

Independent Assurance Statement

Introduction

Det Norske Veritas (U.S.A), Inc. (DNV GL) has been commissioned by the management of Freeport-McMoRan Copper & Gold, Inc. (Freeport-McMoRan) to carry out an independent verification of its 2013 Greenhouse Gas (GHG) assertions for reporting in 2014.

Freeport-McMoRan has sole responsibility for preparation of the data and external report. DNV GL, in performing our assurance work, is responsible to the management of Freeport-McMoRan. Our assurance statement, however, represents our independent opinion and is intended to inform all stakeholders including Freeport-McMoRan.

Scope of Assurance

The scope of work agreed with Freeport-McMoRan includes the following:

- Organizational boundaries for the GHG inventory are all global sites operating under Freeport-McMoRan's operational control
- The reporting of the GHG emissions were conducted using World Business Council for Sustainable Development (WBCSD) / World Resources Institute (WRI) Greenhouse Gas Protocol
- GHG emissions were verified for the period of January 1st to December 31st, 2013
- Emissions data verified includes Scope 1, Scope 2 and Scope 3 (Business travel)
- The assurance was carried out between April 2014 and May 2014
- Assurance was carried out to a reasonable level
- The verification was conducted using the ISO- 14064-3 Standard

Verification Methodology

DNV GL is a leading provider of sustainability services, including verification of GHG emissions data. Our environmental and social assurance specialists work in over 100 countries. Our assurance engagement was planned and carried out in accordance with ISO14064-3:2006 – Greenhouse Gases Part 3: Specification with Guidance for the Validation and Verification of Greenhouse Gas assertions.

In that respect, the GHG inventory has been evaluated against the following criteria:

- the World Business Council for Sustainable Development (WBCSD) / World Resources Institute (WRI) Greenhouse Gas Protocol

DNV GL used a risk-based approach throughout the assurance engagement, concentrating on the areas that we believe are most material for both Freeport-McMoRan and its stakeholders.

The following methods were applied during the verification of Freeport-McMoRan's GHG Inventory and management processes, the data that supports the company's GHG inventory, and the GHG assertions presented by the company:

- Review of documentation, data records and sources relating to the corporate GHG data, and emission assertions;
- Review of the processes and tools used to collect, aggregate, and report on GHG emissions;
- Interview of executives and managers representing relevant functions for supporting the GHG inventory management process at both the corporate and site levels.
- 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.
- Performed sample-based audits of the processes for generating, gathering and managing the quantitative and qualitative data included in the Report.
- 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;
- Site visit to Sierrita (AZ), Tyrone (NM), and El Paso (TX) on April 22 – April 24, 2014.

Conclusions

Freeport-McMoRan's GHG assertions are that 5,859,810 metric tons of CO₂e for Scope 1; 4,321,572 metric tons of CO₂e for Scope 2; and 37,054 metric tons of CO₂e for Scope 3 were emitted in 2013. Based on the processes and procedures conducted with a reasonable assurance these GHG assertions are materially correct, free from material discrepancies, and a fair representation of GHG data and information, and they have been prepared in accordance with the calculation methodologies contained in the World Resources Institute and the World Business Council for Sustainable Development (WRI/WBCSD) Greenhouse Gas Protocol for all other sources.

Independence

DNV GL was not involved in the preparation of any part of Freeport-McMoRan's data or report. This is our fourth year of providing assurance for Freeport-McMoRan formerly as part of the DNV group and now as part of DNV GL. We adopt a balanced approach towards all stakeholders when performing our evaluation.

Det Norske Veritas (U.S.A), Inc.
Oakland, California
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The purpose of the DNV GL group of companies is to promote safe and sustainable futures. The USA & Canada Sustainability team is part of DNV GL Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. www.dnvgl.com/sustainability