

NYSE: FCX

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Henderson Produces Billionth Pound of Molybdenum

HENDERSON, CO, January 4, 2010 - Climax Molybdenum's Henderson operations reached a significant milestone when employees packaged the Colorado-based mines' billionth pound of molybdenum at 7:30 a.m. Dec. 30

Reaching this milestone was no easy task. It took thousands of employees 33 years and 35 million cumulative work hours to mine the 220,839,795 tons of ore needed to produce a billion pounds of molybdenum.

"This is an incredible accomplishment for the Henderson operations and our organization," said David Thornton, President Climax Molybdenum and Senior Vice President Freeport-McMoRan Mining Co. "It demonstrates why we continue to be a leader in the molybdenum business."

The Henderson ore body was first discovered in 1964. Shaft sinking began in 1968, and production started in 1976. Ore originally was moved using trains through a 10-mile long tunnel under the Continental Divide to the west, then another five miles to the mill. In 1999, Henderson converted the mine from train haulage to conveyer haulage and included an underground crusher. And, there is still much left to produce. Current recoverable proven and probably reserves at Henderson amount to approximately 500 million pounds, sufficient for many more years of molybdenum production at this world-class mine.

Molybdenum concentrate is shipped from the Henderson Mill to facilities around the world where it is processed into various chemical and metallurgical products used in a variety of industries.

