Det Norske Veritas (U.S.A.), Inc. has carried out an independent verification of Freeport-McMoRan Copper and Gold Inc.’s (Freeport-McMoRan) Scope 1 and 2 greenhouse gas emissions inventories for calendar years 2007 through 2010, prepared according to the requirements of the United States Environmental Protection Agency Mandatory Reporting Rule (40 CFR Part 98) for stationary sources and the WRI/WBCSD Greenhouse Gas Protocol for all other sources, presented in Freeport-McMoRan’s 2010 Working Toward Sustainable Development (WTSD) Report and submitted to the 2010 Carbon Disclosure Project (CDP) Survey. DNV’s verification was performed according to the requirements specified by the International Organization for Standardization (ISO) in *Greenhouse gases – Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions* (Standard 14064-3:2006). The principles of independence, ethical conduct, fair presentation and due professional care are fundamental to this standard and DNV’s verification process.

Freeport-McMoRan is responsible for all information provided in the GHG emissions report, as well as the processes for collecting, analyzing and reporting that information. DNV’s responsibility regarding this verification is to Freeport-McMoRan only, in accordance with the scope of work commissioned. The stakeholders of Freeport-McMoRan are the intended users of this Assurance Statement.

DNV disclaims any liability or responsibility to a third party for decisions, whether investment or otherwise, based on this Assurance Statement summary or the summary version provided in the printed version of the Report. Our conclusions are based on the assumption that the data and information provided to DNV are complete and true. This verification provides a limited level of assurance and applies a 5% materiality threshold for errors and omissions.

**Scope and Methodology**

DNV’s scope of work included verification of the following:

- Assessment of GHG information systems and controls, including:
  - selection and management of all relevant GHG data and information;
  - processes for collecting, processing, consolidating, and reporting GHG data and information;
  - systems and processes that ensure the accuracy of the GHG data and information;
  - design and maintenance of the GHG information system;
  - systems and processes that support the GHG information system.
- Examination of the GHG data and information to develop evidence for the assessment of the GHG assertions;
- Confirmation of whether or not the organization conforms to verification criteria;
- Evaluation of whether the evidence and data are sufficient and support Freeport-McMoRan’s GHG assertion.

Therefore, this verification focused primarily on Freeport-McMoRan’s GHG management processes, the GHG data provided that supports their GHG inventories, and the GHG assertions presented by Freeport-McMoRan.

DNV is a global provider of verification sustainability services, with qualified environmental and carbon management specialists working in over 100 countries and states its independence and impartiality with regard to this verification. DNV has not provided any services to Freeport-McMoRan from 2007 through 2011 related to GHG emissions that could conflict with the independence of this scope of work. Our assurance engagement was planned and carried out in accordance with the requirements of ISO 14064-3:2006, by qualified and experienced professionals, between March, 2011 and May, 2011.

The following methods were applied during this verification:

- Interviews with Freeport-McMoRan personnel representing relevant functions at headquarters and production facilities;
- Review of the processes and tools used to collect, aggregate and report on GHG emissions;
- Review of documentation, data records and sources relating to GHG data and emissions estimates during a site visit at the Morenci, AZ facility, representing from 11% to 17% of total GHG emissions;
• Review of documentation and data records relating to coal usage, GHG data and emissions estimates from the Grasberg, Indonesia facility, representing from 19% to 22% of total GHG emissions;
• Review of internal and external communication relating to Freeport-McMoRan’s GHG emissions, including the WTSD report.

Conclusions

Det Norske Veritas (U.S.A), Inc. has carried out an independent verification of Freeport-McMoRan’s Scope 1 and 2 greenhouse gas emissions inventories for calendar years 2007 through 2010, prepared according to the requirements of the United States Environmental Protection Agency Mandatory Reporting Rule (40 CFR Part 98) for stationary sources and the WRI/WBCSD Greenhouse Gas Protocol for all other sources, presented in Freeport McMoRan’s 2010 WTSD Report and submitted to the 2010 CDP Survey. DNV’s verification was performed according to the requirements specified by the International Organization for Standardization (ISO) in Greenhouse gases – Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions (Standard 14064-3:2006).

Freeport-McMoRan’s GHG assertions, presented in the 2010 WTSD report and CDP Survey, are that CO$_2$e emissions totalling 9 553 541, 10 403 341, 9 568 923 and 9 985 750 metric tons were emitted for 2007, 2008, 2009 and 2010, respectively. Based on the processes and procedures conducted, there is no evidence that these GHG assertions are not materially correct and are not a fair representation of GHG data and information, and have not been prepared in accordance with the calculation methodologies contained in the United States Environmental Protection Agency Mandatory Reporting Rule (40 CFR Part 98) for stationary sources and the WRI/WBCSD Greenhouse Gas Protocol for all other sources.

John Warmerdam
Lead Verifier
Det Norske Veritas (U.S.A), Inc., San Francisco

May 31st, 2011