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Report of Independent Registered Public Accounting Firm on Compliance

To the Board of Directors and Management of
Freeport-McMoRan Inc.

We have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheet of Freeport-McMoRan Inc. (the Company) as of December 31, 2014, and the related consolidated statements of operations, comprehensive (loss) income, equity and cash flows for the year then ended, and have issued our report thereon dated February 27, 2015.

In connection with our audit, nothing came to our attention that caused us to believe that the Company failed to comply with the financial requirements of Title 10, Chapter 1, Part 30, Appendix A.II.A.2(i),(ii),(iii),(iv) of the United States Nuclear Regulatory Commission Code of Federal Regulations, insofar as they relate to the accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance.

We have compared the data identified by the Company in the accompanying letter as having been derived from the audited consolidated financial statements of Freeport-McMoRan Inc. as of and for the year ended December 31, 2014 with the amounts in such financial statements and no matters came to our attention which caused us to believe that the specified data should be adjusted.

This report is intended solely for the information and use of the Board of Directors and Management of Freeport-McMoRan Inc. and the United States Nuclear Regulatory Commission and is not intended to be and should not be used by anyone other than these specific parties.

Ernst & Young LLP

February 27, 2015