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### **ASARCO GRANTED EXTENSION OF EXCLUSIVITY PERIOD**

Tucson, AZ – ASARCO LLC confirmed today that the Bankruptcy Court has extended its exclusivity period--the period in which it alone can file a reorganization plan--until November 12, 2007. The company filed for bankruptcy protection in order to efficiently and finally resolve environmental and asbestos claims resulting from Asarco's operations over the last 100 years. Asarco's request for an extension of its exclusivity period was supported by the Official Committee of Unsecured Creditors of ASARCO LLC, Official Committee of Unsecured Creditors for Asbestos Subsidiaries and the Future Claims Representative.

Mr. Joseph Lapinsky, the Chief Executive Officer of Asarco said, "We are pleased with the support of the company's major constituencies and the confidence the judge has in the company's ability to restructure." "The extension of exclusivity will allow Asarco time to complete its remaining restructuring efforts and continue what has thus far been constructive discussions with its constituent groups about various alternatives for emergence from Chapter 11," Mr. Lapinsky added.

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

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