



Freeport-McMoRan Copper & Gold Economic Impact Upon New Mexico and Grant County

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Freeport-McMoRan Copper & Gold's initial investment in the New Mexico copper industry was in 1909 at Tyrone. Later investments included the purchase of Chino Mines Company, where open-pit copper mining had begun in 1910. Both properties in Grant County continue copper production today.

The economic health of the communities in which Freeport-McMoRan operates relies heavily on the taxes and wages the company pays and the goods and services purchased. These dollars fuel the local economy and, thanks to the multiplier effect, there is an indirect impact that echoes several times across the economic landscape of New Mexico.

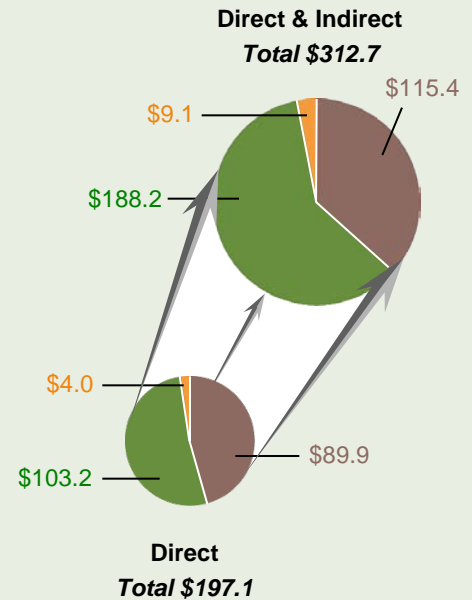
In 2008, Freeport-McMoRan provided a direct economic impact of approximately \$197 million to Grant County. The direct economic impact of Freeport-McMoRan on the full state of New Mexico was significantly larger, amounting to approximately \$356 million.

The company provided a combined direct and indirect economic impact of approximately \$313 million to Grant County, while the combined direct and indirect impact on the full state was more than \$1.0 billion.

The estimated \$274 million in personal income directly and indirectly generated by Freeport-McMoRan in New Mexico is equivalent to approximately 5,600 jobs in the state.

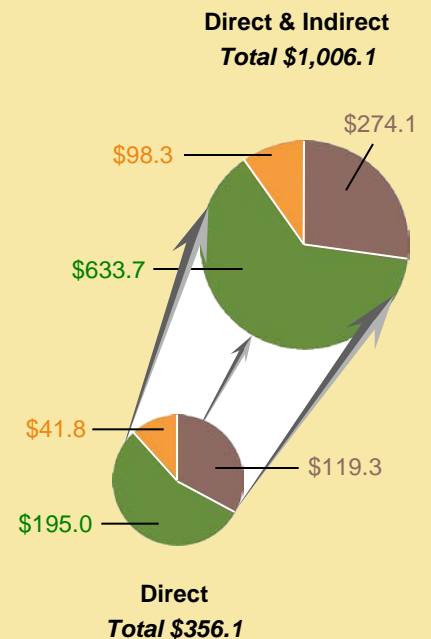
Freeport-McMoRan Economic Effects on Grant County in 2008

(Dollars in millions)



Freeport-McMoRan Economic Effects on the State of New Mexico in 2008

(Dollars in millions)



■ Personal Income
 ■ Business Sales
 ■ Local Government Revenue

All economic impact numbers here were produced by the Western Economic Analysis Center in Marana, Ariz.