

FOR IMMEDIATE RELEASE

**Asarco Sells Troy Mine,
Rock Creek Project
To Montana Company**

NEW YORK, N.Y., October 19, 1999 -- ASARCO Incorporated (NYSE: AR) announced today that it has sold to Sterling Mining Company of Montana, Asarco's Troy silver/copper mine and its Rock Creek project, both located in northwestern Montana. Purchase price for the properties was not announced.

Asarco owned a 75% interest in each property, subject to a lease agreement with the Kennecott Corporation.

The Troy underground mine was placed on care-and-maintenance operation in 1993 due to low metals prices. The mine has a production capacity of 4.2 million ounces of silver and 20,000 tons of copper contained in concentrates per year.

The nearby Rock Creek project currently is in the permitting process. Rock Creek has ore reserves of an estimated 136 million tons, grading 1.65 ounces of silver per ton and 0.68% copper.

As part of the transaction, Asarco will receive stock in Sterling Mining representing approximately a 20% interest.

ASARCO Incorporated is one of the world's leading integrated producers of copper, as well as a producer of specialty chemicals, aggregates and other metals.

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