



FOR IMMEDIATE RELEASE
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**ASARCO PLANS MODIFIED WORK SCHEDULES AT AMARILLO REFINERY AND
ANNOUNCES MAINTENANCE SHUTDOWN AT HAYDEN SMELTER**

Tucson, AZ – ASARCO LLC announced today that it is planning to modify work schedules for some employees at its Amarillo Copper Refinery in the coming months in response to market conditions and internal production requirements. Starting next week, the refinery will implement one 32-hour workweek at the tankhouse and schedule 32-hour workweeks for the entire month of April at the rod and cake plants. The Company expects to meet all existing customer needs and can return to normal work schedules if demand from customers increases.

A reduced work schedule was implemented at the rod and cake plants in February. Both plants are shut down for the current week. “These measures have been necessary to bring production and inventory into line with sales,” said Joseph F. Lapinsky, President and Chief Executive Officer at ASARCO. “When better market conditions prevailed in previous periods, we gave our employees overtime to keep inventory and sales in balance,” he stated.

The modification of work schedules at Amarillo also is necessitated by the annual maintenance shut down of ASARCO’s Hayden Copper Smelter in Arizona, which is planned for approximately six weeks, from mid-May to the end of June. During the maintenance shutdown, the smelter is planning to utilize employees to rebuild the furnace and perform other essential tasks. The maintenance shutdown will reduce feed material to the refinery, thus resulting in the measures taken at the Amarillo Refinery. “We are trying very hard to manage through current market and operational conditions with the least impact to our employees,” said Mr. Lapinsky.

ASARCO is an integrated copper mining, smelting and refining company with approximately 2500 employees (2150 at the Arizona operations and 350 at Amarillo). 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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