

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) On October 18, 2019, the Board of Directors (the Board) of Freeport-McMoRan Inc. (FCX), upon the recommendation of the Nominating and Corporate Governance Committee of the Board, increased the size of the Board from five to six members and appointed John J. Stephens to serve as a director of FCX and as a member of the Audit Committee of the Board, effective immediately. Mr. Stephens will serve as a director until FCX's 2020 annual meeting of stockholders or until his successor is duly elected and qualified.

There is no arrangement or understanding between Mr. Stephens and any other person pursuant to which he was appointed as a director. There are no transactions in which Mr. Stephens has an interest requiring disclosure under Item 404(a) of Regulation S-K. The Board affirmatively determined that Mr. Stephens has no material relationship with FCX and is independent in accordance with the director independence standards established under FCX's Corporate Governance Guidelines, which are intended to comply with the New York Stock Exchange corporate governance rules, and other applicable laws, rules and regulations. The Board now consists of six directors, five of whom are independent.

Mr. Stephens will be compensated for his services in accordance with FCX's non-management director compensation program, which was amended effective July 1, 2019, and provides for an annual fee of \$125,000 for serving on the Board and an annual equity award of restricted stock units with a grant date value of \$170,000.

On October 18, 2019, Mr. Stephens received a pro-rata equity award of 11,000 restricted stock units which will vest on the first anniversary of the grant date, or October 18, 2020.

FCX issued a press release announcing the appointment of Mr. Stephens to the Board, a copy of which is attached hereto as Exhibit 99.1 and is incorporated by reference into this Item 5.02.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Exhibit Title</u>
99.1	Press Release dated October 21, 2019, titled "Freeport-McMoRan Inc. Announces Appointment of New Member to its Board of Directors."
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Freeport-McMoRan Inc.

By: /s/ Kathleen L. Quirk

Kathleen L. Quirk
Executive Vice President and
Chief Financial Officer (authorized signatory and
Principal Financial Officer)

Date: October 21, 2019



Freeport-McMoRan Inc. Announces Appointment of New Member to its Board of Directors

PHOENIX, AZ, October 21, 2019 -- Freeport-McMoRan Inc. (NYSE: FCX) announced today the appointment of John J. Stephens to its Board of Directors and as a member of the Audit Committee of the Board of Directors.

Mr. Stephens, 60, has served as Senior Executive Vice President and Chief Financial Officer of AT&T Inc., a diversified global leader in telecommunications, media and entertainment, and technology, since 2011. He has responsibility for financial planning, corporate development, accounting, tax, auditing, treasury, investor relations and corporate real estate. Prior to his current position, Mr. Stephens held a series of successive positions in the finance department. He began his career with AT&T in 1992. Before joining AT&T, he held a variety of roles in public accounting. Mr. Stephens received his B.S.B.A. in Accounting from Rockhurst University and earned his J.D. degree from St. Louis University School of Law.

Gerald J. Ford, Chairman of the Board, and Richard C. Adkerson, Vice Chairman of the Board, President and Chief Executive Officer stated: "We are pleased to welcome John to our Board of Directors and look forward to his guidance and counsel. John is an exceptional leader with vast accounting, financial and business experience. His financial acumen and senior leadership experience will be of great value to our Board."

FCX's Board of Directors is now comprised of six members, including five independent directors, who possess a diverse range of perspectives, skill sets and experience. FCX's Nominating and Corporate Governance Committee is continuing its ongoing review of the Board's composition and potential Board candidates who can contribute to FCX's success.

FCX is a leading international mining company with headquarters in Phoenix, Arizona. FCX operates large, long-lived, geographically diverse assets with significant proven and probable reserves of copper, gold and molybdenum. FCX is one of the world's largest publicly traded copper producers.

FCX's portfolio of assets includes the Grasberg minerals district in Indonesia, one of the world's largest copper and gold deposits; and significant mining operations in North America and South America, including the large-scale Morenci minerals district in Arizona and the Cerro Verde operation in Peru. Additional information about FCX is available on FCX's website at "fcx.com."

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