

Colorado Connects: CPP Highlights Q2 2025

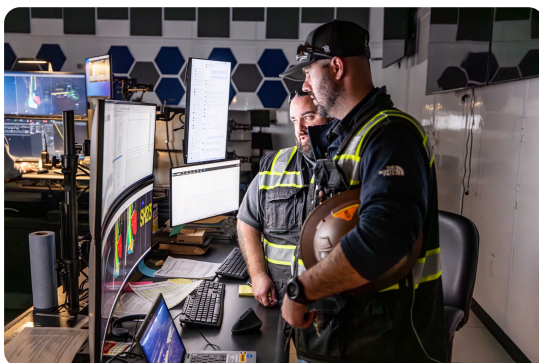
POWERING PROGRESS

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

"Freeport is well positioned for the future with large-scale production of copper, gold and molybdenum, a highly qualified and experienced team with a proven track record, a portfolio of attractive organic growth opportunities and a strong balance sheet and financial position."

-Kathleen Quirk, President and Chief Executive Officer



Freeport Reports First-Quarter 2025 Results

[Read more](#)



FREEPORT
 FOREMOST IN COPPER
 2024 ANNUAL REPORT
 ON SUSTAINABILITY

2024 Annual Report on Sustainability

Check out the latest [Sustainability Report](#) released April 2025!

Site Operation Updates

Climax By The Numbers

Employment: **514**
 Vacancies: **11**
 Contractors: **128**

Careers at Climax Molybdenum

Proudly Creating Better Futures

Henderson By The Numbers

Employment: **418**
 Vacancies: **7**
 Contractors: **116**

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

**Figures are an approximation based on date of meeting*



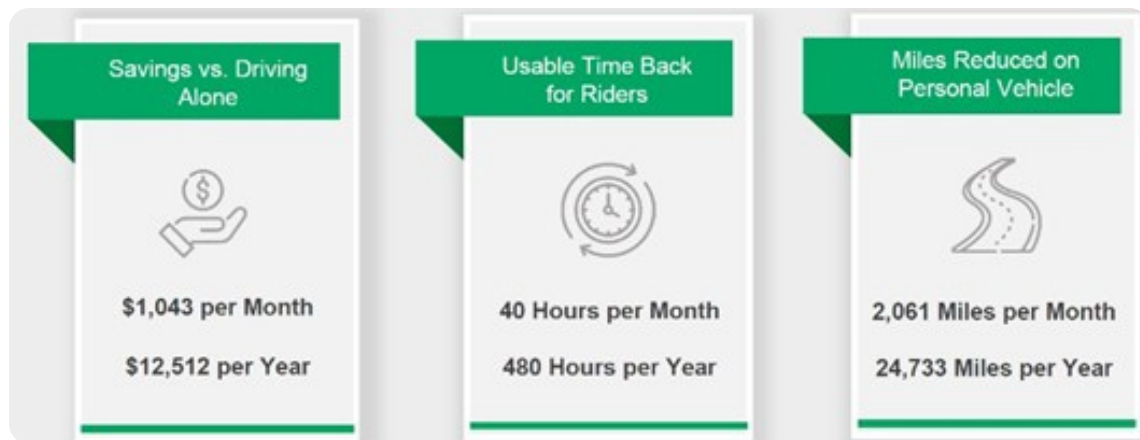
Colorado Housing Initiatives:

- Climax Molybdenum Company is piloting various housing initiatives to support workforce.
- Master leases at Muddy Creek Cabins in Kremmling and Silver King Apartments in Leadville.

- Owned properties like the Bank Apartments in Leadville and the upcoming 4th Street North Apartments in Silverthorne.
- 85% of the 101 units are occupied with 11 assigned to new hires currently onboarding.

- A 15% rotating occupancy rate is expected due to turnover and maintenance.

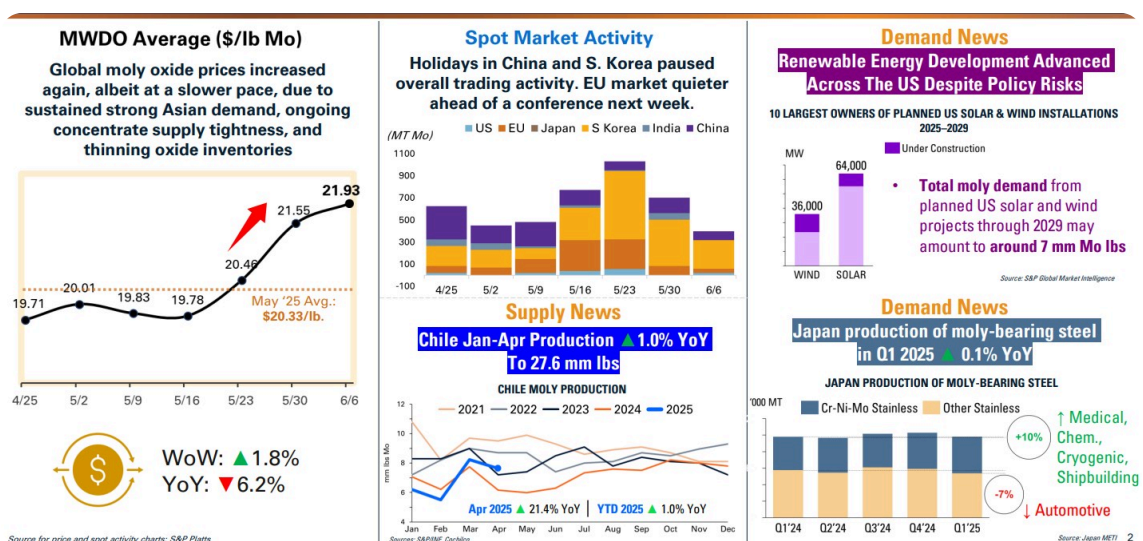
Colorado's Enterprise Commute Program Impact:



- The company instituted a program to encourage carpooling across multiple sites, and it has been well utilized at Climax and Henderson.
- **Climax Mine:** 213 participants, 2.85 million commuter miles saved in 2024, and 2.17 million lbs. CO₂ reduced annually.
- **Henderson Mine and Mill:** Combined 211 participants, 3.46 million commuter miles saved in 2024, 2.63 million lbs. CO₂ reduced annually.

Molybdenum Market Update:

- The global molybdenum market continues to hold strong with molybdenum averaging \$21/lb.
- The company has been actively managing tariffs and import /export challenges over the past few months. 75% of Climax Molybdenum business is exported with approximately 50% of our customers based in Europe.



Infrastructure Legislation:

- HB 1228 was signed into law May 24, 2025, promoting use of molybdenum stainless steel in Colorado transportation projects, and considering sustainability and environmental impact as well as resiliency and life cycle costs in infrastructure projects.

Human Rights Impact Assessments (HRIA):

- **What is a HRIA?** A risk and impact assessment process that companies follow in order to identify, prevent, mitigate and account for how they address impacts on people.
- **Why are they conducted?** To hear directly from stakeholders, to test the effectiveness of our management systems, to support continuous improvement, inform engagement strategies and help us operate in a way that respects people.
- Climax and Henderson mines are currently undergoing a HRIA and wish to thank all stakeholders involved during the interview process that occurred in late April and early May this year.
- Results of this assessment will be shared once it is completed.

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. Recognition includes third-party assurance and adherence to international environmental, social and governance standards.
- Freeport has achieved, and is committed to maintaining, the Copper Mark and Molybdenum Mark at all of its sites globally.
- Climax and Henderson mines will be participating in the Molybdenum Mark process this fall, which includes engagement with external stakeholders, similar to the HRIA process.

Environmental Update

Climax Environmental Update:

- New molybdenum removal circuit has been operational since February 11, 2025.
- Hosted Summit Water Quality Committee tour in April.
- Reclamation test plots underway to refine vegetation strategies. Results will be used to refine Climax's Reclamation Plan and ensure its effectiveness.
- Ongoing Highway 91 cleanup efforts with employee participation.

Henderson Environmental Update:

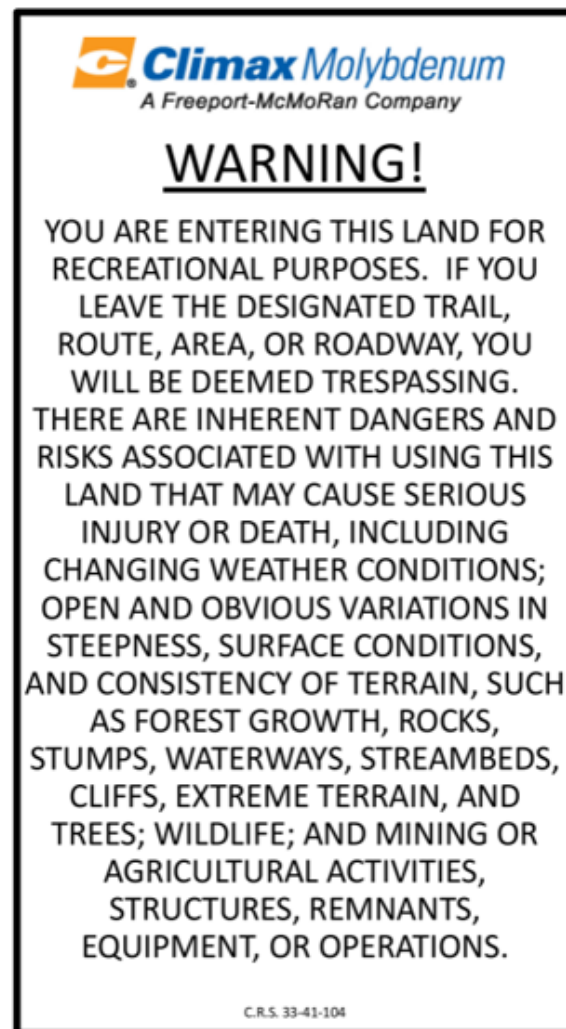
- Mill Water Treatment Plant
 - Colorado Department of Public Health and Environment Discharge permit issued February 2025, with the Grand County 1041 permit approved March 2025.
 - Construction began in April with foundation work and material hauling in progress.
 - Henderson is working to minimize impact to the road system by producing material onsite (~35,000 cubic yards).
 - Expect increased truck traffic on CR3 with 5 trucks doing round-trips daily to move material. Expect a reduction in speed to ensure safety.

Property Access and Signage:

- Public safety signage to be installed around sites to manage off-path exploration. The goal is to educate the public (including tourists, hikers,

and outdoor enthusiasts) about the importance of staying on designated trails and routes to ensure public safety and proper planning when recreating near industrial facilities.

- CPP members provided suggestions of partners who could help spread the word about this signage initiative across our communities. Suggestions include: local counties, United States Forest Service, Colorado Parks and Wildlife, Bureau of Land Management, Chambers of Commerce, tourism and recreational groups and nonprofits, etc.
- *If you have any additional suggestions for Climax Molybdenum to consider, please reach out to [Lalitha Christian](#) or [Nell Wareham](#).*



Social Performance Updates

SOCIAL PERFORMANCE MATTERS

Learn more about social
performance at:
FreeportInMyCommunity.com

Global Volunteer Month

While Global Volunteer Month was not covered during the Q2 CPP meeting due to time constraints, we wanted to take this opportunity to highlight Colorado's participation.



Each year, Freeport employees come together to support their communities for Global Volunteer Month.

Volunteer projects focus on biodiversity and skill-based learning opportunities, reflecting the company's commitment to ***Proudly Creating Better Futures***. Each site organizes events tailored to local needs; learn more about Colorado operations' projects below.

Colorado Projects:

- Climax and Henderson organized four volunteer events within our local communities of Lake, Grand, and Clear Creek counties to address food insecurity.
 - **St. George's Food Pantry in Leadville** - Food Bank of the Rockies drive-through food box pickup
 - **Smart Bellies** - This Packing Party created 435 kids bags and 210 family bags to support Lake County families
 - **Loaves & Fishes in Idaho Springs** - Supporting the food bank through unloading food deliveries, stocking shelves, and organizing produce
 - **Mountain Family Center** - Created 400 totes to serve the Kremmling Food Pantry with the support of West Grand School District



Community Investment Fund (CIF)

The goal of the CIF is to boost the community's overall resilience and ability to respond to risks and opportunities, supporting long-term prosperity. [Learn more here.](#)

Timeline:

- Application only, no letter of intent
- True Impact Forecast completed only by those awarded funds
- *May 14: Application Opens*
- *June 27: Application Closes (5 p.m. AZ time)*

Priority Areas:

- Education + Workforce Development
- Economic Opportunity
- Capacity + Leadership

Transforming tomorrow *together*

Social Performance Updates

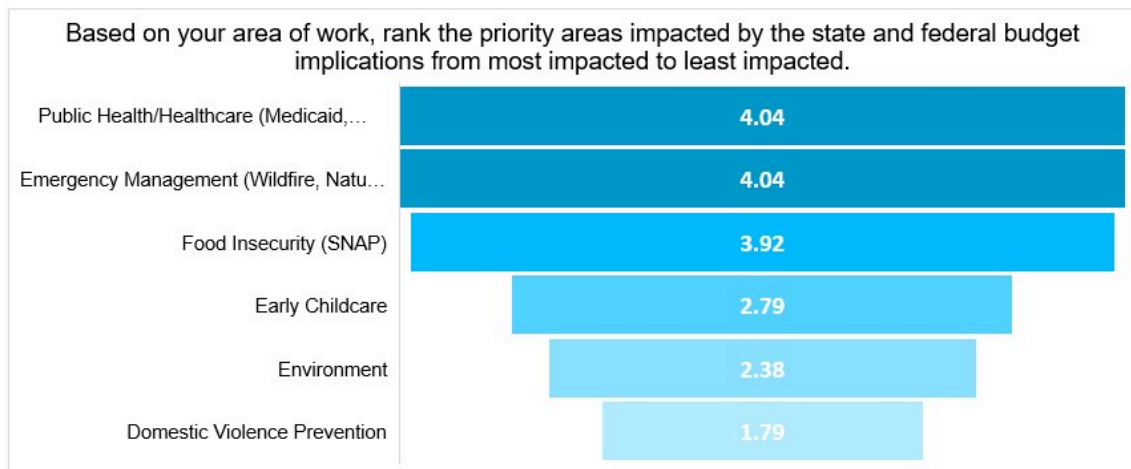
Dark Sky Initiative:

- In response to a community grievance and inquiries from community members, Climax Molybdenum is currently drafting a Dark Sky Policy that will help us evaluate as well as look for opportunities of improvement as we consider ways to reduce light pollution at both sites.

State and Federal Budget and Policy Implications

- Colorado legislature cut spending plans by about \$1.2 billion to balance the state budget this year.
- The legislature passed a budget of \$43.9 billion with cuts to transportation and social programs.
- With the current federal and state budget cuts, we asked CPP members to rank civic areas in order of their concern related to their community needs.

- Climax and Henderson are committed to fostering additional dialogue around any of these topic areas if our community members would like to dive deeper.



- Other areas that were listed as being impacted:
 - Housing
 - Behavioral health
 - Infrastructure

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. Learn more about this process below:



Community Grievance Management

Receipt: Freeport receives concerns (grievances) from the community in person, via phone, email, website and/or mail. *The more details shared, the better, so we can properly investigate and remedy the situation.* Concerns can be submitted anonymously.

Confirmation: Freeport confirms receipt of inquiries within 48 hours of receipt.

Review: Freeport coordinates with the appropriate internal experts to review.

Response: Freeport provides a formal response to the individual or group by phone, email or mail. No formal response can be shared for those received anonymously.

Learn more about our Grievance Management process at FreeportInMyCommunity.com.

Henderson:

Q1 Received: **1**

2025 YTD: **1**

YTD Active: **1**

YTD Closed: **0**

Previous Year Active: **0**

The topics of concern received included:

- Lighting

Climax:

Q1 Received: **0**

2025 YTD: **0**

YTD Active: **0**

YTD Closed: **0**

Previous Year Active: **0**

The topics of concern received included:

- N/A



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 CPPs: August 27, 2025

Henderson: 9-10:30am | **Climax:** 1-2:30pm

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