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Richard C. Adkerson Elected Chair International Council on Mining and Metals

PHOENIX, AZ, August 31, 2020 — Freeport-McMoRan Inc. (NYSE: FCX) is pleased to announce that Richard C. Adkerson, Vice Chairman of the Board, President and Chief Executive Officer, has been elected Chair of International Council on Mining and Metals (ICMM).

As a founding member of the ICMM, FCX has played an active role in many key initiatives of ICMM through the years. Richard became a member of Council in 2005 and served as Chair from 2008-2011. He also led FCX's active participation in the recent development of the new Global Industry Standard on Tailings Management.

“This is an especially important time as the industry responds to the unprecedented COVID-19 health crisis and the growing focus on environmental, social and governance (ESG) performance by stakeholders in the global metals and mining industry,” Adkerson said. “I look forward to working collaboratively with ICMM members to advance important initiatives reflective of our collective commitment to high performance standards, stakeholder engagement and continuous improvement.”

ICMM is governed by the CEOs of its 27 company members, with officers appointed from within this group for an approximately two-year term. The Chair leads the Council on its mission of strengthening the environmental and social performance of the mining and metals industry and building recognition of its contribution to local communities and society at large.

“I am pleased to welcome Richard as ICMM’s new Chair,” said Tom Butler, Chief Executive Officer of ICMM. “I look forward to continuing ICMM’s journey with the benefit of Richard’s immense experience and understanding of our sector.”

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 is one of the world's largest publicly traded copper producers.

FCX's portfolio of assets includes the Grasberg minerals district in Indonesia, one of the world's largest copper and gold deposits; and significant mining operations in North America and South America, including the large-scale Morenci minerals district in Arizona and the Cerro Verde operation in Peru.

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