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ASARCO ACTS TO CONTROL DUST AT HAYDEN PLANT

TUCSON, AZ – March 8, 2007 – ASARCO LLC has spent in excess of \$1.2 million in the past year applying a dust suppressant to its tailing ponds in Hayden Arizona. This was in response to a Notice of Violation (NOV) issued by the Arizona Department of Environmental Quality (ADEQ) on October 3, 2005, following a routine air permit inspection a month earlier. The NOV alleged failure to keep tailing pond surfaces at Hayden “damp or encrusted,” as required by the plant’s air quality permit. Asarco today filed a motion seeking U.S. Bankruptcy Court approval of a negotiated Consent Judgment with the State to resolve this matter.

The situation occurred during a Company-wide work stoppage by union employees that lasted from July until November 2005. The Company had to suspend operations at the Hayden Concentrator during the strike, interrupting the normal process of covering the ponds with wet tailings, which helps keep the pond surfaces damp or encrusted. As the strike continued, the ponds dried and the encrustation weathered.

Asarco quickly developed and presented a Dust Management Plan to ADEQ and a contractor began applying an acrylic co-polymer to the ponds as a dust suppressant around mid-November 2005. Since that time, the Company has continued to apply the suppressant as necessary to control dust from the tailing ponds.

“We acted quickly to address blowing tailings at Hayden during an extremely difficult time for us,” said Joseph Lapinsky, the Company’s President and Chief Executive Officer. “Asarco strongly believes in conducting all of its operations in a responsible and safe manner. We work hard to protect the environment as well as the health and safety of our employees and the public,” he added.

The U.S. Bankruptcy Court in Corpus Christi, TX, has jurisdiction over Asarco’s Chapter 11 proceeding. In settlement of the matter, Asarco will pay a \$77,500 fine to the State.

ASARCO is a Tucson-based integrated copper mining, smelting and refining company. For more information, visit http://www.asarco.com/hayden_T.html.