

## Safety & Health Policy

The safety and health of all Freeport-McMoRan Copper & Gold Inc. (FCX) employees, along with our commitment to the environment, are of the highest priority. Our objective is zero workplace injuries and occupational illness. Certainly, production and costs are critical to the well-being of the Company, but these considerations must never take precedence over safety, employee health or 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. Because safety and health is a line management responsibility, safety and health policies and practices must be actively supported by management. In addition each employee must take individual responsibility for safety. 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 controlled. Assigning responsibility and determining accountability measures for safety and health performance must be 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 management will be held accountable for the results. Management must discharge its safety and health responsibilities in a timely, effective, and ongoing manner to do its part in preventing injuries, and preserving the health of those under its supervision.

Employees will be properly trained and held accountable for following all prescribed safety procedures and practices. Safety and health issues will not be compromised. Each employee is responsible for their own personal safety 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.

We will conduct comprehensive safety audits and industrial health audits on a regular basis at our operations (both domestic and international) to evaluate the status of compliance with our safety and health programs and will communicate that information to senior management.

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

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

Adopted by FCX Board of Directors

Date: July 31, 2007