

**Freeport-McMoRan Inc.  
Environmental Policy**

Freeport-McMoRan Inc. (“FCX”) minimizes the impact of its operations on the environment using risk management strategies based on valid data and sound science and, where practicable, protects and enhances the quality of the environment in areas where it operates.

We are committed not only to compliance with applicable environmental statutes and regulations, but also to continuous improvement of our environmental performance. We also work with governmental agencies, local communities, and nongovernmental organizations on environmental enhancement opportunities.

We achieve this by:

- Complying in all material respects with applicable environmental laws and regulations and, in jurisdictions where these are absent or inadequate, applying management practices to advance environmental protection and minimize environmental risks;
- Making environmental management a core value through the integration of environmental policies, programs and practices as an essential element of management;
- Maintaining environmental management systems that are certified or equivalent to the ISO 14001 standard covering all operations;
- Communicating to all employees and suppliers of goods and services the importance of environmental protection, and provide them with the resources, staff and training necessary to fulfill their environmental responsibilities;
- Conducting appropriate training for third-party contractors on site-specific environmental conditions and regulatory requirements;
- Reviewing and considering the environmental effects of each activity, whether exploration, resource production or processing; and planning and executing the design, development, operation, and closure of projects, including pollution control systems, in a manner that optimizes the economic use of resources while minimizing adverse environmental effects;
- Promoting opportunities for energy efficiency and recycling;
- Conducting regular environmental reviews, assessments and audits of our environmental compliance activities, management systems and operational practices, and acting on the results as a means to achieve continuous improvement;
- Acknowledging that certain areas may have particular ecological, biodiversity, or cultural values as well as resource development potential and, in such instances, considering these values along with the economic, social and other benefits resulting from development;
- Supporting research to expand scientific knowledge, developing improved technologies to protect the environment, promoting the transfer of technologies that mitigate adverse environmental effects, and using technologies and practices that take into account and respect local cultures, customs and values as well as economic and environmental needs;
- Recognizing local communities as stakeholders and engaging them in a process of consultation concerning environmental management issues and impacts, as well as other social considerations;
- Supporting biodiversity programs where practicable opportunities exist; and
- Remediating historical sites for which we are responsible.

This policy applies to all FCX projects and operations, from exploration to project closure. We expect suppliers of goods and services to operate in accordance with this policy. The company will routinely evaluate implementation of this policy, through internal and external independent assessments, and publicly report on our performance.

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As amended by the Board of Directors through February 3, 2015