

Ft. Madison Connects: CPP Highlights

Fall 2024

THE VALUE 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 updates from our recent Community Partnership Panel.

Company Updates



Freeport Reports Third-Quarter and Nine-Month 2024 Results

"The outlook for our business is positive, supported by our position as a leading copper producer with a strong financial profile, favorable market fundamentals and value enhancing options for future growth."

-Richard Adkerson, Chairman of the Board and Kathleen L. Quirk, President and Chief Executive Officer, Freeport-McMoRan

[Read more](#)

Site Operation Updates

Employment Update



Proudly Creating
Better Futures

Proudly Creating Better Futures.

Learn more about careers at Climax at [Moly.jobs](https://moly.jobs).

Employment:	170
Vacancies:	3
Contractors:	50

Internship Program

- Fort Madison hosted seven interns over summer 2024. During their internships, the individuals presented at the internship conference in Phoenix. Interns have actively participated in a leadership program to foster a strong connection with the local community.
- Notable projects from the summer included the external partnership initiative organized by one intern, along with the development of a "playbook" for future interns to understand offerings in Lee County, Iowa and the Midwest.
- Fort Madison is proud to participate in this successful intern program and plans to host seven interns in various fields, including metallurgical, health and safety, and environmental sectors in summer 2025.

Operations Update



New General Manager - Fort Madison

- Welcome Dravin Mahes, the new general manager for Fort Madison operations. Dravin started his new role in June. He has a background in chemical engineering and business and began his career with the company in 2010 as a process engineer.

Health and Safety

- There has been a renewed focus on Fatal Risk Management at Fort Madison. The site has conducted 619 audits year-to-date with 12% missing controls, indicating opportunities for improvement.
- Site has increased leadership presence (boots in the field) to ensure that work is being executed per expectations and in compliance with policies.
- One actionable incident was reported in May 2024 related to acid spray involving a contractor, and zero recordable incidents in Q3.

Operations

- Operations experienced significant downtime earlier in the year. Through collaborative efforts with our sister site in Miami, Arizona, recovery efforts improved. There was a safe and successful restart of the acid plant and both roasters in August.
- The highest production of Molybdenum Sulfide at Fort Madison was achieved last month.

Maintenance/Reliability

- Fort Madison operations continued to focus on maintenance and reliability, including critical sustaining capital and major piping replacements.

Molysulfide Superfine Expansion

- A \$4 million investment was made in the Molysulfide Superfine product line in response to growing demand. This included a new Superfine mill, compressor, product bins, and dust collectors. Phase one was completed in July, phase two in August and full commissioning is now complete with product validation ongoing.

DC-3 Calciner Expansion

- A \$12 million investment addressed the growing demand for Pure Oxide Calcined (POC). A new calciner has been installed, with a goal of increasing POC production by 10 million pounds annually. Construction was completed in August with soft commissioning now complete and full commissioning scheduled for January of next year.
- Fort Madison was pleased to host U.S. Senator Joni Ernst and the American Chemistry Council in August for a tour of the expansion project.

Silos Replacement

- A silo failure in 2022 led to running without storage silos, which posed operational challenges. Basic engineering and silo design, which includes a concentrate blender, has been completed. The site is seeking funding approval by year-end, with project completion targeted for 2026.



Economic Impact

Freeport-McMoRan's Iowa mining operations and business activities generated over \$56 million in economic benefits for Iowa.

The Iowa operations employed 163. The ripple effect of wages and taxes, plus services we purchased, created 518 jobs in the state, generating additional economic benefits.

[Read more](#)

Health and Safety Certifications - Importance of Standards

Fort Madison operations complies with state and federal laws along with meeting the high standards of Freeport-McMoRan. The company emphasizes the necessity of applying standards and regulatory requirements to run a program effectively, protect people and reduce exposure. The site is certified with ISO 9000, 14001, and 45001, covering quality, safety, and environmental management systems. The facility holds a Responsible Care certification, integrating environmental and safety aspects and emphasizing security.

- The site has achieved zero OSHA reportable citations for the year, highlighting the importance of safety standards and the value of employees and contractors.

Finally, Health and Safety continues to build partnerships with local businesses and emergency services to enhance crisis management and communication. An external partnership group that includes neighboring businesses and emergency services has started meeting quarterly. Collaboratively, they have developed a plan to communicate effectively with neighbors and emergency services during crises, ensuring that complaints and comments are addressed and resolved.



Biodiversity Update

Freeport is a member of the Wildlife Habitat Council, focusing on preserving wildlife habitats and offsetting environmental impacts.

The Wildlife Habit Council presented Freeport an award in recognition of “a company’s involvement in conservation through the sheer force of its employee teams who participate in its habitat and conservation education activities.” Freeport reported **180,000 employee hours** dedicated to five certified programs in 2023.

- As part of the local efforts, Climax has been involved in numerous Projects, including partnering with Lee County Conservation on its Mussel Education Program, designed for the local school children.

Environmental Update

Air Permit Exceedance (Notice of Violation)

- A Stack Test was conducted at our facility, which revealed higher than expected emissions. The root cause was identified and corrected, and we are working with IDNR to resolve the matter.
- Emission Monitoring Upgrade: A new emissions monitoring system has been ordered and is expected to be installed by the end of February.

Sanitary Wastewater Discharge Permit Issue (Notice of Violation)

- Wastewater Treatment Plant: Plans are being prepared to disconnect from the city system and establish an independent wastewater treatment facility by the end of 2027.
- Community and Economic Impact: The construction and operation of the new facility will involve contractors, potentially increasing local economic activity.

Social Performance Updates

SOCIAL PERFORMANCE MATTERS

Learn more about social performance at [FreeportInMyCommunity.com](https://www.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.

Transforming tomorrow together

Social Performance Update

Freeport-McMoRan is committed to investing in the community. Through the Social Investment Program, Fort Madison has awarded over \$65,000 to organizations in 2024. Recipients included:

- Iowa STEM Teacher Extern Program
- Collaboration with the Keokuk Area Community Foundation to develop a scholarship fund for graduating seniors from all four of the local schools. Seniors will be able to apply.
- Supported the Lee County CEO program, which involves high school students visiting local businesses, mentoring, creating business plans and hosting a trade show.
- Supported events such as the United Way Back to School Festival, Mexican Fiesta, Big Dam Street Festival, Tri-State Rodeo, Paint-a-thon and Community Cleanup.

Social Investment Fund

For more information about the 2024 investments, please see the media advisory, here: [2024 Fort Madison Social Investment Fund Recipients](#)



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

Freeport-McMoRan 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).

Ft. Madison 2023 Giving:

Employees: \$36,990

Freeport-McMoRan: \$68,668

Total 2023 Contribution: \$105,657

Grievance Management

Grievance Report

Learn more about our Grievance Management process at FreeportInMyCommunity.com

Freeport-McMoRan maintains a formal Grievance Management System allowing community stakeholders to share concerns directly with company officials. Two complaints or topics of concern were received in Q2 & Q3 2024 for the Fort Madison Operations. The topics of concern received during this time included:

- Ammonia Odors
- Visible Emissions

Freeport is committed to working with these community stakeholders to remedy their concerns.

Q4 # Received	1
Q2 & Q3 Received	2
2024 YTD	4
YTD Active	0
YTD Closed	4
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.