



Markit RED™ Notification

Plains Exploration & Production Company

Description of event

On December 5, 2012, Plains Exploration & Production Company, Freeport-McMoRan Copper & Gold Inc. and IMONC LLC (a direct wholly owned subsidiary of Freeport-McMoRan Copper & Gold Inc.) entered into a merger agreement to acquire Plains Exploration & Production Company.

On May 31, 2013, Freeport-McMoRan Copper & Gold Inc. completed the acquisition of Plains Exploration & Production Company into following manner.

1. Effective on May 31, 2013, Plains Exploration & Production Company merged with and into IMONC LLC.
 - a. Following the merger, Plains Exploration & Production Company ceased to exist.
2. Effective on May 2, 2013, IMONC LLC changed its name to Freeport-McMoRan Oil & Gas LLC.

Debt movement

Based on publicly available information, we have found the following information:

On May 31, 2013, Plains Exploration & Production Company, Freeport-McMoRan Copper & Gold Inc., Freeport-McMoRan Oil & Gas LLC (formally IMONC LLC), FCX Oil & Gas Inc., a Delaware corporation and wholly owned subsidiary of Freeport-McMoRan Copper & Gold Inc. and Wells Fargo Bank, N.A., as trustee entered into 18th supplement indenture dated as of May 31, 2013, to the Indenture dated as March 13, 2007, and pursuant to the indenture Plains Exploration & Production Company's below obligations were assumed by Freeport-McMoRan Oil & Gas LLC and FCX Oil & Gas Inc.

- 7.625% Senior Notes due 2018
- 6.125% Senior Notes due 2019
- 8.625% Senior Notes due 2019
- 7.625% Senior Notes due 2020
- 6.50% Senior Notes due 2020
- 6.625% Senior Notes due 2021
- 6.75% Senior Notes due 2022
- 6.875% Senior Notes due 2023

Investor Relation department of Freeport-McMoRan Copper & Gold Inc. confirmed that "Freeport-McMoRan Copper & Gold Inc. assumed \$9.7 billion of Plains Exploration & Production Company debt as of March 31, 2013 and provided a guarantee for all existing Plains Exploration & Production Company bonds and Plains Exploration & Production Company in turn provided guarantees for all current and future Freeport-McMoRan Copper & Gold Inc. bonds and term loans.

IR has also confirmed that "more than 75% of the debt issued by Plains Exploration & Production Company was assumed by Freeport-McMoRan Copper & Gold Inc."

Date of Markit Factual Summary:	19 th June 2013
DC Region:	Americas
Date of potential succession:	31 st May 2013
90 day Look-Back period	
Days elapsed (since event):	19 days
Days remaining:	71 days
Last Date for DC Question:	29 th August 2013
DTCC Trade volume:	N/A
Index Constituent:	N/A



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Investor relations can be reached at ['ir@fmi.com'](mailto:ir@fmi.com)

Supporting information / documentation

Merger agreement dated 5th December 2012

<http://www.sec.gov/Archives/edgar/data/891456/000119312512493974/d449913dex21.htm>

Press Release dated 31st May 2013

<http://www.fcx.com/news/2013/053113.pdf>

Current report dated 31st May 2013

<http://www.sec.gov/Archives/edgar/data/831259/000119312513245147/d541301d8k.htm>

Supplement indenture dated 31st May 2013

<http://www.sec.gov/Archives/edgar/data/831259/000119312513245147/d541301dex41.htm>

For more information please contact RED@markit.com

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