

# Climax Connects: CPP Highlights Q3 2025

## POWERING PROGRESS

Freeport and Climax Molybdenum are committed to keeping the community informed about operations and fostering open and ongoing dialogue to develop solutions and address issues. Our Community Partnership Panel (CPP) meetings are one way for us to share updates and solicit input from the community. This newsletter provides updates from our recent meeting.

## Company Updates

**"We are well positioned for the future, both domestically, as America's copper champion, and internationally, with large-scale production of copper, gold and molybdenum, a highly qualified and experienced team, a portfolio of attractive organic growth opportunities and a strong balance sheet and financial position."**

**- Kathleen Quirk, President and Chief Executive Officer**



## Freeport Reports Second-Quarter and Six-Month 2025 Results

[Read more](#)

## Molybdenum Market Update

- **Market Leadership and Strategy**
  - Freeport/Climax Molybdenum remains the world's largest molybdenum producer, holding 13% of the global market, 50% in North America, and 80% in the U.S.

- The company continues to prioritize high-quality production and long-term customer relationships, particularly in Europe.
- **Tariffs and Trade Adjustments**
  - Tariffs have disrupted trade routes, especially from South America to the U.S. However, the EU exemption for molybdenum has helped mitigate some impacts.
  - The company is actively rerouting sales and adapting its strategy to maintain stability.



## The Civic 50

Freeport-McMoRan has been named one of the 50 most community-minded companies in the United States.

- The Civic 50 list recognizes corporate volunteerism and community engagement, and Freeport has made the list 12 times since its inception in 2012. Learn more [here](#).



## AISES Top 50 STEM Workplaces

Freeport has been recognized in the American Indian Science and Engineering Society (AISES) *Winds of Change* magazine as a Top 50 Workplace for Indigenous STEM Professionals.

- The Top 50 is a much-anticipated feature article published annually in *Winds of Change*, AISES's award-winning publication dedicated to advancing Indigenous People in STEM. Learn more [here](#).

# Site Operation Updates

## Employment Update

### Climax By The Numbers

Employment: **515**  
Vacancies: **10**  
Contractors: **200**

**Proudly Creating  
Better Futures**

## Henderson By The Numbers

Employment: **415**

Vacancies: **10**

Contractors: **120**

Learn more about  
Climax careers at  
[Moly.jobs](#)

*\*Counts are an approximation based on date of meeting*

### Staffing

- Climax and Henderson mines are nearly fully staffed. Vacancies are primarily for mechanics and loader operators.

### Facilities

- Major progress on the Silverthorne housing project, with other facilities like Muddy Creek cabins and Silver King nearing full occupancy.

## S U M M E R I N T E R N R E C A P

**Nearly 300 interns stepped into roles throughout Freeport's North America sites as part of the company's 2025 summer internship program, gaining real-world experience across a variety of roles and locations.** Interns focused on everything from engineering and business administration to metallurgy and geology. The program, designed to offer students and recent graduates hands-on learning, exposed them to the mining industry and provided a chance to build skills and support long-term success.

- The Climax summer internship program had **16 interns**, and the Henderson program had **18 interns** who participated in a wide variety of projects across the organization.
- New this year, the summer internship program expanded to include skilled trades.
- Several interns have transitioned into full-time roles.

## Economic Impact



### 2024 Economic Impact Report

Freeport's Climax and Henderson operations generated nearly **\$612 million** in economic benefits for Colorado in 2024.

Learn more [here](#).





## Environmental Update

### Topsoil Salvage

- Over 3 million cubic yards of topsoil have been salvaged at McNulty Gulch for future mine closure, reducing reliance on external sourcing.

### Community Cleanup

- Highway 91 cleanup event saw strong participation and favorable weather.



*Highway 91 Cleanup Event*

### Interpretive Signage

- Environmental Intern Eliana Paradise led the development of new signs for Kokomo Overlook, highlighting Climax's history and environmental efforts.

### Dust Mitigation

- Addressed community concerns about dust from tailings ponds, with one grievance received and resolved. On June 20, 2025, Climax received a grievance after experiencing windy conditions for several days and also had some isolated dry areas on both Tenmile and Mayflower tailings facilities that were not accessible due to recent snow melt. Climax reached out to the community member to discuss the issue. Climax was eventually able to access the previously unstable areas and cover them with dust suppressant. Climax also sent CDPHE Air Pollution Control Division (APCD) a courtesy notice of the dusty conditions on June 17, 2025.

### **Sustainable Infrastructure Advocacy**

- A bill was signed recently in Colorado to encourage the use of molybdenum-containing stainless steel for water lines and bridges due to its durability and environmental benefits
- Stainless steel water lines containing molybdenum are fire and corrosion resistant, reduce leakage, require less maintenance and lower carbon emissions due to improved efficiency.
- These materials have been successfully used in cities like Tokyo and Taipei, but have not yet been implemented in the U.S.
- Pilot projects are being considered in Colorado, especially in communities with lead service lines.
- If you would like to have your community considered for the pilot projects, please contact David Rivera at [drivera@fmi.com](mailto:drivera@fmi.com).

## **Social Performance Updates**

**SOCIAL  
PERFORMANCE  
MATTERS**

Learn more about Social  
Performance at:  
[FreeportInMyCommunity.com](https://FreeportInMyCommunity.com)

### **Funding Updates**

#### **Community/Social Investment Fund**

The Community and Social Investment Funds are driven by three priority areas: Education and Workforce Development, Economic Opportunity, and Capacity and Leadership.

#### **Application Updates:**

- Awards Announced: **November 2025**
- Total # of Applications: **122**
- Total # Received From This Community: **22**

### Mini-Grants for Education

This fund is designed to support K-12 teachers and schools in communities where Freeport has an operational presence.

#### Application Updates:

- Application Opens:  
**July 2**
- Application Closes:  
**September 5**
- Awards Announced:  
**October 10**

### Women's Development Fund

This fund supports organizations providing women and girls opportunities to advance educational attainment, create and expand businesses, and increase financial capability and employment through education and/or workforce skills training.

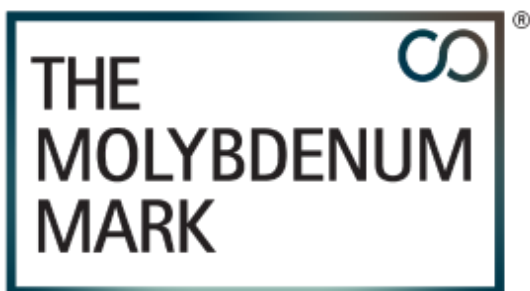
#### Application Updates:

- Application Opens:  
**September 3**
- Application Closes:  
**October 10**
- Awards Announced:  
**November 14**

Transforming tomorrow *together*

## The Molybdenum Mark

Climax's next Molybdenum Mark assurance is scheduled for November. It evaluates the site's performance around a number of topics including health, safety, emergency response and community engagement.



Interviews with stakeholders are an important component of third-party assurance.

- Stakeholders interested in engaging in this process may reach out to Earnst & Young via email (EY.Assessors@ey.com), and learn more about the stakeholder component of The Molybdenum Mark, [here](#).

## Community Engagement

### Community Engagement Activities

- Key community engagement activities included participation in:

- National Repertory Orchestra Summer Series - *Climax honored as a community champion by the National Repertory Orchestra*
- Keystone Mountain Town
- Family Day at Copper Mountain
- Keystone Bacon & Bourbon Festival

### **Mining Mo Responsibly**

- Colorado Social Performance intern Colleen McCulloch provided an update on her summer project reinventing the educational program, Mining Mo Responsibly, as an online learning module. The virtual platform will make mining and milling careers more accessible to students and teachers in the region.

### **Philanthropy Insights Workshop**

- Three interactive workshops to support and build fundraising strength during uncertain times.
- All workshops will be held at Colorado Mountain College in Leadville.
- Childcare and translation services will be available at all sessions.
- Workshop sign-up [here](#).

### **EPA Sustainable Communities Accelerator Network**

- Cloud City Conservation applied to the EPA's Sustainable Communities Accelerator Network (SCAN) in partnership with Lake County Government to improve waste diversion opportunities across Lake County.
- The application was accepted to support a unified waste management plan for the community in alignment with the upcoming Lake County Climate Action Plan.

## **ASU Lodestar Center Training**



### ***Register Now for Training Opportunities!***

Beginning this fall, Freeport will be partnering with the [Arizona State University Lodestar Center for Philanthropy and Nonprofit Innovation](#) to offer a series of online courses through their Nonprofit Management Institute.

Virtual sessions will be held biweekly starting in October on Wednesdays from 9 a.m. – 12 p.m. Arizona time.

- **Wed., 10/1** [Communicating with Purpose](#)
- **Wed., 10/15** [Becoming a Champion of Change](#)
- **Wed., 10/29** [Improving Employee Retention and Minimizing Burnout](#)



- **Wed., 11/12** [Tell Your Story Boot Camp](#)
- **Wed., 12/3** [Maximizing Human Potential in Nonprofits](#)
- **Wed., 12/17** [Engaging and Developing Volunteers](#)
- **Wed., 1/7** [Optimizing Nonprofit Resource Fund Development](#)
- **Wed., 1/21** [Strategic Planning Boot Camp](#)

Click the links above for more information and to register for a session.

# Grievance Management

## Grievance Report

Freeport maintains a formal Grievance Management System allowing community stakeholders to share concerns directly with company officials, which we reviewed in detail at the Q2 CPP. During the Q3 meeting, we shared the Q2 feedback from CPP attendees, as well as our next steps.

- **Question:** What are ways we could increase community awareness and proactively publicize our grievance mechanism?
- **Q2 CPP attendee responses included** references to billboards, social media (including Facebook and TikTok), local newspaper and radio, flyers and signage.
- **Next steps:** We are working in conjunction with the Freeport Communications department to develop outreach around the grievance management process. Our first campaign will be targeted Facebook ads to reach our communities.

---

**Learn more about our Grievance Management process at [FreeportInMyCommunity.com](https://FreeportInMyCommunity.com).**

Q2 Received: **1**

2025 YTD: **1**

YTD Active: **0**

YTD Closed: **1**

Previous Year Active: **0**

The topics of concern received included:

- Dust
-





## 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.

## Community Feedback

2025 CPP Feedback Survey



### We want to hear from you!

We value your feedback. Please  
share your thoughts on the CPP by  
completing a quick survey using this  
QR code, or this [link](#).

Thanks for reading! Join us for the next CPP: November 19, 2025  
(*tentative date*)

This email was sent to {{ contact.EMAIL }}

You've received this email because you are on our CPP mailing list. Please direct any questions to your site  
Social Performance Manager.