

LA GÉNÉRALE DES CARRIÈRES ET DES MINES

Sole Shareholder Limited Company with a Board of Directors (*Société Anonyme Unipersonnelle avec Conseil d'Administration*)

« GECAMINES S.A. »

Share capital: 2,401,500,000,000 Congolese Francs

RCCM: CD/L'SHI/RCCM/14-B-1678

Nat. Id.: 6-193-A01000M

Registered office: 419, Boulevard Kamanyola, Lubumbashi, Katanga District
Democratic Republic of the Congo



PRESS RELEASE

GÉCAMINES IS QUESTIONING THE CONDITIONS UNDER WHICH FREEPORT-MCMORAN IS WITHDRAWING FROM TENKE FUNGURUME MINING

Lubumbashi, on May 10th, 2016

By information from the media, GÉCAMINES, a shareholder of TFM SA, a limited company governed by Congolese law, was informed of the transfer by FREEPORT-MCMORAN of its entire stake in TF HOLDINGS, therefore unilaterally withdrawing from the TENKE FUNGURUME MINING (TFM) project, as well as transferring the majority and the control of the company TFM SA to a third-party entity.

Given that FREEPORT-MCMORAN and the purchaser have had no contact with GÉCAMINES relating to the exercise of its rights and to the new operating conditions of the project, GÉCAMINES decides to have its advisers examine the announced terms of the transaction with regards to its rights under the agreements binding it directly or indirectly to FREEPORT-MCMORAN.

GÉCAMINES will assert its rights, as it has been doing so these past years when facing unilateral withdrawal decisions from its partners through attempts to indirectly transfer the control of joint venture companies to third-party entities.

About GÉCAMINES:

GÉCAMINES is a private law commercial company, leading player in the mining sector in the Democratic Republic of the Congo.

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