



FOR IMMEDIATE RELEASE
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ASARCO RESTARTS MOLYBDENUM PRODUCTION

TUCSON, AZ – ASARCO LLC announced today that it has recommenced operation of the molybdenum circuit at its Mission Complex in Sahuarita, AZ. “The first commercial grade concentrate was bagged and ready for shipment to customers today,” said Joseph F. Lapinsky, President and Chief Executive Officer. “We commend those employees who helped us refurbish and restart the circuit,” he said.

“This caps a four-month effort by the Company to put the molybdenum circuit back into operation,” Lapinsky said. The circuit was shut down and mothballed in August 1996 due to low molybdenum prices and absence of the mineral in the copper ore then being mined. At the time the circuit was shuttered, the price of molybdenum was in the range of \$3.60 per pound, which compares to today’s price of approximately \$24.00.

ASARCO expects to produce approximately 450,000 pounds of molybdenum in 2007.

“Restarting the molybdenum circuit allows the Company to recover a significant byproduct that is available in the ore,” said Lapinsky. The Mission Mine, which is principally a copper sulfide ore body, expects to produce approximately 129 million pounds of copper in 2007.

The Mission Complex currently employs 418 workers. The startup of the molybdenum circuit added 11 employees to the payroll.

ASARCO LLC is a Tucson-based integrated copper mining, smelting and refining company.

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