

NEWS RELEASE

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Freeport-McMoRan Announces Appointment of Independent Member to its Board of Directors *Ryan M. Lance*

PHOENIX, AZ, November 1, 2021 — Freeport-McMoRan Inc. (NYSE: FCX) announced today the appointment of Ryan M. Lance to its Board of Directors and as a member of the Corporate Responsibility Committee of the Board of Directors.

Mr. Lance is the Chairman and Chief Executive Officer of ConocoPhillips, one of the world's largest independent exploration and production companies. He has 37 years of executive and operational experience in the oil and natural gas industry. His previous ConocoPhillips executive assignments included responsibility for international exploration and production, regional responsibility at various times for Asia, Africa, the Middle East and North America, and responsibility for technology, major projects, downstream strategy, integration and specialty functions. He is a former Chairman of the American Petroleum Institute and is currently serving on its Executive Committee, and currently chairs the National Petroleum Council's Agenda Committee. He is also a member of the Business Roundtable and The Business Council and serves on the board of the National Fish and Wildlife Foundation. Mr. Lance holds a B.S. in Petroleum Engineering from Montana Technological University.

"We are pleased to welcome Ryan Lance to our Board," said Richard C. Adkerson, Chairman and Chief Executive Officer. "As a CEO currently leading a large, successful international natural resource company, Ryan's broad experience on global business matters relevant to Freeport will be valuable to our Board and management team. We look forward to his counsel and contributions."

Adkerson continued, **"With the addition of Ryan Lance and the four members added earlier in 2021, FCX now has an exceptional Board, including nine independent directors with diverse business experiences applicable to our business and strong corporate governance credentials. I am personally grateful to each of our directors for their willingness to serve and contribute to the future success of our Company for the benefit of all our stakeholders."**

FCX's Board of Directors is now comprised of ten members, including nine independent directors, with a wide breadth of business experiences.

FREEMPORT: *Foremost in Copper*

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.

By supplying responsibly produced copper, FCX is proud to be a positive contributor to the world well beyond its operational boundaries. Additional information about FCX is available on FCX's website at fcx.com.

Cautionary Statement Regarding Forward-Looking Statements: *This press release contains forward-looking statements, which are all statements other than statements of historical facts. FCX cautions readers that forward-looking statements are not guarantees of future performance and actual results may differ materially from those anticipated, expected, projected or assumed in the forward-looking statements. Important factors that can cause FCX's actual results to differ materially from those anticipated in the forward-looking statements include, but are not limited to, the factors described in more detail under the heading "Risk Factors" in FCX's Annual Report on Form 10-K for the year ended December 31, 2020, filed with the U.S. Securities and Exchange Commission (SEC).*

Investors are cautioned that many of the assumptions on which FCX's forward-looking statements are based are likely to change after the date the forward-looking statements are made, including for example commodity prices, which FCX cannot control, and production volumes and costs, some aspects of which FCX may not be able to control. Further, FCX may make changes to its business plans that could affect its results. FCX cautions investors that it undertakes no obligation to update forward-looking statements, which speak only as of the date made, notwithstanding any changes in its assumptions, changes in business plans, actual experience or other changes.

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