Presentation Outline

• Corporate overview
• Smelter redevelopment case studies
  • Amax Metals Recovery, Inc. – Port Nickel, Braithwaite, LA
  • United States Metals Refining Company – Carteret, NJ
Corporate Overview
Freeport-McMoRan Copper & Gold

- World’s largest publicly-traded copper miner
- Significant producer of gold, molybdenum, and cobalt
- Operations in U.S., Asia, South America and Africa

Freeport-McMoRan Worldwide Operations

North America
- Morenci, AZ
- Bagdad, AZ
- Serrita, AZ
- Safford, AZ
- Miami, AZ
- Tyrone, NM
- China, NM
- Henderson, CO
- Climax, CO

South America
- Cerro Verde, Peru
- El Abra, Chile
- Candelaria, Chile
- Ojos del Salado, Chile

Indonesia
- Grasberg, Papua

Dr Congo
- Tenke Fungurume, Katanga
Port Nickel – Braithwaite, LA

Port Nickel Production History

- Built in 1958 by Freeport Sulphur to process nickel laterite ores
- Closed in 1959 due to suspension of feedstock from Cuba
- Operations restarted in 1972 as Amax Nickel, Inc.
- Closed in 1985 due to depressed metal prices
  - Subsequently retrofitted in 1985 to reprocess nickel catalyst
- Final closure in 2000, again due to economic considerations
Port Nickel Redevelopment Strategy

- Implement clean closure to avoid limiting future redevelopment options
- Redevelop in a manner that take advantage of existing infrastructure and siting
- Accelerate closure to minimize long-term site holding costs
- Seek regulatory approvals to facilitate post-production beneficial use
  - 2007 – LDEQ investigation and certification through Voluntary Remediation Program (VRP)
  - 2008 – EPA investigation and certification through Ready for Reuse Program (RfR)

Port Nickel Redevelopment Strategy

- Size of site facilitated two-pronged redevelopment approach that would:
  - Allow industrial redevelopment of portions of the site
  - Reserve a significant portion for enhanced wildlife habitat
Port Nickel
Industrial Redevelopment

• Process cleanout and demolition activities in 2004/05
• 95% of demolition materials recycled/resold in Louisiana
• Existing infrastructure preserved to facilitate future land use
  • Foundations, electrical, rail, water and marine
• Industrial portion of site currently under contract for sale – expected close in 2Q-2012

Port Nickel
Before and After Site Remediation
Port Nickel
Wildlife Habitat

• Historic process water pond and surrounding marsh area was determined to be the appropriate focal point for wildlife habitat enhancement
  • Received fresh water from Mississippi River – sampling indicated no adverse impacts from historic operations
  • Cooperative effort with Wildlife Habitat Council and Pontchartrain Institute for Environmental Sciences
  • Area schools participating in habitat inventory process as component of WHC’s Corporate Lands for Learning initiative with goal of CLL certification in 2012

Port Nickel
Wildlife Management and Education
USMR Carteret – Carteret, NJ

Site History

- Copper refining operations commenced in 1902
- Progressive site and production expansion through early 1960s
- Transition to secondary smelting in 1960s
- Shutdown announced in 1985
- Decommissioning and demolition complete by 1995
USMR Carteret (1929)

Site Remediation and Redevelopment

- Remedial investigations and feasibility study performed under auspices of NJDEP
- Selected remedy consisted of selected soil removal followed by site encapsulation and groundwater management
- Site encapsulated through development of warehouse structures and parking facilities
# USMR Carteret Warehouse Development

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USMR Carteret (2010)
Summary

• Port Nickel and USMR Carteret
  • Examples of successful remediation of former smelter sites
  • Careful coordination of regulatory obligations and voluntary initiatives with site redevelopment objectives
  • Industrial portions of site are well-positioned for redevelopment and long-term benefit to local communities
  • Establishment of wildlife conservation and education area to benefit local community and schools

Questions?