

Morenci Connects: CPP Highlights Q4 2025

POWERING
PROGRESS

Freeport is 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](#)

The Quarter in Copper

- U.S. copper cathode prices are set through open market trading on Comex (CMX), and usually align closely with prices on the London Metal Exchange (LME) and Shanghai Futures Exchange (SHFE).

- On July 30, the U.S. Administration announced 50% tariffs on semi-fabricated copper products (like rod, wire, tube, plate), but no tariff was placed on copper cathode.
- The market experienced significant copper price swings driven by tariff expectations and surging demand from AI/data centers. The U.S. price base retreated quickly towards global price levels after no tariffs were applied.
- Copper remains critical for electrification, AI, EVs, and grid infrastructure. Long-term fundamentals are strong despite current volatility.



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

Morenci Operations

Employment: 4,100
 Vacancies: 230
 Contractors: 1,140

Careers at Freeport

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 Better Futures

Learn more about careers
 at [FMJobs.com](#)

Safford Operations

Employment: 1,570

Vacancies: 67

Contractors: 300

TC-Sanchez and CASC

Employment: 210

*Headcounts are an approximation based on date of meeting



Operations Update

- **MILESHIGH Geothermal Energy Project**
 - Exploratory drilling for geothermal energy is underway in Clifton, with sound barriers to minimize community impact. The project is in early feasibility stages, with plans for heat exchangers and piping still being developed.
- **Reed Lake Project**
 - Project to store process water has changed from recommissioning Columbine Reservoir to building a new reservoir at Reed Lake. This change reduces permitting time and potential impacts on residents
- **Crusher Remote Rock Hammer**
 - Remote operation of the crusher has started, which improves efficiency and flexibility. Technical upgrades like cameras and “smart” bolts have enhanced safety and performance.
- **Haul Truck Availability**
 - Haul truck maintenance schedules were optimized, increasing truck availability by 5.5% and reducing breakdowns.
- **Community Projects**
 - Kids Corner canopy project was delayed due to theft but is expected to be completed by December.
 - Other infrastructure projects, such as water line replacements and road paving, have been postponed to 2026–2027 due to field conditions and contractor challenges.

Environmental Update

- **Dust Collector Improvements** - ongoing improvements to dust collectors.
 - Issues with dust collector filters were resolved through engagement with ADEQ, dye testing, and blackout tests. A noncompliance violation was quickly addressed and closed.
- **Aquifer Protection Permit (APP) Inspection** - passed inspection with no deficiencies found.
- **Yellow-billed Cuckoo Conservation** - ongoing project to protect the species. The project includes removing cattle, installing fencing, and providing alternative water sources for livestock.
- **Tribal Outreach** - voluntary engagement with neighboring tribes includes site visits, cultural immersion training, and efforts to foster understanding and respect for tribal customs.

Biodiversity Update



Celebrating Biodiversity Week

Freeport employees across the enterprise recently participated in Bat Week. This initiative celebrates nature and local wildlife and provides an opportunity to educate students on the importance of bats in the ecosystem. At Morenci, Freeport's Bat Week efforts have expanded to a full Biodiversity Week, including lessons and activities aimed at helping the next generation better understand the importance of biodiversity.

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.



Creating **BETTER FUTURES** with
UNITED WAY

Transforming tomorrow together

2026 Giving Estimates

Employees	Freeport-McMoRan Foundation	Total
\$2,306,747	\$4,008,144	\$6,314,891

Figures represent investment in United Way of Graham and Greenlee Counties

2025 Foundation Match Payments

\$3,867,646

The above total does not include
employee contributions.



Note: The above totals 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:

- **SEACUS** - Meals for Greenlee Seniors program – \$15,000
- **Tooth BUDDS** - Mobile oral hygiene program van – \$30,000
- **Town of Clifton** - Police Dispatch CAD software – \$75,000
- **Town of Duncan** - Wastewater pipe repair – \$35,000
- **Greenlee County** - Fairgrounds renovations – \$100,000

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.

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.

Congratulations!

- **Duncan Elementary School** – \$500
- **Morenci High School** – \$1,000
- **Duncan High School** – \$400
- **Fairbanks Middle School** – \$2,000

Application Updates:

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

Community Engagement Highlights

- **Bighorn Sheep Relocation Program**
 - Morenci partners with Arizona Game & Fish to relocate Rocky Mountain Bighorn Sheep to boost populations in other locations in Arizona, as well as other states.
- **Career Day and Job Shadowing**
 - Collaboration with local high schools resulted in 230 students attending Career Day and 78 students participating in Job Shadow Day.

Transforming tomorrow *together*

Resilience Plan



Local First Arizona will report on progress of the Economic Development Support Structure Assessment during the December 4 Resilience Team meeting.

ASU Lodestar Center Training

ASU Lodestar Center
for Philanthropy and Nonprofit Innovation

Arizona State University

Register Now for Training Opportunities!

Freeport has partnered 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, 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: **3**

2025 YTD: **13**

YTD Active: **2**

YTD Closed: **11**

Previous Year Active: **0**

The topics of concern received included:

- **Property damage, unfair treatment**



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: February 11, 2025

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