

Silver Bell Mining, L.L.C.

FOR IMMEDIATE RELEASE

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SILVER BELL SETTLES WITH ADEQ OVER SPILLS

MARANA, AZ-- April 7, 2009- Silver Bell Mining LLC (Silver Bell) has reached a \$170,000 settlement with the Arizona Department of Environmental Quality (ADEQ) over allegations relating to three spills occurring in the fourth quarter of 2006. One spill, characterized by ADEQ in its press release as containing 90,000 gallons of sulfuric acid, was, in fact, a very dilute solution containing only 0.6% sulfuric acid and 99.4% water. Another spill involved a copper leach solution, and the third involved storm water.

The spills occurred in three different areas and none of them left Silver Bell property. Silver Bell's routine groundwater monitoring at the locations nearest to the spills confirmed that ground water standards were not exceeded. In addition, soil sampling conducted in affected areas revealed that all metals were substantially below acceptable levels, and ADEQ agreed that no further action was required.

Once the spills were discovered, Silver Bell took prompt actions to contain and remove the spilled material and instituted corrective measures to prevent recurrence. For example, Silver Bell has installed a secondary liner and leak-detection system on a process pond where a leak was found, at a cost of \$200,000. Silver Bell also began conducting additional inspections, as part of its already established inspection program.

"Silver Bell takes its compliance obligations seriously," stated Tom Phillips, Silver Bell's General Manager. "We responded diligently to the spills and are confident that the issues that caused the spills have been resolved," he added.

Silver Bell Mining LLC, a Delaware limited liability company whose members are ASARCO LLC and Mitsui & Co, is located in Marana, AZ. Silver Bell operates open-pit mines, copper leach facilities, and a solvent-extraction and electrowinning plant and has 147 employees. For more information, visit: http://www.asarco.com/silverbell_T.html

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