FREEPORT-McMoRan

Safety and Health Policy

The safety and health of all Freeport-McMoRan Inc. ("FCX") employees is of the highest priority and a core value of the company. Our objective is zero workplace injuries and occupational illnesses. Production and costs are critical to the well-being of the company, but these considerations must never take precedence over safety, employee health or protection of the environment.

We believe that all injuries and occupational illnesses are preventable. We further believe that safety and health considerations are integral to, and compatible with, all other management functions in the organization and that proper safety and health management will enhance rather than adversely affect production or costs.

A fundamental tenet of our policy is that there will be compliance with applicable internal and external safety and health standards. Safety and health is a line management responsibility and all safety and health policies and practices must be adhered to and actively supported by all levels of management. Each employee must take individual responsibility for his/her safety and that of their co-workers. It is the job of each employee to create a work environment that eliminates occupational health and safety hazards whenever possible. If a hazard cannot be eliminated, then employees must work together to ensure that it is effectively reduced or controlled. Assigning responsibility and determining accountability measures for safety and health performance are established at all levels of management. The Board of Directors will monitor and receive regular reports on outcomes and results.

We will measure progress to attaining our objectives against regularly established benchmarks. We will provide the training and resources necessary to achieve our safety and health benchmarks, and everyone will be held accountable for the results.

We will ensure that employees and contractors are properly trained and held accountable for following all prescribed safety procedures and practices. Safety and health issues will not be compromised. Each employee and contractor is responsible for their personal safety, the safety of others and the environment in which they work. No job will be considered so important, and no schedule so urgent, that time cannot be taken to perform work in a safe manner. Working safely is a condition of employment.

As a matter of philosophy and practice, we will hold all contractors operating at our facilities accountable for the same level of safety that we expect of ourselves. All contracts will include specific safety provisions designed to achieve this result. Regular audits of our contractor's safety compliance will be performed to ensure adherence with our policies and core values.

We will conduct comprehensive safety audits and industrial health audits on a regular basis at our operations to evaluate the status of compliance with our safety and health programs and will communicate that information to all levels of management.

The safety professionals working in our operating units are charged with assisting those units in achieving their safety and health objectives. They will assist management in developing and implementing effective safety programs, and will design the methods to effectively measure safety performance. They will also analyze compliance results and trends in order to make recommendations to improve performance.

We are committed to providing a safe and healthy workplace and to providing adequate resources through training programs, safety incentive programs, and occupational health programs to attain recognized leadership in matters of safety and health. We consider safety and health programs, both on and off the job, to be an investment in our most valuable resource - our employees.

As amended by the Board of Directors through February 3, 2015

FREEPORT-McMoRan

Environmental Policy

Freeport-McMoRan Inc. ("FCX") minimizes the impact of its operations on the environment using risk management strategies based on valid data and sound science and, where practicable, protects and enhances the quality of the environment in areas where it operates.

We are committed not only to compliance with applicable environmental statutes and regulations, but also to continuous improvement of our environmental performance. We also work with governmental agencies, local communities, and nongovernmental organizations on environmental enhancement opportunities.

We achieve this by:

- Complying in all material respects with applicable environmental laws and regulations and, in jurisdictions where these are absent or inadequate, applying management practices to advance environmental protection and minimize environmental risks;

- Making environmental management a core value through the integration of environmental policies, programs and practices as an essential element of management;

- Maintaining environmental management systems that are certified or equivalent to the ISO 14001 standard covering all operations;

- Communicating to all employees and suppliers of goods and services the importance of environmental protection, and provide them with the resources, staff and training necessary to fulfill their environmental responsibilities;

- Conducting appropriate training for third-party contractors on site-specific environmental conditions and regulatory requirements;

- Reviewing and considering the environmental effects of each activity, whether exploration, resource production or processing; and planning and executing the design, development, operation, and closure of projects, including pollution control systems, in a manner that optimizes the economic use of resources while minimizing adverse environmental effects;

- Promoting opportunities for energy efficiency and recycling;

- Conducting regular environmental reviews, assessments and audits of our environmental compliance activities, management systems and operational practices, and acting on the results as a means to achieve continuous improvement;

- Acknowledging that certain areas may have particular ecological, biodiversity, or cultural values as well as resource development potential and, in such instances, considering these values along with the economic, social and other benefits resulting from development;

- Supporting research to expand scientific knowledge, developing improved technologies to protect the environment, promoting the transfer of technologies that mitigate adverse environmental effects, and using technologies and practices that take into account and respect local cultures, customs and values as well as economic and environmental needs;

- Recognizing local communities as stakeholders and engaging them in a process of consultation concerning environmental management issues and impacts, as well as other social considerations;

- Supporting biodiversity programs where practicable opportunities exist; and

- Remediating historical sites for which we are responsible.

This policy applies to all FCX projects and operations, from exploration to project closure. We expect suppliers of goods and services to operate in accordance with this policy. The company will routinely evaluate implementation of this policy, through internal and external independent assessments, and publicly report on our performance.

As amended by the Board of Directors through February 3, 2015