

ASARCO

FOR IMMEDIATE RELEASE
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ASARCO NEGOTIATIONS UPDATE

TUCSON Arizona - ASARCO LLC announced that, at today's bargaining session, it encouraged striking union workers to return to their jobs under the same terms and conditions they had enjoyed under the expired contracts. The unions did not agree even though the expired terms are more generous than the Company's current contract offer.

Under the expired contracts, the average hourly rate is approximately \$19.00, with a medical plan that covers 95% of expenses and requires a single employee to contribute only \$5 per month, a generous pension plan, and a 401(k) savings plan with Company match.

No new bargaining sessions are currently scheduled.

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