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**ASARCO ZINC MINE IN TENNESSEE HONORED AS NATION'S
SAFEST UNDERGROUND METAL MINE IN 2001**

PHOENIX – Sept. 20, 2002 – The U.S. Department of Labor's Mine Safety and Health Administration (MSHA) has presented the Sentinels of Safety Award to Asarco's Young Mine near Strawberry Plains, Tenn., recognizing it as the country's safest underground metal mine in 2001. The award was presented yesterday at a Washington, DC, ceremony sponsored by MSHA and the National Mining Association.

The zinc mine achieved a perfect safety record in 2001, working 223,890 employee hours without any time lost to an injury. In 2001, the Young Mine had capacity to produce 4,600 tons-per-day of zinc ore and employed approximately 170 people. Due to a significant drop in zinc prices, the mine suspended operations at the end of 2001 and currently is on care and maintenance status.

"Working an entire year without a lost-time injury is a major achievement," said George Burns, vice president of mining operations for Asarco. "Doing so while reducing costs and facing an uncertain future due to difficult market conditions is even more impressive."

"This award is a tribute to the focus of the great people who worked at the Young Mine and their unwavering commitment to safety," he added.

Asarco was one of eight companies to receive a Sentinel of Safety Award for 2001. One award is presented in each of eight categories of mining operations. This was the 76th presentation of the awards.

Asarco is a longstanding producer of copper and other metals. It operates as a subsidiary of Americas Mining Corporation (AMC), which is the mining division of Grupo Mexico, S.A. de C.V. AMC is among the world's largest integrated mining and refining companies and is the world's third-largest producer of copper. AMC includes Grupo Mexico's interests in Asarco, Inc. (100 percent), Minera Mexico (98.8 percent) and Southern Peru Copper Corp. (54.2 percent).

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