

Media Update

Smelter Operates Faster, Freeport-McMoRan CEO Confirms Direct Visit to Gresik

Gresik, May 22, 2025 – PT Freeport Indonesia (PTFI) has successfully accelerated smelter repairs, enabling it to operate faster than the scheduled timeline. Freeport-McMoRan's Chairman of the Board Richard C. Adkerson and President & CEO Kathleen Quirk, together with PTFI President Director Tony Wenas, went directly to Gresik to ensure the smooth recommencement of Smelter operations.

"The arrival of FCX leadership is to ensure that PTFI's Smelter begins operating well again after the force majeure event on October 14, 2024," said Tony.

He explained that the smelter has already started operating and will produce copper cathodes in the fourth week of June. "After the concentrate is inserted, processed in the furnace to become copper anode, it is then brought to the electrorefining facility to become copper cathode," Tony said.

Tony stated that the recommencement of PTFI's Smelter in the third week of May is an excellent achievement and concrete proof of the company's resilience in overcoming various challenges and fulfilling its downstream commitment. "Smelter production was actually set to begin in the third week of June. However, in its development, the repair process could be completed faster," Tony said.

PTFI used wide-body cargo planes to accelerate material delivery from abroad. These include Boeing 747 and three Antonov-AN124 trips, totaling more than 300 tons.

Tony added that the company made maximum efforts, including deploying around 2,000 workers for repairs with a two-shift work scheme, focusing on repairs, procurement, construction, and installation.



"Prioritizing safety, we have made maximum efforts to complete smelter repairs and commissioning faster and more efficiently. We carry out each stage very carefully and with precise calculations to ensure the smelter returns to production as quickly as possible," Tony said.

Currently, PTFI's Smelter has resumed operations and will enter the ramp-up phase, with production capacity gradually increasing from 40% to full production of 100% by December 2025.

"This acceleration of smelter repairs and production is concrete evidence of PTFI as an integrated mining company from upstream to downstream, fully supporting the government's mineral resource downstream program and commitment to the Special Mining Business License (IUPK)," he said.

Tony reaffirmed that the recommencement of PTFI's Smelter is a strategic step that not only supports domestic industry independence but also strengthens Indonesia's position in the global market.

"As part of the government's vision towards Golden Indonesia 2045, PTFI is committed to continuing to contribute and provide added value for the nation and country," he said.

| PHOTO | DESCRIPTION |
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|  | <p>Freeport-McMoRan's Chairman of the Board Richard C. Adkerson (second from left) and President & CEO Freeport-McMoRan Kathleen Quirk (front) together with PTFI President Director Tony Wenas (left) while listening to a presentation about smelter operations. FCX leadership went directly to Gresik to ensure the smooth recommencement of the Smelter.</p> |
|  | <p>Freeport-McMoRan's Chairman of the Board Richard C. Adkerson and President & CEO Freeport-McMoRan Kathleen Quirk directly interact with PTFI Smelter employees.</p> |



PT Freeport Indonesia President Director Tony Wenas, together with PTFI Smelter employees. Prioritizing safety, PTFI makes maximum efforts to ensure smelter repairs and commissioning are completed faster and more efficiently.



Aerial photo of PTFI Smelter in the Gresik Special Economic Zone, East Java. The recommencement of PTFI Smelter is a strategic step that not only supports domestic industry independence but also strengthens Indonesia's position in the global market.

About PT Freeport Indonesia (PTFI)

PT Freeport Indonesia (PTFI) is a mineral mining company affiliated with Freeport-McMoRan (FCX) and Mining Industry Indonesia (MIND ID). PTFI mines and processes ore to produce copper minerals, which contain gold and silver.

PTFI markets concentrates worldwide, primarily to domestic copper smelters, PT Smelting. PTFI's mining operations are located in the Grasberg mineral area, Papua - Indonesia. PTFI currently operates the world's largest underground block caving mine. In conducting its operational activities, PTFI prioritizes responsible business practices.