



FOR IMMEDIATE RELEASE

CREDITORS RECEIVE BALLOTS IN ASARCO REORGANIZATION

TUCSON, AZ – October 2, 2008 – This week creditors of ASARCO LLC are receiving their ballots to vote on the Company’s reorganization plan. Last Monday, September 29, Alix Partners, LLP, the Company’s balloting agent, mailed a solicitation package to all creditors of record as of September 23, 2008. This was done in compliance with a bankruptcy court order issued September 25.

“Mailing out the solicitation packages represents a key milestone in our quest to emerge from chapter 11,” said Joseph F. Lapinsky, President and Chief Executive Officer of ASARCO LLC. “We are moving resolutely toward a successful reorganization by the end of this year,” he added.

The solicitation package includes the bankruptcy court order approving separate disclosure statements for the plan of ASARCO LLC as well as for the competing plan proposed by its parents, ASARCO Incorporated and Americas Mining Corporation, which are under the control of Grupo Mexico, S.A. de C.V. Creditors may vote for or against one or both plans as well as express a preference for one of the two plans. The bankruptcy court will take account of creditor preferences in his decision to confirm a plan. Ballots are due back to Alix Partners by 4:00 p.m. Central Time on Monday, October 27, 2008.

The U.S. Bankruptcy Court in Corpus Christi, TX, has set a confirmation hearing on the plans to begin Monday, November 17, 2008. The balloting agent must submit to the court by November 12 a voting report, summarizing the results by creditor class and dollar amount of the claims.

Questions regarding the ballots or any aspect of the solicitation package should be directed to Alix Partners at 1-888-727-9235 or CMS_Noticing@alixpartners.com (reference “ASARCO” in subject line). This information and the mailing address for return of the ballots are displayed in several locations in the solicitation package.

ASARCO LLC’s plan is the result of a global settlement with all major creditors in the proceeding. It was reached after three years of negotiation, litigation and mediation between the Company and its principal creditors. The plan finally came together under the guidance of a federal bankruptcy judge from Louisiana who was appointed as a mediator in the case.

ASARCO is an integrated copper mining, smelting and refining company with approximately 2600 employees. The Company operates three mines, associated mills and a smelter in Arizona and a refinery complex in Texas, which includes plants that produce copper rod and cake, precious metals and by-products. For more information, visit <http://www.asarco.com>.

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