



FOR IMMEDIATE RELEASE
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ASARCO ANNOUNCES MANAGEMENT APPOINTMENTS

TUCSON, AZ – ASARCO LLC announced today the recent election of a new Treasurer, the appointment of several new corporate directors and managers and a new mine manager for the Mission Mine.

Tony Farese, Treasurer

Anthony (Tony) Farese brings over twenty years of experience to his new position. Most recently he served as Vice President of Global Treasury Operations for The Donna Karen Company in New York. He will be responsible for the areas of risk management, cash and working capital management, debt compliance and financial surety, as well as credit and accounts receivable. Mr. Farese holds a MBA from the Lubin School of Business, Pace University and a BS in Economics and Accounting from City University of New York.

Eduardo A. Gonzalez, CPA, General Auditor

Mr. Gonzalez served previously as Vice President of Internal Audit for the Phoenix Office of Countrywide Bank; Engagement Manager at KPMG, managing Sarbanes Oxley 404 compliance and other internal audit services for a major international copper mining company; Manager for the Western Region's Internal Audit team for Waste Management Inc.; Senior Supervisor Auditor for Wal-Mart Inc. International Division, and auditor with Arthur Andersen. He holds a Masters degree and a BBA in accounting from the Anderson Schools of Management at the University of New Mexico, Albuquerque.

Scott Cole, Operations Controller

Mr. Cole has nineteen years of finance and accounting experience. He was Director of Accounting at Asarco for four years before serving as Director, Finance and Business Operations for Environmental Systems Products Tucson Technology Center. He held several positions at BHP Copper, rising from Internal Auditor to Financial Manager, then Controller of the Copper Marketing Division, to Division Controller and member of the division's Leadership Committee. He will be responsible for metals and operations accounting, including providing support for the operating units on management reporting and analysis of operating results, capital spending and budgeting. Mr. Cole received an

MBA in accounting from the University of Phoenix and a BBA in Finance from the University of Texas, Arlington.

Joseph Hitter, Tax Director

Mr. Hitter comes to Asarco with over thirty years of experience in his field. He spent 25 years with the Mead Corporation, rising to the position of Vice President, Taxation, and then following a merger, he served as Corporate Tax Director for MeadWestvaco Corporation in Dayton, Ohio. In his new position, Mr. Hitter will be responsible for all of Asarco's taxes including tax compliance and reporting, audits and planning. He received his LLM in Taxation from New York University, a JD degree from St. John's University and a BS in Accounting from Long Island University.

Harold Galbraith, Mission Mine Manager

Harold (Hal) Galbraith brings to Asarco over 26 years of experience in both domestic and international mining operations, including Mine Superintendent for Glamis Marigold Mining Company in Nevada, Assistant Mine Superintendent for Drummond Ltd in Columbia, South America, Senior Planning Engineer for Rio Tinto Kennecott Rawhide Mine in Nevada and Projects Manager for Barneys Canyon Mining Company in Utah. He holds a BS in Mining Engineering from Pennsylvania State University. He will report to Mark Kalmi, General Manager of the Mission Complex, and be supervising mine operations, mobile maintenance, shovel maintenance and the welding shop.

Jolana Beloney, Human Resources Benefits Manager

Ms. Beloney most recently served as Senior Benefits Manager at Amkor Technology. She has over twelve years of experience, taking on successive responsibility encompassing management of health and welfare plans, administrative leaves, 401(k) plans, Worker's Compensation, benefit budgets, benefits open enrollment and database and incentive programs. She received her BS in Business Management from the University of Phoenix.

Sanjiv Pandey, Mining Projects Manager

Sanjiv joins Asarco from BHP Billiton's San Juan Coal Company in New Mexico, where he was serving as an engineer in mine ventilation and gas dynamics research. Dr. Pandey has an MS and Ph.D in Mining Engineering from the University of Arizona and a BS in Mechanical & Electrical Engineering from the United Kingdom. He will report to Hal Richins, Director of Mine Planning, in the Tucson office.

April Hardy, Manager, Field Accounting, Ray Operations

Ms. Hardy has over 11 years of accounting experience, having served as Accounting Director for Phyttest Inc. and Controller for Aramark Uniforms and BFI Waste Services. She has a BS in Accounting from Jacksonville State University, Alabama.

ASARCO LLC is a Tucson-based integrated copper mining, smelting and refining company, with over 2000 employees primarily in Arizona and Texas.