

COMMUNITY PARTNERSHIP PANEL

Meeting Notes Summary

Henderson Operations

February 22, 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](#).

- Message from Josh Olmsted
- Financial highlights of 4Q22 and 2022
- Provides the details of copper, gold, and molybdenum
- Financial results are provided
- Overview of molybdenum business provided by Stuart Teuscher
 - o Currently molybdenum prices are high, which has a huge positive impact on our company's bottom line
 - o Henderson production rates are steady and remain the same over the past few years. Reminder that Henderson decreased their production rates in 2016. We have not and will not be running at those higher rates through our life of mine.
- Ops Update
 - o Mine progression
 - 7210 north panel (began in January, drifting will be complete in April)
 - 7700 northwest panel
 - o 2023 Mine plan
 - Excited to share that Henderson is investing \$150 million into the mine as we plan to mine our last panel, the Northwest Panel.
- Employment update
 - o Employment – 360
 - o Vacancies – 50
 - o Contractors – 60
 - o Still have hiring challenges, but continue to recruit as we want to grow the workforce

Q&A

Lalitha shared concerns around rumors spreading throughout the community implying that Henderson is closing. While Henderson is projected to close eventually in the 2037/2038 timeframe, we are still producing and are sharing today about our investment in the mine.

- Lalitha requested support from the CPP members to discourage rumors if they hear them and to feel free to pass along her contact information to those who have questions about Henderson and would like to learn more about the operations.
- Lalitha acknowledged the county's \$2.9 million dollar budget cut and the Charlie's post on nextdoor referencing Henderson's eventual closure as the reason for this budget cut. She shared that this messaging is misleading and it most addressing the current issues at hand.

Clear Creek County Commissioner George Marlin and Clear Creek County Manager Brian Bosshardt shared concerns around messaging in the community and how the community feels the county is "lying about Henderson"

- Stuart reiterated that Henderson will close, but that is not today or tomorrow. This is a matter of educating people. We cannot run indefinitely or return to what we once were. We cannot ramp up production. We're a much smaller business and we want to be this for as long as we can. We publish the mine life on an annual basis. It available to the public.

Commissioner Marlin stated that the messaging issue about Henderson is a problem now. Even if the mine is closing in 2038, the decreased tax support the county is facing is happening now and they feel like they are in a crisis.

- Lalitha recognizes the County's "crisis" and offered to work together to provide more accurate information especially related to Henderson and that she will follow up after the meeting to continue this conversation

Grand County Commissioner Linke asked whether Henderson will be increasing our head count with this new panel development announcement

- Dave Loring shared that 45 employees are currently working on the new project. Henderson will continue to use contractors to bridge the gap, because we are struggling to get to 400 employee count. Our goal is to hire locally.

Megan Hiler, Public Information Officer for Clear Creek County asked if there is a place on our website that outlines Henderson's closure?

- Lalitha shared that while there is not a specific website dedicated to Henderson, our 10-K report is a public document published annually and can be found on our fcx.com website.
- Another resource is FreeportInMyCommunity.com is where Henderson CPP notes are shared externally.

Chris Crouse with Clear Creek Library District asked if we are still working with local schools and Colorado School of Mines?

- Lalitha provided an updated the Henderson Sustainability Project and shared that Tara Hosick is working through some of these ideas, but we can provide a more thorough update at a future CPP meeting.

Community Engagement / Development Update

Our commitment to social investing

We continued to engage with the Henderson community regarding our three priority areas during the third quarter. Some of the engagements included:

Education and Workforce Development

- **Henderson Career Day/Job Shadowing**
 - Working with the schools to create tailored Henderson Career Days to allow students to explore different mining careers as they think through their future plans post graduation.

Economic Opportunity

- **Affordable Housing Support for East Troublesome Fire victims**
 - This project addressed the immediate housing needs of the East Troublesome Fire victims and will later be used for transitional workforce housing managed by the Grand County Housing Authority.

Capacity and Leadership

- **Clear Creek County Childcare Needs Assessment**
 - The childcare assessment study provided the county with projected 5-10 year childcare enrollments and needs, potential funding resources, personnel data. It helped provide the necessary data for Clear Creek Schools and CCMRD to secure the state-funded, Employer-Based Grant, which will be used to bring a new ECE with up to 60 spots to better support the needs of Clear Creek County.

Introduction to Henderson's NEW Community Investment Committee

- Two representatives from Clear Creek and Grand Counties each
- They will go through training on our three funding opportunity categories
- It's a large time commitment with a 3-year term
- More information to follow

2022 Henderson Social Investment Fund Grant Recipients

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

Henderson received 0 grievances this quarter. Year to date, Henderson has received 0 grievances. There are no active grievance from the past year.

The CPP (Community Partnership Panel) meets on a quarterly basis – for more information please contact Lalitha Christian – Ichristi1@fmi.com.

COMMUNITY PARTNERSHIP PANEL

Meeting Notes Summary

Henderson

May 24, 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](#). Freeport-McMoRan recently released its 2022 Annual Reports. Please visit www.fcx.com/sustainability for a copy of the sustainability report. Visit [2022 Annual Report](#) https://s22.q4cdn.com/529358580/files/doc_financials/annual/AR_2021.pdf for a copy of the 2022 Annual Report.

Operational Updates

- Staff provided a brief history of Henderson, relating to the reputational challenges Henderson has encountered
 - In 2015, Henderson was expected to close by 2020, based on market conditions.
 - In 2017, Henderson launched a new business strategy, extending projected mine life from 2020 to 2026.
 - This plan included reducing Henderson's headcount from 590 to 330 employees.
 - Henderson's current Life of Mine projection is 2037/2038, which includes the recent announcement of the \$150 million investment to pursue the Northwest Panel, the last panel Henderson mines.
- Current headcount - 360
- Available jobs
 - Eleven underground production operator positions available at the mine
 - Fourteen mechanic, 10 mill operator, and 4 electrician positions available at the mill

Mine Update - Dave Loring

- Updated the progression of 7210 North and 7700 Northwest panels
- Shared images of the new equipment the mine has purchased
- Shared engineering and geology successes

Mill Update - Aaron Pietsch

- Upgrades of approximately \$8 million are in progress for the SAG mills.
- Replacement of the drive systems for the PC2 conveyor belt is scheduled for January 2024 and will cost approximately \$6 million.

Environmental – Miguel Hamarat

- Discussed reclamation permit amendment 08

- This will align the affected land boundary with the property boundary and enable installation of monitoring wells.
- Wildlife Habitat Council
 - With the support from community partners, Henderson achieved its first gold certification.

Community Engagement / Development Update

2023 Project Highlights

- 2023 High School Scholarships - \$18,000 awarded to a total of 6 students from Clear Creek, Middle Park, and West Grand high schools.
- Henderson supported high school career fairs in both counties and showcased mining-related STEM demonstrations.

Rural Policy Forum

- August 2-4 in Globe-Miami, Arizona
- Henderson has a select number of scholarships to award, if community members are interested in attending.

Our Commitment to Social Investing

Community Investment Fund

- Information recap from the Q1 CPP
 - Three-year term: 2023-2025
 - The commitment is three days of meetings, plus time to review and assess applications
- Representatives from Grand and Clear Creek counties were selected
 - Three from each county
 - Two FMI/Climax representatives were chosen
- Community Investment Fund Application
 - **2023 Timeline**
 - Application only, no letter of intent
 - True Impact Forecast completed only by those awarded funds
 - *May 15: Application Opens*
 - *July 14: Application Closes (5 p.m. AZ time)*
 - **2022 Funding – Impact Reports**
 - True Impact updated with actual impacts (year-end report)
 - Due one month after program end date (the deadline is different for each organization).

Tailings Storage Facility Update

- As a member of ICMM, we participated in the development of the Global Industry Standard on Tailings Management (Tailings Standard) and are fully committed to conforming to the requirements.
- We have been conducting a rigorous risk assessment process at all of our tailings facilities and have changed some facility consequence classifications to align with the criteria of the standard. Details will be shared at the Q3 CPP meeting.

- The assessment and consequence classifications will be reflected in our disclosure documents which will be updated and posted on [Freeport-McMoRan I FCX](#) in August.

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COMMUNITY PARTNERSHIP PANEL

Meeting Notes Summary

Henderson

Wednesday, August 23, 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.

Company Update

The price of molybdenum remains steady.

Industry/Business Update

For the most recent company financial information, please visit: [Freeport-McMoRan Investor Center](#).

Current Henderson employee headcount is around 345, with 50 contractors and 60 vacancies. By comparison, in Q2 of 2023, the headcount was around 360, with 60 contractors, and 50 vacancies. At the mine, there are 11 vacancies for underground production operators. At the mill, there are 14 vacancies for mechanics, 10 for mill operators and four electricians.

Henderson-specific advertisements are published regularly in local newspapers, specifically the Canyon Courier, Clear Creek Courant, and Sky-Hi News publications. Additionally, regional radio advertising is supporting community awareness and recruiting efforts.

Community Engagement/Development Update

Our Commitment to Social Investing

- Community Investment Fund Application
 - 88 applications were received from our operating and discontinued communities across the U.S.
 - Henderson operations received seven applications
 - Approvals and declines will be sent no later than October 30
 - Organizations in the Henderson area applied for \$388,370 in support
 - Four applications came from Clear Creek County and three applications came from Grand County
- 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

Summer 2023 Community Events

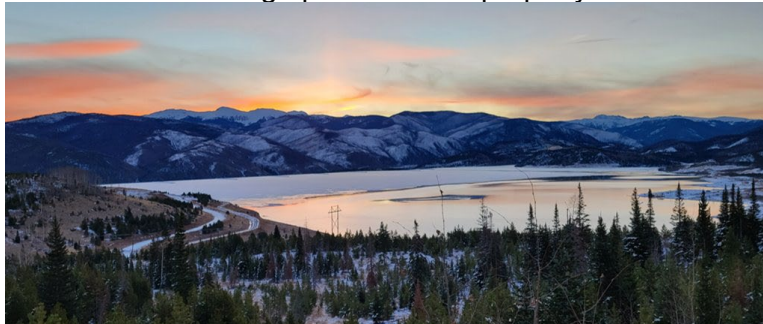
- Slacker Races
- Granby Fourth of July Parade
- Town of Empire Community BBQ
- Camp Day with CCMRD
- Cornhole Throwdown
- Blues from the Top
- Middle Park Fair & Rodeo
- Granby Music & Market
- Boom Days
- Buffalo Days

Tailings Management Update

- **Tailings Video**
 - Tailings Storage Facilities
 - Tailings Management at Freeport
 - The Global Industry Standard on Tailings Management (Tailings Standard)
- **Tailings Storage Facilities at the Henderson Mill**
 - Layout of Henderson mill operations and TSF Layout



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- Photos from different vantage points on mill property





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- **Status and Continued Monitoring**

- TSF Performance Objectives – Regularly analyzed to confirm performance
 - Stable under static (normal) conditions
 - Stable under an extreme earthquake, a 10,000-year recurrence interval event
 - Stable under an extreme storm rainfall, the Probable Maximum Precipitation (PMP)
- Risk Assessment
 - Risk Assessment was conducted 2019-2022
 - Eight failure scenarios were determined to be credible
 - Identified Areas Potential Impacted
 - Determined Consequence Classification for each TSF
- Risk Assessment Outcomes
 - Seven credible failures were classified as significant
 - One credible failure was classified as low
 - The reasoning behind six credible failures was due to personnel infrequently at risk
- Our Top Priority: Health & Safety
 - Henderson mill and Freeport-McMoRan are committed to operating our TSFs in the most responsible way possible.

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Optional mill operations and TSF tour provided to CPP members.

The CPP (Community Partnership Panel) meets on a quarterly basis – for more information please contact Lalitha Christian (lchristi1@fmi.com) or Hannah Wolf (hwolf@fmi.com).

Henderson 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 :	350
Vacancies:	60
Contractors:	130

Operations Update



Henderson remains consistent with steady production. We average about 2-3 million pounds a quarter, or 10-12 million pounds of molybdenum a year.

We continue to look for ways to increase Henderson's Grade 1 production, through efficiency improvements at the mill.



Sentinels of Safety Award

Henderson was one of 20 mines, nationwide, awarded the Sentinels of Safety Award, on behalf of the National Mining Association. This is the first time Henderson has received this award in over 47 years of operations.

Government Relations Update

Guest speakers Jamee Allen (Government Relations Representative, Climax Molybdenum Company) and Eric Bergman (Policy Director, Colorado Counties Inc.), provided an overview of the 2023 Legislative Session, as well as a preview of the 2024 Legislative Session.

The discussion focused mainly on housing, childcare, tax and wildfire policy. They shared that Colorado is holding a Special Session in the coming weeks. Due to the Land Use Bill and Proposition HH not passing, they expect to focus on property taxes. Community members were given time to ask questions related to issues that exist in their counties. A common sentiment was shared toward how these policies favor urban needs over rural area needs.

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

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 \$2,000 in our local schools in 2023

4 programs were funded in 3 schools in the Henderson community.

Funded Projects:

King-Murphy Elementary School – 2 grants

Clear Creek High School – 1 grant

West Grand School District – 1 grant

Community Investment Fund

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

Funded Projects:

Blue Spruce Habitat for Humanity Idaho Springs Affordable Townhome Ownership - \$40,000

Clear Creek County Clear Creek County Health and Wellness Center - \$100,000 (*third payment of a \$500,000 commitment*)

Clear Creek Metropolitan Recreation District Idaho Springs Sports & Events Complex - \$50,000

Clear Creek School District Clear Creek Early Learning Center - \$30,000

Fraser Valley Metropolitan Recreation District Grand Park Community Recreation Center Expansion Project - \$80,000

2022 Giving:



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

Employees \$45,197

Freeport-McMoRan \$77,089

Total 2022 Contribution \$122,286

Grievance Management

Grievance Report

Q3 # Received:	0
2023 YTD:	0
YTD Active:	0
YTD Closed:	0
Previous Year Active:	0



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

The CPP serves as a resource to share company updates, but just as importantly, it serves to solicit input from communities related to concerns, opportunities and local priorities.