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Freeport-McMoRan Copper & Gold Inc. Files Prospectus Supplement for At-the-Market Offering of Common Stock

PHOENIX, AZ, January 26, 2009 – Freeport-McMoRan Copper & Gold Inc. (NYSE: FCX) announced today that it has filed with the Securities and Exchange Commission a prospectus supplement under which it may offer and sell shares of common stock having aggregate gross proceeds of up to \$750 million from time to time through J.P.Morgan Securities Inc. as its sales agent. Sales of the common stock, if any, would be made by means of ordinary brokers' transactions or block trades on the New York Stock Exchange at market prices or as otherwise agreed with its agent.

FCX intends to use the net proceeds from this offering for general corporate purposes, which may include, among other things, the repayment of amounts outstanding under its revolving credit facilities and the financing of working capital and capital expenditures.

A copy of the prospectus supplement and prospectus relating to this offering may be obtained by contacting J.P.Morgan, National Statement Processing, Prospectus Library, 4 Chase Metrotech Center, CS Level, Brooklyn, New York 11245 or by telephone at (718) 242-8002. An electronic copy of the prospectus supplement will be available on the website of the Securities and Exchange Commission at www.sec.gov.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or country in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any state or country.

FCX is a leading international mining company with headquarters in Phoenix, Arizona. FCX operates large, long-lived, geographically diverse assets with significant proven and probable reserves of copper, gold and molybdenum. FCX has a dynamic portfolio of operating, expansion and growth projects in the copper industry and is the world's largest producer of molybdenum.

The company's portfolio of assets includes the Grasberg mining complex, the world's largest copper and gold mine in terms of recoverable reserves, significant mining operations in the Americas, including the large scale Morenci and Safford minerals districts in North America and the Cerro Verde and El Abra operations in South America, and the potential world-class Tenke Fungurume development project in the DRC.

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