



To Our Stockholders:

**Report on the Annual Meeting of Stockholders of
Freemport-McMoRan Copper & Gold Inc. held on May 4, 2006**

We are pleased to report to you regarding our annual meeting of stockholders held in Wilmington, Delaware on May 4, 2006.

The following is a summary of the number of shares of Class B Common Stock and Preferred Stock (1) issued and outstanding on March 7, 2006, and entitled to vote at the meeting and (2) held by stockholders present in person or by proxy and entitled to vote at the meeting:

	<i>Number of shares outstanding on March 7, 2006</i>	<i>Number of shares held by stockholders present in person or by proxy</i>
Class B Common Stock	188,430,983	162,747,045
Preferred Stock	14,875	13,579
Total	188,445,858	162,760,624

There were present in person or by proxy stockholders entitled to vote holding at least 86% of the outstanding shares on the record date. Accordingly, a quorum was present at the meeting.

The following are the results of voting on the items of business presented at the meeting:

- Holders of the Class B Common Stock and Preferred Stock, voting as a class, elected eleven directors with the votes cast as follows:

<u>Name</u>	<u>For</u>	<u>% of Votes Cast</u>	<u>Withheld</u>	<u>% of Votes Cast</u>
Robert J. Allison, Jr.	146,967,385	90.30%	15,793,239	9.70%
Robert A. Day	158,967,066	97.67%	3,793,558	2.33%
Gerald J. Ford	161,144,159	99.01%	1,616,465	0.99%
H. Devon Graham, Jr.	149,795,985	92.03%	12,964,639	7.97%
J. Bennett Johnston	151,476,785	93.07%	11,283,839	6.93%
Bobby Lee Lackey	147,930,403	90.89%	14,830,221	9.11%
Gabrielle K. McDonald	151,498,577	93.08%	11,262,047	6.92%
James R. Moffett	158,787,892	97.56%	3,972,732	2.44%
B. M. Rankin, Jr.	151,510,240	93.09%	11,250,384	6.91%
J. Stapleton Roy	151,536,776	93.10%	11,223,848	6.90%
J. Taylor Wharton	147,946,553	90.90%	14,814,071	9.10%

- Holders of the Class B Common Stock approved a proposal to ratify the appointment of Ernst & Young LLP to act as the independent auditors of our and our subsidiaries' financial statements for the year 2006, with the votes cast as follows:

<u>For</u>	<u>% of Votes Cast</u>	<u>Against</u>	<u>% of Votes Cast</u>	<u>Abstain</u>	<u>% of Votes Cast</u>
161,510,837	99.24%	225,729	0.14%	1,010,479	0.62%

- Holders of the Class B Common Stock approved a proposal for the adoption of the 2006 Stock Incentive Plan, with the votes cast as follows:

<u>For</u>	<u>% of Votes Cast</u>	<u>Against</u>	<u>% of Votes Cast</u>	<u>Abstain</u>	<u>% of Votes Cast</u>
93,317,417	65.15%	48,580,101	33.92%	1,335,262	0.93%

- Holders of the Class B Common Stock rejected the stockholder proposal urging management to review its policies relating to the financial support of the Indonesian Government security personnel, with the votes cast as follows:

<u>For</u>	<u>% of Votes Cast</u>	<u>Against</u>	<u>% of Votes Cast</u>	<u>Abstain</u>	<u>% of Votes Cast</u>
8,828,837	6.16%	115,848,160	80.88%	18,555,783	12.95%

There were broker non-votes consisting of 19,514,265 shares of Class B Common Stock.

Mr. Richard C. Adkerson, President and Chief Executive Officer, served as Chairman of the meeting. In attendance was one individual representing five New York City Retirement and Pension Funds, which beneficially owned approximately 450,000 shares collectively at the time the stockholder proposal was submitted, and five other stockholders who beneficially own approximately 6,000 shares collectively. Also in attendance were the Inspector of Election, one representative of Ernst & Young LLP, and representatives of the Company. There were no directors present at the meeting. Our current directors are Robert J. Allison, Jr., Robert A. Day, Gerald J. Ford, H. Devon Graham, Jr., J. Bennett Johnston, Bobby Lee Lackey, Gabrielle K. McDonald, James R. Moffett, B. M. Rankin, Jr., J. Stapleton Roy and J. Taylor Wharton.

At the meeting, Mr. Adkerson gave a brief presentation of the Company's financial and operational results for 2005, as discussed in the Company's 2005 Annual Report entitled "Elements of Shareholder Value." He noted that the Company remains focused on safety, environmental and social issues and referenced the Company's 2005 Working Toward Sustainable Development Report. Copies of the Company's 2005 Annual Report and the 2005 Sustainable Development Report are available upon request or may be viewed at the links provided for them on our home page at www.fcx.com.

The following is a summary of the stockholder proposal presented at the meeting:

Stockholder Proposal: Patrick Doherty represented the Comptroller of the City of New York on behalf of five New York City Retirement and Pension Funds. Mr. Doherty presented the proposal, urging management to review its policy concerning payments to the Indonesian military and security forces, with a particular reference to potential financial and reputational risks incurred by the Company by these payments, and to report to stockholders on the findings of this review. He made several statements in support of the proposal. Mr. Doherty advised the stockholders that the proponents believe that transnational corporations operating in countries with repressive governments, ethnic conflict, weak rule of law, endemic corruption or poor labor and environmental standards face serious risks to their reputation and share value if they are responsible for, or complicit in, human rights violations. Mr. Doherty referred to an article published in the *New York Times* alleging that from 1998-2004, the Company made payments to the personal accounts of a number of Indonesian security officers and that the payments may have involved violations of the U.S. Foreign Corrupt Practices Act and other U.S. and Indonesian laws. He also stated that the Company has acknowledged payments to the Indonesian military in SEC filings, and noted that a review of this issue is long overdue. Mr. Doherty then requested that stockholders support the proposal as set forth in the proxy statement.

Company Response: Mr. Adkerson advised the stockholders that management and the Board believe that the stockholder proposal mischaracterizes the Company's relationships with Indonesian security institutions, and it suggests actions that the Company's management and Board already undertake as part of its ordinary business activities. He further stated that for the reasons set forth in the proxy statement, the Board of Directors recommended a vote against the stockholder proposal.

As reported above, this stockholder proposal failed to pass with 6.16% of the votes cast.

Following the presentation of the stockholder proposal, Mr. Adkerson provided stockholders with the opportunity to present comments on the matters to be voted upon. None of the stockholders presented comments. Mr. Adkerson then closed the polls, declared the results of the voting and adjourned the meeting.

If you have any questions about the stockholder meeting or Freeport-McMoRan Copper & Gold Inc., please contact our Investor Relations Department at 1615 Poydras Street, New Orleans, Louisiana 70112, telephone (504) 582-4000; or access our web site, www.fcx.com.