

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 2, 2019



Freeport-McMoRan Inc.

(Exact name of registrant as specified in its charter)

Delaware **001-11307-01** **74-2480931**
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

333 North Central Avenue
Phoenix , AZ **85004**
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (602) 366-8100

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.10 per share	FCX	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

Freeport-McMoRan Inc. issued a press release dated December 2, 2019, announcing that it has completed the previously announced sale of its cobalt refinery in Kokkola, Finland and related cobalt cathode precursor business. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated in this Item 8.01 by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Exhibit Title
99.1	Press Release dated December 2, 2019, titled "Freeport-McMoRan Inc. Completes Sale of Portion of Cobalt Business to Umicore."
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: December 2, 2019



Freeport-McMoRan Inc. Completes Sale of Portion of Cobalt Business to Umicore

PHOENIX, AZ, December 2, 2019 -- Freeport-McMoRan Inc. (NYSE: FCX) announced today that it has completed the previously announced sale of its cobalt refinery in Kokkola, Finland and related cobalt cathode precursor business to Umicore for total cash consideration of approximately \$200 million, including approximately \$50 million of working capital.

Under the terms of the agreement, FCX separated its cobalt business and Umicore acquired the refinery and cathode precursor business, which represents approximately 60 percent of the refinery's historical revenues. FCX and its partners will retain Freeport Cobalt's remaining cobalt business with operations in Kokkola, Finland and sales offices in the U.S., Europe and Asia. The retained cobalt business is a leading global producer of cobalt fine powders, chemicals, catalyst, ceramics and pigments.

Lundin Mining Corporation (TSX: LUN) is entitled to receive 30 percent of the proceeds of the transaction.

FCX expects to record an approximate \$60 million gain on the transaction.

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."

###