

COMMUNITY PARTNERSHIP PANEL

Meeting Notes Summary

Q3 Henderson

August 24, 2022

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](#). Access the company industry / business update video from Steve Higgins, Freeport-McMoRan Vice President, and Chief Administrative Officer-Americas, [here](#).

Henderson Mine and Mill Operations Update - Stuart Teuscher, GM of Henderson

- Our company continues to perform well, despite the challenges that we experience
- Most of the company's growth is on the copper side of the business
- Our production rates have been consistent
- Targeted 2038 mine life which includes the Northwest panel
- Discussions are underway about the potential for Henderson to move forward with the Northwest panel.
- No major update on mill water treatment plant; most likely to start breaking ground in 2025
- Engineering work is complete, finalizing permits
- Employee headcount remains around 360, but we still have about 50 vacancies and are hiring
- Entry level positions at the mill needed:
 - Diesel Mechanics
 - Industrial Electricians
 - Instrument Electricians
 - Fixed Plant Mechanics

Q: Is there any reason behind the drop in molybdenum pricing?

A: Metal prices are dropping with all the uncertainty around the world. It is not unique to Climax Molybdenum. It is harder to get moly through supply chains and into the hands of our customers. In addition, the business still feels the affects of the pandemic.

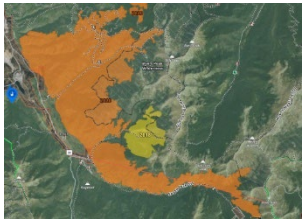
Q: With the demand for all this copper, why is the price also dropping off?

A: 55% of the world's copper is consumed in China. Copper is needed in green energy, but supply and demand have not caught up. For more information, please visit [FCX.com](#) for our Q3 quarterly analyst Richard Adkerson, Chairman and Chief Executive Officer goes more into detail about the copper market.

Environmental Update

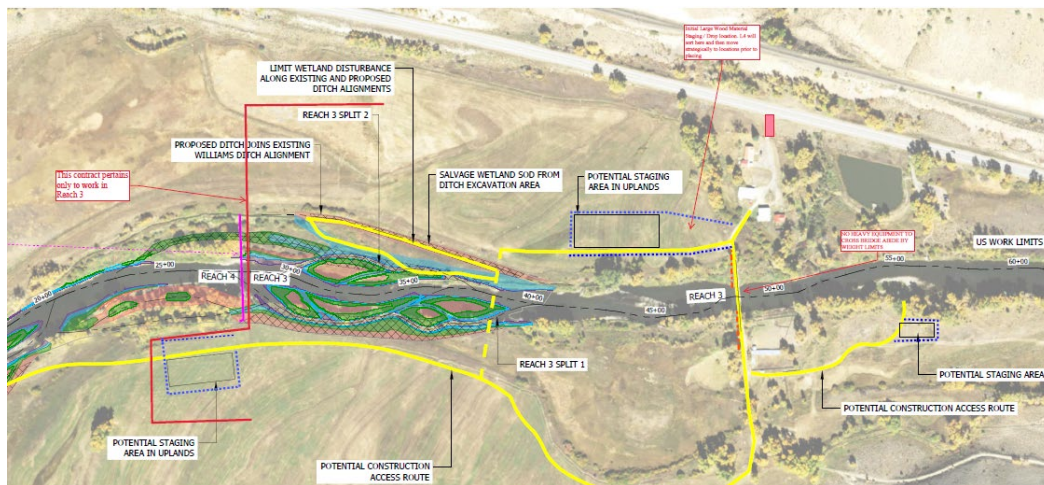
In 2020, the Williams Fork Fire burned right up to the Henderson fence near the portal (where the conveyor belt exits the mountain)

In 2021, Henderson performed an assessment based on the USFS fire risk criteria to determine “at risk” infrastructure.



In 2022, based on the risk assessment, Henderson planned to perform fire mitigation forest thinning and clearing, but needed a location to place the timber

KEMP-BREEZE PROJECT: In collaboration with Colorado Parks and Wildlife, timber products harvested from around the Henderson mill will be donated to the Kemp-Breeze Unit restoration.

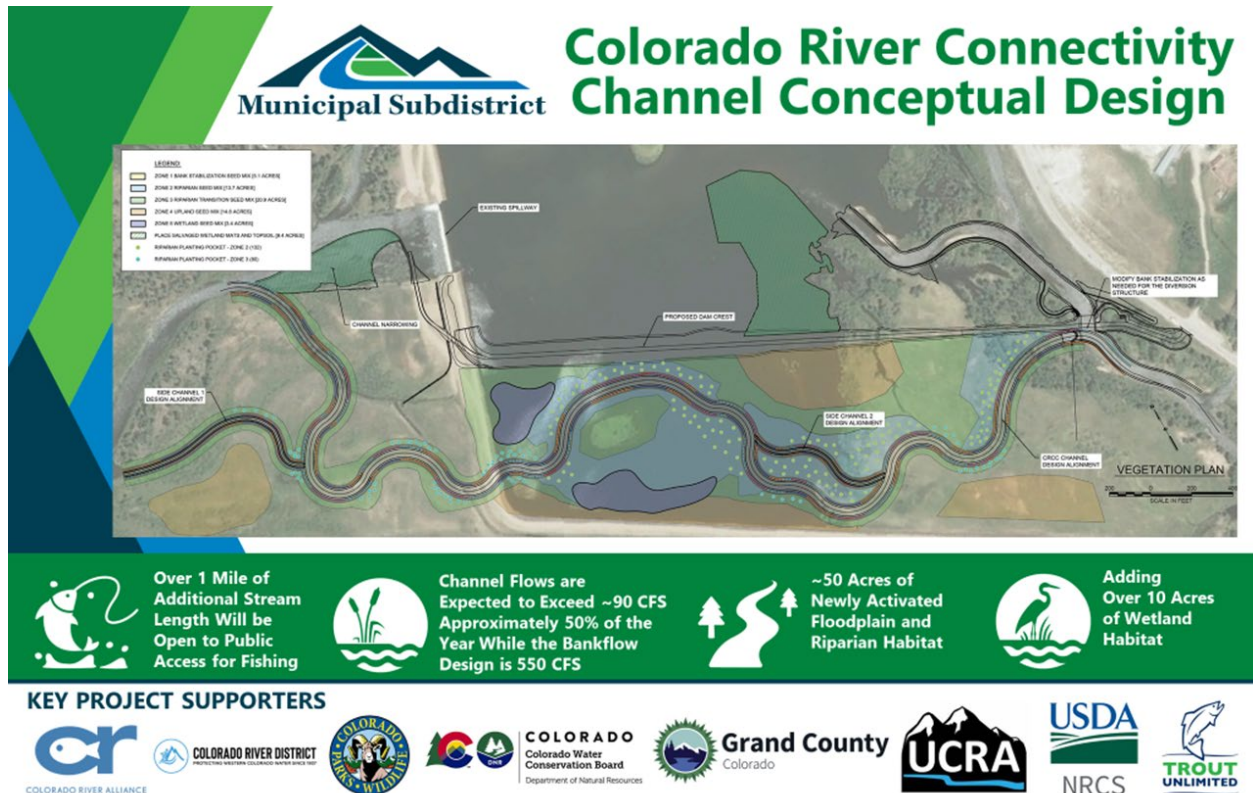


Discussion – Kasey Martin, Senior Environmental Engineer

- Colorado Parks and Wildlife has been working on the Kemp-Breeze project for about 10 years. Once funding is secured to proceed with the project, logs will be needed
- Henderson and CPW plan to partner, and Henderson will provide the logs for this project
- CPW plans to put the logs in the river channel to manipulate the flows of the Colorado river and increase / improve fish habitats in the area

WINDY GAP PROJECT: In collaboration with Northern Water (and many others), additional timber products harvested from t Henderson will be donated to the Windy Gap Project:

- Henderson will also donate trees to Northern Water for the Windy Gap Project
- Henderson will stockpile trees this summer and deliver to the project next summer
- Hoping to improve the Colorado River



HENDERSON FIRE MITIGATION (Q&A)



Discussion – Kasey Martin, Senior Environmental Engineer

- Used an excavator to remove the roots
- Cognizant to leave the area clean
- Working on hauling the trees

Q2 Grievance: Henderson responded to 1 community grievance last quarter regarding dust from the Tailings Storage Facility – **Miguel Hamarat**



- Late snows were melting in late April / May, followed by hot, dry weather and high winds
- The area dried out fast, before we could apply coherix
- Summer rainfall made it difficult for the coherix to adhere where it would be helpful, but we've taken active measures to mitigate the dust concern

Community Engagement / Development Update

Freeport-McMoRan Formal Engagement Process

Freeport-McMoRan's primary formal stakeholder engagement is conducted through the Community Partnership Panel (CPP) meeting process. CPP meetings occur in Freeport-McMoRan communities and consist of stakeholders who represent a cross-section of the community.

The quarterly stakeholder meetings are designed to:

- *Share information and encourage dialogue (questions, concerns, input) about the company's operational activities, including actual or perceived positive or negative impacts, so that we may respond or address*
 - *i.e: Water Treatment Plant updates include construction, design and permit process, buttressing, biodiversity projects (pollinators and boreal toad conservation), fire mitigation, tailings stewardship, dust mitigation, moly standards in particular focus on the ag standard (aka the cattle study)*
- *Discuss social issues and related community development needs to support the preparation, navigation or actions needed to address risks to resilience, including eventual transition to a post mining scenario*
 - *i.e: Housing, assessments, childcare, broadband, mental health, workforce development initiatives, education support, career-readiness*
- *Share projects and foster collaboration that leads to successful communities and operating environments*
 - *i.e: Leadership for Sustainable Communities Initiative focused on Housing, Clear Creek County Collaborative Care Center, Grand County Housing Assistance Program*

Please reach out to Lalitha Christian at lchristi1@fmi.com if you have an organization or an individual that you think would be a good addition to the Henderson-Area (Clear Creek and Grand counties) CPP.

The Civic 50 Recognition

Freeport-McMoRan has made the Civic 50 list for the tenth consecutive year for its commitment to communities. Civic 50 selection is based on four dimensions of community engagement programs and social impact:

- Strategic investment
- Business integration
- Fostering civic culture
- Measuring impact

Freeport-McMoRan continues to work in partnership with communities to not only minimize impact but to create social and economic value for the communities to build resilience over time.

Our Commitment to Social Investing

- Mini-Grants for Education application is open through September 9. The awards will be announced in November.
- Women's Development Fund application process is September 1 - October 15. Awards will be announced on December 1.
- 2022 Community Investment Fund Update
 - 90 Letters of Intent received
 - 66 applicants invited to apply across the portfolio
 - 8 applicants invited to apply from Henderson
 - July 22: Draft application was due
 - August 31: Final application due
 - November 30: Notification of award status
- During the second quarter of 2022, the Henderson operations were proud to partner on the following initiatives and projects:
 - Climax Molybdenum scholarships were awarded to Clear Creek High School, West Grand High School and Middle Park High School
 - Easterseals Golf Classic
 - Evergreen Chamber of Commerce Membership Dues
 - Kremmling Chamber of Commerce Membership Dues
 - Middle Park Fair and Rodeo
 - Stella Give Back Concert/ Fundraiser for GCSAR
 - CCEDC Strategic Framework Planning
 - Clear Creek High School After-Prom Support
 - Clear Creek County Mayors and Youth Scholarship support
 - Denver Metro Chamber of Commerce
 - Kremmling Days and Cliff Golf
 - Granby Chamber of Commerce: Music and Market event, Fourth of July Sponsorship
 - Georgetown Community Center supporting Rotary Scholarship Fund
 - Clear Creek County Slacker Races
 - RMEF Middle Park Chapter Program support
 - Blue River Horse Center
 - Music in the Mountains supporting the National Repertory Orchestra

Community Engagement Updates

- **Henderson Mill Backyard BBQ:**
 - June 24, 3-6 p.m.
 - Invited all 147 homes in the Williams Fork Valley
 - Approximately 100 people attended
 - Positive community response
 - Metallurgy group provided mill operations tours
 - Environmental and TCLW provided tailings tours



Why Now?

Ongoing efforts to maintain our social license to operate

- *Relationship-building and operational transparency is the pathway for achieving successful community stakeholder engagement*
- *It has always been OUR responsibility to make sure our neighbors and stakeholders feel comfortable expressing any questions or concerns related to our current and future activities at the mine and the mill*



i.e Water Treatment, Tailings/GISTM, Emergency Preparedness, Life of Mine, Mine Production, Closure

Community Engagement-presented by Hannah Wolf



- Henderson sponsored and attended many events this summer in Kremmling, Granby, Evergreen, Denver, Leadville and Idaho Springs.
- For the Middle Park Fair and Rodeo this year, Henderson mine and mill elected to match dollar for dollar the original purchase price of any 4-H auctioned animal that gets donated back to the resale. This match will benefit the Middle Park 4-H Council programs and all the kids they serve.

Henderson is developing an internal resource guide for our employees to better connect them with their local communities and available resources. This guide will provide a list of local community support services, vouchers programs, and financial support addressing child care, family services, health care, and housing assistance needs.

Roundtable / Community

- Chuck Harmon (Mayor)
 - Idaho Springs received \$160,000 grant and is working in the county to try and establish a multi-jurisdictional housing development

- **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:
Lalitha Christian at lchristi1@fmi.com, (720) 965-8523*