

# NEWS RELEASE

NYSE:FCX

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## ***Freeport-McMoRan Announces Organizational Changes***

PHOENIX, AZ, July 14, 2015 – Freeport-McMoRan Inc. (NYSE: FCX) today announced changes to its mining and oil and gas organizational structure to implement increased responsibilities for certain members of its senior management team. These changes reflect the professional growth and development of these senior managers and are designed to enhance the efficiency of the Freeport-McMoRan organization.

FCX is pleased to report that Harry M. "Red" Conger has been named President and Chief Operating Officer – Americas and Africa Mining. In this role, Red will continue to have operational responsibility for the Americas and will expand his responsibilities to include FCX's Africa mining operations and the Climax Molybdenum business.

Mark J. Johnson will continue in his present role as FCX's senior operating officer responsible for Indonesian operations as President and Chief Operating Officer – Indonesia and will continue his present responsibilities for global mine planning.

FCX is also pleased to announce that Doss R. Bourgeois has been named President and Chief Operating Officer for Freeport-McMoRan Oil & Gas. Doss has been a major part of the success of Freeport-McMoRan Oil & Gas and its predecessor companies.

FCX is a premier U.S.-based natural resources company with an industry-leading global portfolio of mineral assets, significant oil and gas resources and a growing production profile. FCX is the world's largest publicly traded copper producer.

FCX's portfolio of assets includes the Grasberg minerals district in Indonesia, one of the world's largest copper and gold deposits; significant mining operations in the Americas, including the large-scale Morenci minerals district in North America and the Cerro Verde operation in South America; the Tenke Fungurume minerals district in the DRC; and significant U.S. oil and natural gas assets in the Deepwater GOM, onshore and offshore California and in the Haynesville natural gas shale, and an industry-leading position in the emerging Inboard Lower Tertiary/Cretaceous natural gas trend onshore in South Louisiana. Additional information about FCX is available on FCX's website at "fcx.com."

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