

Asarco Names Graybeal Chief Geologist for the Company

NEW YORK, N.Y., January 13, 1999 -- ASARCO Inc. (NYSE:AR) today announced that Frederick T. Graybeal has been named Chief Operating Geologist for the Company. The position is new to Asarco, combining Graybeal's former post of chief exploration geologist and that of the chief geologist for Asarco's operating units.

Salvatore A. Anzalone, former chief operating geologist in Tucson, retired December 31 after 43 years service with Asarco.

Dr. Graybeal will continue to be located in Asarco's New York headquarters and will report to Francis R. McAllister, president and chief operating officer of the Company.

Dr. Graybeal, 60, joined Asarco in 1962 as a geologist at the Company's Silver Bell Unit in Silver Bell, Arizona. He left Asarco in 1964 to work as an exploration geologist for another company and in 1969 became an instructor, mineral deposits, at the University of Arizona, Tucson, where he was working toward his doctorate. He rejoined Asarco in 1971 as a geologist in the Southwestern Exploration Division in Tucson. He was named the Division's manager in 1976.

A native of West Hartford, Connecticut, Dr. Graybeal received a bachelor of arts degree from Dartmouth College, Hanover, New Hampshire, in 1960. His M.S. (1961) and Ph.D. (1970) degrees are from the University of Arizona.

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