

ASARCO NEWS

ASARCO Incorporated
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FOR IMMEDIATE RELEASE

**Asarco Board Elects Dowd
Vice President, CFO; McAllister,
Vice President; Melando, Controller**

NEW YORK, N.Y., April 29, 1999 -- The Board of Directors of ASARCO Incorporated (NYSE:AR) yesterday elected William Dowd, 49, vice president-finance and chief financial officer of the corporation. Dowd replaces Kevin R. Morano who has been named Asarco's president and chief operating officer. Edward J. Melando, 43, Asarco's commercial director, lead/zinc, was elected controller, succeeding Dowd.

Douglas E. McAllister, 49, director, government and regulatory affairs, was elected vice president, government affairs, replacing Robert J. Muth, who retired.

William Dowd

Mr. Dowd was elected controller of Asarco in April 1995. He previously had been assistant controller - taxes since 1989. He began his career in 1977 with Trans World Airlines, Inc., where he last held the position of director, tax compliance and planning. From 1983 until he joined Asarco in 1989, he was employed by Pan American World Airways as assistant treasurer.

A native of Newark, New Jersey, Mr. Dowd received a Bachelor of Arts degree from Manhattan College, New York City, in 1971; a Juris Doctor degree from Seton Hall University, Newark, in 1975, and a Master of Laws degree from New York University in 1977. He was admitted to the New Jersey bar in 1975.

He is a member of the and the Financial Executives Institute and the American Bar Association. He is a director of Southern Peru Copper Corporation.

Mr. Dowd is married to the former Regina Marie Thonus of Morris Plains, N.J. They reside in Westfield, N.J.

Edward Melando

Prior to being named controller, Mr. Melando was commercial director, lead/zinc. He joined Asarco in 1983 as a Securities and Exchange Commission specialist. He was named federal tax manager in 1987 and became assistant controller in 1989. Prior to joining Asarco, Mr. Melando was an auditor for the accounting firm Deloitte, Haskins & Sells in Morristown, N.J.

A native of Rahway, N.J., Mr. Melando received a Bachelor of Science degree from Kean College in Union, N.J. in 1980. He is a certified public accountant and a member of the New Jersey Society of Certified Public Accountants and the American Institute of Certified Public Accountants.

Mr. Melando is married to the former Jeanette Gruber of Rahway, N.J. They are the parents of four daughters and reside in Colts Neck, N.J.

Douglas McAllister

Douglas McAllister has served as Asarco's director, government and regulatory affairs, since joining Asarco in 1996. Prior to that time he practiced law in Phoenix, Arizona for eight years, serving as a partner in the law firm of Fennemore Craig, P.C. While in Arizona he held several positions on the executive committee of the Arizona State Bar Environmental and Natural Resources Law Section, including chairman elect at the time of his departure to join Asarco.

Mr. McAllister spent 12 years in Washington, D.C., initially in private law practice and later representing the domestic mining industry as assistant general counsel and vice president for environmental affairs for the American Mining Congress, now the National Mining Association. He currently serves as chairman of the NMA Solid Waste Legislative Task Force, as a director of the Lead Industries Association and the International Lead Zinc Research Organization and as a member of the Advisory Council of the Atlantic Legal Foundation.

Mr. McAllister received his Juris Doctor degree in 1977 from Brigham Young University where he was editor of the B.Y.U. Law Review. He and his wife, Janice, have seven children and live in Millington, New Jersey.

Robert Muth

Robert Muth retired April 28th from Asarco as vice president, government and public affairs. He had been an Asarco vice president since 1977.

Mr. Muth joined the Company in 1968 as assistant general counsel and was promoted to associate general counsel in 1971. Earlier, he was with the Washington, D.C. law firm of Covington and Burling.

A native of Philadelphia, Pennsylvania, Mr. Muth received his Bachelor of Arts degree from Lafayette College in Easton, Pennsylvania in 1954 and an L.L.B. from Columbia Law School, New York City, in 1960, where he was an editor of the Columbia Law Review. He also undertook studies at Yale University, New Haven, Connecticut, under a Rockefeller Brothers' Fund fellowship and attended the Advanced Management Program at Harvard University, Cambridge, Massachusetts.

During his career at Asarco, Mr. Muth held leadership positions at The Silver Institute, the Lead Industries Association, the International Council on Metals and the Environment, the National Mining Association and the Nonferrous Metals Producers Committee. He served as a director of the National Legal Center for the Public Interest in Washington, D.C. and of the Northern Lights Institute in Missoula, Montana. He also served as a member of the Committee of the George School, Newtown, Pennsylvania.

ASARCO Incorporated, which celebrates its centennial this year, is one of the world's leading integrated producers of nonferrous metals, principally copper. Asarco also produces specialty chemicals and aggregates and other metals.

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