

News Release

NYSE:FCX

 www.fcx.com

333 North Central Avenue ▪ Phoenix, AZ 85004

Financial Contact:
David P. Joint
(504) 582-4203

Freeport-McMoRan Copper & Gold Inc. Declares Quarterly Cash Dividend on Common Stock

PHOENIX, AZ, March 28, 2012 – Freeport-McMoRan Copper & Gold Inc. (NYSE: FCX) today declared a cash dividend of \$0.3125 per share payable on May 1, 2012 to holders of record as of April 13, 2012 for its common stock.

As previously announced in February 2012, FCX's Board of Directors authorized an increase in the annual cash dividend on its common stock from \$1.00 per share to \$1.25 per share, payable quarterly at a rate of \$0.3125 per share. 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.

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 minerals district, 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 FCX's website at www.fcx.com.

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