

Climax Connects: CPP Highlights Q4 2025

POWERING PROGRESS

Freeport and Climax 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

"As a leading global supplier of copper and other metals with large-scale production, significant reserves and resources and an attractive pipeline for future growth, we are focused on the important role we play to provide copper, gold and molybdenum reliably and responsibly to a world with growing demand for metals."

- Kathleen Quirk, President and Chief Executive Officer



Freeport Reports Third-Quarter and Nine-Month 2025 Results

[Read more](#)

Molybdenum Market Update

- The global molybdenum market remains uncertain, with economic instability affecting some regions. Demand from China continues to be

strong, helping to maintain reasonable price points, even as Europe and Japan experience some market softening.

- Geothermal energy applications are emerging as a significant growth area, with forums (such as one at the Colorado School of Mines) highlighting industry interest and local opportunities, particularly in Colorado and Utah.
- Molybdenum's primary use remains in stainless and industrial steels, but demand is also increasing in high-tech sectors like semiconductors and aerospace.



Fortune AIQ 50

Freeport has been named one of the top companies in the Fortune 500 when it comes to generating significant and measurable impact using artificial intelligence.

- The company ranked 31st out of 50 companies in the first annual Fortune AIQ 50 ranking.
- Freeport finished second in the energy sector. The publication ranked 18 sectors across Fortune 500 firms.
- Learn more [here](#).

Site Operations Updates

Employment Update

Employment By The Numbers

Employment: 535
Contractors: 245

*Headcounts are an approximation based on date of meeting

Careers at Climax

Proudly Creating
Better Futures

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



Operations Update

- **Workforce and Production**

- The operation is meeting its 2025 Colorado objectives, including workforce development, mine tonnage, and pounds produced, supporting profitability and reliability.
- The main focus for 2026 will be recruiting and retaining staff.
- Employee-driven safety improvements have been implemented, such as segregating pedestrian and forklift traffic, ergonomic upgrades, air cannons to reduce silica exposure, and automated systems to enhance safety and efficiency.
- Housing for employees is nearly full, with some capacity reserved for new hires. The 530 Adams Ave project is progressing through winter and is a key factor in employee retention.

Environmental Update

- **Water Treatment Plant**

- Plant is fully operational and meeting the new Colorado standard for discharge since the start of the year, with strong performance in removing molybdenum from water.
- Ribbon-cutting event was held with stakeholders to celebrate the successful launch and operation of the plant.



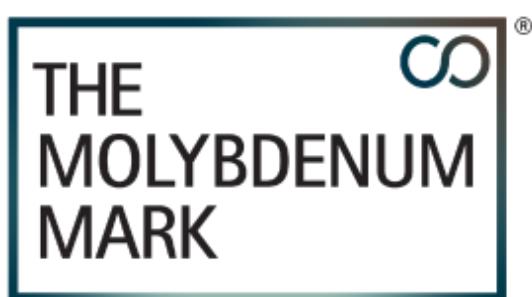
- **Wetlands Mitigation**

- Wetlands mitigation was completed by supporting improvements at Soda Creek in Summit County, offsetting on-site disturbances and resulting in notable water quality and habitat enhancements.

- **Dust Control**

- Dust events in November occurred due to a lack of snowfall, which typically helps suppress dust.
- Plans in place to implement new spray technology before next spring to prevent recurrence.
- Large agricultural sprayers may be visible on site in the coming seasons, used specifically for dust suppression.

The Molybdenum Mark



The Molybdenum Mark is a certification aimed at promoting responsible production practices within the molybdenum supply chain, ensuring sustainability and compliance with industry standards.

- Freeport has achieved, and is committed to maintaining, the Copper Mark and Molybdenum Mark at all of its sites globally.
 - Recognition includes third-party assurance and adherence to international ESG standards.
- Climax and Henderson mines participated in the Molybdenum Mark process this fall, which included engagement with external stakeholders, similar to the HRIA process.
- Certification results are expected in February.

Social Performance Updates

SOCIAL PERFORMANCE MATTERS

Learn more about Social

Performance at:

FreeportInMyCommunity.com

United Way Campaign Update

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



2026 Giving Estimates

Employees

\$62,038

Freeport-McMoRan Foundation

\$99,274

Total

\$161,312

2025 Foundation Match Payments

\$96,199

The above total does not include employee contributions.



Note: The totals shared above are estimations only, and subject to change.

The Freeport-McMoRan Foundation matches employee contributions. For donations of \$25 or more, the Freeport-McMoRan Foundation will double match the first \$1,000 contributed and single match any amount more than \$1,000 (up to an annual maximum of \$40,000).

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.

We are pleased to announce that the following organizations have been awarded funding:

- **Chaffee County Community Foundation** – Nonprofit Leadership Program

- **Lake County Community Fund** – Community Capacity Building & Grant Writing
- **Youthpower365** – Parent Mentor Program
- **Chaffee Housing Trust** – Railyard Affordable Housing
- **Cloud City Conservation Center** – C4 Energy Program
- **Lake County Search and Rescue** – Command Staff Portable Radio
- **Smart Bellies** – Kids' Weekend Food Program
- **St. George Episcopal Mission** – Community Meals and Pantry
- **St. Vincent Hospital** – FY26 Ambulance
- **Elevated Community Health** – Hours Expansion at Lake County Primary Care Office
- **Tabor Opera House Preservation Foundation** – Roof Replacement
- **Project Dream** – Out-of-School Time Programs
- **Keystone Science School** – Summit Day Camp
- **Eagle River Youth Coalition** – Mountain Youth Life Skills Education
- **Boys & Girls Club of Chaffee County** – STEM Programming
- **Lake County Community Fund** – Lake County Early Care and Education

Mini-Grants for Education

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

Funding totaling **\$51,600** has been awarded to **80 projects** in **61 schools** for this cycle of mini-grants.

Congratulations!

- **Lake County High School** - Environmental Science Field Work – \$500
- **Breckenridge Elementary School** - SPED Library, STEM Enrichment & STEM in Action programming – \$1,900
- **Dillon Valley Elementary School** - Mystery Science Curriculum – \$500
- **Snowy Peaks Junior High and High School** - VEX EXP Robotics for PBL Math – \$500

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 Opened: **September 3**
- Application Closed: **October 10**
- Awards Announced: **December 5**

- **Summit School District -**
 - Hands on science materials
 - \$500

Community Investment Committee (CIC) Nominations

The Community Investment Committee consists of eight representatives from our operating area. Committee members bring expertise in areas such as:

- Education & Training
- Environmental Stewardship
- Non-Profit Leadership
- Community & Economic Development
- Local Government
- Health & Wellness
- Small Business

We are now seeking nominations for new committee members to begin a three-year term starting in 2026.

Climax Community Investment Committee - Member Nomination



We invite you to nominate community members to serve on the CIC in any of the categories listed using the QR code above.

Transforming tomorrow *together*

Community Highlights

- **Summit Foundation's Philanthropy Awards** honored eight awardees who define the Soul of the Summit and strengthen the community through compassion and service.
- The **Lake County Leadership Roundtable** tackled urgent challenges like food insecurity while strengthening communication, aligning resources and driving collaborative decisions.

ASU Lodestar Center Training

ASU Lodestar Center
for Philanthropy and Nonprofit Innovation
Arizona State University

Register Now for Training Opportunities!

Freeport is 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. ASU Lodestar Center's Nonprofit Management Institute (NMI) teaches nonprofit professionals the most up-to-date trends affecting the sector today; how to lead and manage staff, volunteers and board members more effectively; and how to make strategic planning, marketing, fundraising and resource development work for you.

Virtual sessions will be held biweekly starting in October on Wednesdays, 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

Learn more about our Grievance Management process at [FreeportInMyCommunity.com](#).

Freeport maintains a formal Grievance Management System allowing community stakeholders to share concerns directly with company officials.

Q3 Received: **0**

2025 YTD: **3**

YTD Active: **1**

YTD Closed: **2**

Previous Year Active: **0**

The topics of concern received included:

- Dust, contractor issue



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.

Freeport-McMoRan  Sponsored · 

Your voice matters—and it deserves to be heard.

...See more

Climax Molybdenum
A Freeport-McMoRan Company

Your voice matters.

Our grievance system is here for you. Here's how it works:

- Submit your grievance
- We will confirm receipt within 2 business days
- We will initiate a review and provide a solution

displayurl.com
Freeport-McMoRan
Community Information... [Learn more](#)

Like Comment Share

Community Information and Grievance Line Campaign

This grievance advertisement was part of a one-week, regional awareness campaign designed to share about the company's grievance management process. The campaign informed community members about the ways to submit a grievance and how submissions are handled for timely resolution. CO campaign statistics below.

- **Total Reach: 13,094** (unique audience exposed to the advertisement)
- **Total Impressions: 24,979** (total number of times the advertisement was displayed)

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: February 18, 2026

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.