McMurtry – Executive Director, Lake County Community Fund
 - Leadville Leads!
- **Economic Opportunity | Resilient Economies**
 - Jess Hoover – Climate Action Director, High Country Conservation Center
 - **EV Education**
 - How do I charge an electric car?
 - What's it like driving an electric car in the mountains?

Grievance Management Procedure

Freeport-McMoRan has a process to receive, record and respond to local questions, comments and concerns. We encourage all stakeholders to reach out to us.

- **Talk** with your local Freeport-McMoRan or Community Development representative
- **Call** the Community Information and Grievance Line at 877-629-2609, 24 hours a day, seven days a week (English or Spanish)
- **Email** communitydevelopment@fmi.com or via FreeportInMyCommunity.com/contact
- **Send mail to** Freeport-McMoRan Community Development – 333 N. Central Ave., Phoenix, AZ, 85004

The CPP (Community Partnership Panel) meets on a quarterly basis – for more information please contact [Neil Wareham](#)

COMMUNITY PARTNERSHIP PANEL

Meeting Notes Summary

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May 24, 2023

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COMMUNITY PARTNERSHIP PANEL

Meeting Notes Summary

Climax-Area

September 13, 2023

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Industry / Business Update

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Operations Update

- Operations
 - Driving safety fundamentals execution throughout the workforce
 - Refocusing efforts on our Contractor Safety Management programs.
 - Continuing to execute mine plan responsibly with Climax Mine and Thiess Mining Services
 - On track to meet our production forecast
- Headcount
 - Approximately 370 current employees / 80 vacancies / 160 contractors
 - Launched second on-site retention team focusing on mentoring, onboarding and recognition
 - Cross-training opportunities and reduced turnover rate
- Environmental
 - Project Updates
 - Continuing dialogue with stakeholders to develop a science-based water standard for molybdenum
 - Construction on the molybdenum removal water treatment plant continues, estimated to be complete and begin commissioning early 2025

Community Engagement/Development Update

Tailings Management Update

- As a member of the International Council for Mining and Metals (ICMM), we have been working to implement the Global Industry Standard on Tailings Management (Tailings Standard), which requires mining operations to take responsibility and prioritize the safety of tailings storage facilities through all phases of a facility's lifecycle.
 - To watch our overview on the Tailings Standard, please visit [Tailings Update Video](#)
 - To review our tailings information and documents, please visit [Tailings - Americas | Freeport-McMoRan \(fcx.com\)](#)

Our Commitment to Social Investing

- Community Investment Fund Application

- 88 applications were received from our operating and discontinued communities across the U.S.
 - Climax-area operations received 21 applications
 - Approvals and declines will be sent no later than October 30
- Mini-Grants for Education:
 - Application opened: July 1
 - Application closes: 5 p.m., September 15 (AZ time)
 - Awards announced: Week of November 6
 - Women's Development Fund:
 - Application opens: September 1
 - Application closes: 5 p.m., October 13 (AZ time)
 - Awards announced: Week of December 1
 - We continued to engage with the Climax-area community regarding our three priority areas during the third quarter. Some of the engagements included:

Education and Workforce Development

- High school scholarships to graduating seniors at Lake County, Summit County and Buena Vista high schools
- Society of Mining Engineers annual Girls in STEM event support
- Chaffee County Writer's Society youth writing program support

Economic Opportunity

- After Prom program support for Summit County and Snowy Peaks high schools

Capacity and Leadership

- The Summit Foundation fundraising support for Duck Race, Wine in the Mine and Philanthropy Awards

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[Neil Wareham](#)

Climax Connects: CPP Highlights

Q4 2023

THE POWER OF MOLY

Freeport-McMoRan is committed to keeping the community informed about operational activities and to foster open and ongoing dialogue to develop thoughtful solutions and address community issues.

This *CPP Highlights* newsletter has been designed to provide highlights from our recent Community Partnership Panel.

Company Updates



Freeport-McMoRan Reports Third-Quarter and Nine-Month 2023 Results

Richard C. Adkerson, Chairman and Chief Executive Officer, said, "Our performance during the third quarter reflects the commitment and resolve of our global team to execute our plans efficiently, achieve our targets and advance important initiatives for the future. We remain focused on improving productivity and cost performance, enhancing resilience in a complex global operating environment and building on our leaching innovation initiatives to deliver products essential to the global economy in a reliable, cost efficient and responsible manner."

[Read more](#)

Operational Highlights

Freeport-McMoRan has published its annual Climate Report outlining the company's ongoing progress to advance its climate strategy focused on reducing its greenhouse gas (GHG) emissions, enhancing its resilience to climate risks and contributing responsibly produced copper to the global economy.

Copper's essential role in current and emerging clean energy technologies is critical to global decarbonization.

FCX is making a positive impact on the global energy transition by executing on our own climate strategy and delivering the responsibly produced copper necessary to support a net zero future.

Read the 2022 Climate Report in full, [here](#).



Site Operation Updates

Employment Updates

Employment :	384
Vacancies:	63
Contractors:	164

Operations Update



Safety

- Driving safety fundamentals execution throughout the workforce.
- Refocusing efforts on our Contractor Safety Management programs.

Execution of the 2023 Climax Mine Plan

- Continuing to execute mine plan responsibly with Climax Mine and Thiess Mining Services - contract extended through Dec 2024.
- MRWTP Construction Continues – Complete 1Q 2025

Employee retention, recruitment, development & recognition

- Retention – Launched second on site retention team focusing on mentoring, onboarding and recognition.
- Recruiting – Community Liaison Position

Environmental Update

Sustainable Mining and Reclamation

Despite the closure timeline at Climax being many years in the future, closure planning and reclamation work are an ongoing process.

- Climax has developed robust reclamation and closure plans that meet and/or exceed applicable State of Colorado mining regulation requirements.
- Climax's post-mine land uses include rangeland, industrial/commercial development, and recreation; these uses are consistent with surrounding lands managed by the US Forest Service and their multiple use mandates.
- Climax endeavors to restore mine-affected lands to a sustainable state (e.g., by using native species appropriate for the altitude and climate) and has proven capable of meeting these goals through successful, award-winning reclamation practices over the past 30 years.



Economic Impact

Freeport-McMoRan's Colorado operations generated almost \$447 million in economic benefits for Colorado in 2022.

[Read more](#)

Social Performance Updates

SOCIAL PERFORMANCE MATTERS

Learn more about social performance
at [FreeportInMyCommunity.com](https://www.freeportinmycommunity.com)

Education + Workforce Development

Economic Opportunity

Capacity + Leadership

Social Performance Commitment

Freeport-McMoRan's group-wide guiding philosophy for its community development activities is Transforming Tomorrow Together. This philosophy drives implementation of a social impact that includes priorities, strategies and goals that allow us to work collaboratively with communities to make transformative change and increase overall individual/ community opportunity, wellbeing and capacity.

[Read more](#)

Transforming tomorrow together

Mini Grants for Education Awards

The Freeport-McMoRan Foundation, through Mini-Grants for Education awards, invested \$7,500 in our local schools in 2023.

The below programs were funded in schools in the community.

Funded Projects:

Community Investment Fund

Freeport-McMoRan believes in working collaboratively with communities to make transformative change and increase community opportunity, wellbeing and capacity.

Funded Projects:

Boys & Girls Clubs of Chaffee County Building Great Futures Buena Vista - \$50,000

Lake County Elementary School Butterfly Pavilion Field Trip

Silverthorne Elementary School Books for Students with Special Needs and 5th Grade Classroom Library

Summit Cove Elementary SCE Pump Track and School Garden

Summit Middle School Storytelling with Volume and 3D printing rockets

Snowy Peaks Junior/Senior High Classroom Library and When It's Snowing, We'll be Growing

Summit High School Increasing Reading and Literacy Among Spanish-Speaking Students and Winter Gear for Students in Trades Classes

Chaffee County Community Foundation Nonprofit Leadership Program - \$20,000

Colorado Firecamp, Inc. Chainsaw & Pile Burn Crews - \$30,000

Eagle Valley Community Foundation The Community Market - \$20,000

Keystone Science School Summit Day Camp Program - \$30,000

Lake County Community Fund Lake County Early Care and Education Fund - \$35,000

Lideres Latinx Leader for the Lidere - \$50,000

St. George Episcopal Mission Community Meal and Food Pantry - \$50,000

St. Vincent General Hospital District Ambulance Equipment - \$15,000

Summit Community Care Clinic Care Clinic Expansion to Lake County Public Health - \$30,000

Smart Bellies Kids' Weekend Food Programs - \$20,000

YouthPower365 Family Engagement in Career Pathways/Mentorship Program - \$10,000

2022 Giving:

employees **\$72,801**

:MoRan **\$119,861**

tribution **\$192,662**



Each year, we partner with United Way to raise funds for a vast network of nonprofit agencies working to advance the common good.

Grievance Management



Freeport-McMoRan 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.

Thanks for reading! Join us for our next CPP on February 28th, 2024.