

Freeport-McMoRan Copper & Gold Inc. Declares Quarterly Cash Dividends on Common and Preferred Stocks

PHOENIX, AZ, March 25, 2010 – Freeport-McMoRan Copper & Gold Inc. (NYSE: FCX) today declares the following quarterly cash dividends payable on May 1, 2010 to holders of record as of April 15, 2010:

- \$0.15 per share of FCX's Common Stock (NYSE: FCX).
- \$1.6875 per share of FCX's 6¾% Mandatory Convertible Preferred Stock (NYSE: FCXprM).

This preferred dividend will be the final quarterly cash dividend paid on FCX's 6¾% Mandatory Convertible Preferred Stock, which automatically converts on May 1, 2010, into between approximately 39 million and 47 million common shares depending on the applicable average closing market price of FCX's common stock over the 20 trading day period beginning on March 31, 2010 and ending on April 28, 2010. If the applicable average closing market price of FCX's common stock is \$72.91 or above then the conversion rate per \$100 face amount of the preferred stock will be 1.3716. The conversion price would be 1.6460 if such price is at or below \$60.75. For average FCX common stock prices between \$60.75 and \$72.91, the conversion rate will be equal to \$100 divided by FCX's average closing common stock price during the 20 trading day period.

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 Tenke Fungurume minerals district in the Democratic Republic of Congo. Additional information about FCX is available on our web site at www.fcx.com.

Cautionary Statement. *This press release contains forward-looking statements in which we discuss factors we believe may affect our performance in the future. Forward-looking statements are all statements other than historical facts, such as statements regarding timing of dividend payments. The declaration and payment of dividends is at the discretion of FCX's Board of Directors and will depend on FCX's financial results, cash requirements, future prospects, and other factors deemed relevant by the Board. Additionally, important factors that might cause future results to differ from results anticipated by forward-looking statements include mine sequencing, production rates, industry risks, commodity prices, political risks, the potential effects of the recent violence in Indonesia, potential outcomes of the contract review process in the Democratic Republic of Congo, weather-related risks, labor relations, currency translation risks and other factors described in FCX's Annual Report on Form 10-K for the year ended December 31, 2009, filed with the Securities and Exchange Commission, as updated by our subsequent filings with the SEC.*

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