

PARENT'S PLAN EXHIBIT 2
SCHEDULE OF RELEASED LITIGATION

RELEASED LITIGATION			
DOCKET NO.	PLAINTIFFS	DEFENDANTS	NATURE OF ACTION
District Court, Southern District of Texas			
07-00018	ASARCO LLC, Southern Peru Holdings, LLC	Americas Mining Corporation (“ <u>AMC</u> ”)	Fraudulent transfer
07-00203 (Removed 05/02/07)	Phillip Nelson Burns, ASARCO LLC, Southern Peru Holdings, LLC, Mirjana Pavkovich, Warren Elmer Halpap	Grupo Mexico S.A. de C.V. (“ <u>Grupo</u> ”)	Constructive and actual fraud, fraudulent conveyance
Bankruptcy Court, Southern District of Texas			
07-02009	ASARCO LLC	AMC	Fraudulent transfer
07-02011	ASARCO LLC	AMC, ASARCO Incorporated, Enthone Inc. f/k/a Enthone-OMI, Inc., EI Liquidation, Inc. f/k/a Enthone, Incorporated, OMI International Corporation	Tax refund complaint: seeking declaration that the refund is property of ASARCO LLC.
07-02062	ASARCO LLC	Servicios de Apoyo Administrativo, S.A. de C.V	Recovery of money/property
07-02063	ASARCO LLC	Mexicana de Cobre, S.A. de C.V.	Preferential or fraudulent transfer
07-02064	ASARCO LLC	Minera Mexico Internacional, Inc.	Preferential or fraudulent transfer; and objection to Claim No. 11067
07-02071	ASARCO LLC, AR Sacaton, LLC	AMC, Tri-Point Development, LLC, CMR/Casa Grande, LLC, Vanguard Properties, Inc., First American Title Insurance Company	Fraudulent transfer

RELEASED LITIGATION			
DOCKET NO.	PLAINTIFFS	DEFENDANTS	NATURE OF ACTION
District Court, Southern District of Texas			
07-02072	ASARCO LLC	Grupo Mexico, S.A. de C.V.	Preferential or fraudulent transfer
07-02073	ASARCO LLC	Minera Mexico S.A. de C.V.	Preferential or fraudulent transfer
07-02075	ASARCO LLC	AMC, ASARCO Incorporated	Preferential or fraudulent transfer
07-02077	Official Committee of Unsecured Creditors of ASARCO, LLC, <i>on Behalf of the ASARCO, LLC Bankruptcy Estate</i>	Genaro Larrea Mota-Velasco, German Larrea Mota-Velasco, Xavier Garcia de Quevedo Topete, Oscar Gonzalez Rocha, Alfredo Casar Perez, Daniel Tellechea Salido, Manuel Calderon Cardenas, Alberto de la Parra Zavala, Armando Fausto Ortega Gomez	Breach of fiduciary duties

EXECUTION VERSION

THE SECOND AMENDED AND RESTATED ESCROW AGREEMENT

This Amended and Restated Escrow Agreement, amending and restating the July Escrow Agreement (as defined below) (the “**Escrow Agreement**”), is made and entered into as of August 18, 2009 by and among ASARCO Incorporated, a Delaware corporation (the “**Parent**”), Americas Mining Corporation (“**AMC**”, and together with the Parent, the “**Plan Sponsor**”) and The Bank of New York Mellon (the “**Escrow Agent**,” and collectively with the Parent and AMC, the “**Parties**”).

WHEREAS, the Plan Sponsor is the sponsor of the ASARCO Incorporated and Americas Mining Corporation's Seventh Amended Plan of Reorganization for the Debtors Under Chapter 11 of the United States Bankruptcy Code Dated August 17, 2009 (the “**Seventh Amended Plan**”, as it may be further modified or amended, the “**Plan**”) for ASARCO LLC, a Delaware limited liability company and certain of its affiliates, filed in the chapter 11 bankruptcy case captioned *In re ASARCO LLC, et al.*, Case No. 05-21207 (the “**Bankruptcy Case**”);

WHEREAS, in support of the Plan, the Plan Sponsor entered into an escrow agreement with the Escrow Agent dated June 29, 2009 (the “**June Escrow Agreement**”), pursuant to which it deposited on the date thereof 67,280,000 shares of stock of Southern Copper Corporation, a Delaware corporation (the “**SCC Shares**”), into the escrow account established thereby to backstop the Plan Sponsor's obligations under the Plan;

WHEREAS, the Parties entered into an Amended and Restated Escrow Agreement dated July 30, 2009 (the “**July Escrow Agreement**”), which amended and restated the June Escrow Agreement and sets forth certain additional terms relating to the rights of the ASARCO Committee (as defined in the Plan, the “**ASARCO Committee**”) and the Plan Sponsor;

WHEREAS, the Plan Sponsor desires that the shares of stock of Southern Copper Corporation (the “**SCC Stock**”) deposited pursuant to this Escrow Agreement and available as a forfeitable deposit upon the circumstances described in Section 3(b) below shall have an aggregate value of \$1,600,000,000;

WHEREAS, the Plan Sponsor desires to modify certain circumstances described in Section 3(b) below under which shares of SCC Stock with an aggregate value of \$1,600,000,000 may become forfeitable;

WHEREAS, the Plan Sponsor requires the services of an escrow agent to hold in escrow the SCC Shares and to disburse the SCC Shares, or the proceeds from the exchange of certain SCC Shares in accordance with Sections 3(a) and 3(b) below, in accordance with this Escrow Agreement;

WHEREAS, the Parties understand that the ASARCO Committee has certain rights as a third party beneficiary under this Escrow Agreement;

WHEREAS, the Plan Sponsor and the Escrow Agent desire to amend and restate the July Escrow Agreement.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

1. *Appointment of Escrow Agent; Investment.* The Escrow Agent agrees to act as escrow agent subject to the terms and conditions set forth herein and, as such, to establish an appropriate segregated account designated as the "ASARCO INC - AMC ESC ACCT# 2, Account No. 331329" (the "**Escrow Account**"). The Escrow Agent shall cause the SCC Shares transmitted to it by or on behalf of the Plan Sponsor to be held in the Escrow Account in accordance with Section 3 hereof.

The Escrow Agent shall maintain accurate records of all transactions made in the Escrow Account. Promptly after the termination of the Escrow Account, or as may be reasonably requested by the Plan Sponsor before such termination, the Escrow Agent shall provide the Plan Sponsor with the complete copy of accurate records of all transactions in the Escrow Account. Each such statement shall be deemed to be correct and final upon receipt thereof by the Plan Sponsor unless the Escrow Agent is notified in writing to the contrary within thirty (30) days of such receipt. The Authorized Plan Sponsor Representatives (as defined below) shall also have access to such books and records at all reasonable times during normal business hours upon reasonable notice to the Escrow Agent.

The Escrow Agent shall not be responsible in any respect for the form, execution, validity, value or genuineness of documents or securities deposited hereunder, or for any description therein, or for the identity, authority or rights of persons executing or delivering or purporting to execute or deliver any such document, security or endorsement; *provided, however*, that the Escrow Agent shall exercise reasonable care in the discharge of its duties and the custody of the SCC Shares held in the Escrow Account under this Escrow Agreement.

The duties, responsibilities and obligations of the Escrow Agent shall be limited to those expressly set forth herein and no duties, responsibilities or obligations shall be inferred or implied. The Escrow Agent shall not be subject to, nor required to comply with, any other agreement (i) between or among any or all of any Plan Sponsor and any holder of a Claim, Demand or Interest (each such term as defined in the Plan; and all holders of Claims, Demands and Interests, other than the Plan Sponsor and its subsidiaries and affiliates other than the Debtors (as defined in the Plan, the "**Debtors**"), referred to herein collectively as the "**ASARCO Creditors**"), or (ii) to which any Plan Sponsor or ASARCO Creditor is a party, even though reference thereto may be made herein, or (iii) to comply with any direction or instruction from any Plan Sponsor or ASARCO Creditor or any entity acting on its behalf other than any direction or instruction contained herein or delivered in accordance with this Escrow Agreement. The Escrow Agent shall not be required to, and shall not, expend or risk any of its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder.

This Escrow Agreement is for the exclusive benefit of the Parties and their respective successors hereunder, and to the extent provided herein, the ASARCO Committee, and shall not be deemed to give, either express or implied, any legal or equitable right, remedy, or claim to any other entity or person whatsoever. The ASARCO Committee shall have the right pursuant to Section 3 below to (i) deliver to the Plan Sponsor and the Escrow Agent a notice in the form attached hereto as Exhibit A (the “**Creditors’ Pre-Recommendation Default Notice**”), and thereby cause the Escrow Agent to deliver from the Escrow Account to the estate of ASARCO LLC \$125,000,000; *provided, however*, that the ASARCO Committee shall not be entitled to deliver the Creditors’ Pre-Recommendation Default Notice if (x) the Plan Sponsor terminates or withdraws the Plan with the consent of the ASARCO Committee, (y) the Plan Sponsor terminates or withdraws the Plan after entry of an order in the Bankruptcy Case approving a settlement agreement with Debtor ASARCO LLC with respect to the Final Judgment (the “**Final Judgment**”) entered against the Parent in the United States District Court for the Southern District of Texas (Brownsville Division) on April 15, 2009, and related litigation, or (z) a plan other than the Plan is recommended for Confirmation (as defined in the Plan) by the Bankruptcy Court (as defined in the Plan) pursuant to a letter and report of recommendation (a “**Recommendation**”); (ii) deliver to the Plan Sponsor, the Debtors, and the Escrow Agent a notice in the form attached hereto as Exhibit B (the “**Creditors’ Post-Recommendation Default Notice**”), and thereby cause the Escrow Agent to deliver from the Escrow Account to the estate of ASARCO LLC \$1,600,000,000; *provided, however*, that the ASARCO Committee shall not be entitled to deliver the Creditors’ Post-Recommendation Default Notice (v) if the District Court (as defined in the Plan, the “**District Court**”) denies Confirmation of the Plan notwithstanding the Recommendation by the Bankruptcy Court in favor of the Confirmation of the Plan, (w) if the failure to Consummate (as defined in the Plan) the Plan is solely due to the failure to receive executed, delivered, or filed Parent’s Plan Documents (as defined in the Plan) from third parties as required by Article 9.3(b) of the Plan because of circumstances beyond the control of the Plan Sponsor, (x) if from and after the Confirmation Date (as defined in the Plan, the “**Confirmation Date**”) of the Plan, the Plan Sponsor terminates or withdraws the Plan with the consent of the ASARCO Committee and in a manner consistent with an order entered by the Bankruptcy Court (as defined in the plan, the “**Bankruptcy Court**”) authorizing such withdrawal or termination, (y) on any date on which a stay of the Confirmation Order is in effect, or (z) on any date after December 31, 2009 if a stay of the Confirmation Order is in effect on December 31, 2009. The Plan Sponsor shall have the right pursuant to Section 3 below to (i) deliver to the ASARCO Committee and the Escrow Agent a notice in the form attached hereto as Exhibit C (the “**Plan Sponsor’s Pre-Recommendation Termination Notice**”), and thereby cause the Escrow Agent to return the SCC Shares to the Plan Sponsor, as directed in writing by the Plan Sponsor; (ii) deliver to the ASARCO Committee, the Debtors, and the Escrow Agent a notice in the form attached hereto as Exhibit D (the “**Plan Sponsor’s Post-Recommendation Termination Notice**”), and thereby cause the Escrow Agent to return the SCC Shares to the Plan Sponsor, as directed in writing by the Plan Sponsor; (iii) deliver to the Escrow Agent a notice in the form attached hereto as Exhibit E (the “**Final Notice**”), and thereby cause the Escrow Agent to return the SCC Shares to the Plan Sponsor, as directed in writing by the Plan Sponsor. The Plan Sponsor shall indemnify the ASARCO Committee against any and all Losses (as defined below) arising in any action in which the ASARCO Committee is a defendant from or in connection with or related to the delivery of any notice under this Escrow Agreement (including but not limited to Losses incurred or sustained by the ASARCO Committee in connection with

its successful defense, in whole or in part, of any claim of gross negligence or willful misconduct on its part); *provided, however*, that nothing contained herein shall require the indemnification of the ASARCO Committee for Losses caused by its gross negligence or willful misconduct, bad faith or intentional wrongdoing. The ASARCO Committee shall have the right as a third party beneficiary of this Escrow Agreement to enforce its rights under this Escrow Agreement.

If at any time the Escrow Agent is served with any judicial or administrative order, judgment, decree, writ or other form of judicial or administrative process which in any way affects the Escrow Account (including but not limited to orders of attachment or garnishment or other forms of levies or injunctions or stays relating to the transfer of the Escrow Account), the Escrow Agent is authorized to comply therewith in any manner as it or its legal counsel of its own choosing deems appropriate; and if the Escrow Agent complies with any such judicial or administrative order, judgment, decree, writ or other form of judicial or administrative process, the Escrow Agent shall not be liable to any of the parties hereto or to any other person or entity even though such order, judgment, decree, writ or process may be subsequently modified or vacated or otherwise determined to have been without legal force or effect; *provided, however*, that prior to complying with any such judicial or administrative order, judgment, decree, writ or other form of judicial or administrative process, the Escrow Agent shall give at least 10 days notice to the Plan Sponsor and the ASARCO Committee. Notwithstanding the foregoing sentence, in the event that the Escrow Agent is required by any judicial or administrative order, judgment, decree, writ or other form of judicial or administrative process to comply therewith before the Escrow Agent is able to give at least 10 days notice to the Plan Sponsor and the ASARCO Committee, the Escrow Agent shall be deemed to be in compliance with the notice requirement set forth in the immediately preceding sentence so long as it promptly delivers such notice to the Plan Sponsor and the ASARCO Committee.

2. *Deposit of Fund Assets.* (a) The SCC Shares will remain on deposit in accordance with the terms of this Escrow Agreement.

(b) The Plan Sponsor shall designate to the Escrow Agent certain of the deposited SCC Shares with an aggregate value equal to \$125,000,000, computed by the Plan Sponsor based on the average of the last reported sale price of shares of stock of Southern Copper Corporation (“**SCC Stock**”) during a period of twenty (20) consecutive trading days ending within the five (5) business days before the applicable date of determination (such shares being hereinafter referred to as the “**Segregated Shares**”, and the aggregate value of the Segregated Shares, as so computed, being hereinafter referred to as the “**Segregated Share Value**”, and the remaining SCC Shares being hereinafter referred to as the “**Non-Segregated Shares**”, and the aggregate of the Segregated Share Value and the value of the Non-Segregated Shares, as so computed, being hereinafter referred to as the “**SCC Share Value**”). It is understood and acknowledged that the Escrow Agent need not make any inquiry or determination with respect to the computations made by the Plan Sponsor pursuant to this Escrow Agreement.

(c) On the date hereof, the Plan Sponsor shall provide a certification of the calculation of the Segregated Share Value to the Escrow Agent and to the ASARCO Committee (a “**Pre-Recommendation Certification**”). The Plan Sponsor shall also provide to the same parties a Pre-Recommendation Certification updating the Segregated Share Value at the end of each ten (10) consecutive trading day period after the date of the initial Certification up to and including

the date upon which a Recommendation is issued by the Bankruptcy Court in favor of the Confirmation of the Plan or any plan other than the Plan or such earlier date as is the subject of a Plan Sponsor's Pre-Recommendation Termination Notice.

As of any date on which the Plan Sponsor is required to provide a Pre-Recommendation Certification pursuant to the immediately preceding paragraph, if the Segregated Share Value is less than \$125,000,000, the Plan Sponsor shall deliver a certification to the Escrow Agent (a copy of which shall be simultaneously sent to the ASARCO Committee) indicating the occurrence of the shortfall, and the Plan Sponsor shall re-designate in accordance with its Pre-Recommendation Certification a number of Non-Segregated Shares to become Segregated Shares, or alternatively, if there are not sufficient Non-Segregated Shares, promptly deposit sufficient additional shares of SCC Stock into the Escrow Account, to, in either case, cause the Segregated Share Value, after giving effect to such re-designation or deposit, to equal at least \$125,000,000.

(d) On the date of and following the issuance by the Bankruptcy Court of a Recommendation in favor of the Confirmation of the Plan, the Plan Sponsor shall provide a certification of the calculation of the SCC Share Value to the Escrow Agent, the ASARCO Committee, and the Debtors (a "**Post-Recommendation Certification**"). The Plan Sponsor shall also provide to the same parties a Post-Recommendation Certification updating the SCC Share Value at the end of each ten (10) consecutive trading day period after the date of the initial Post-Recommendation Certification up to and including the Effective Date of the Plan or such earlier date as is the subject of a Plan Sponsor's Post-Recommendation Termination Notice.

As of any date on which the Plan Sponsor is required to provide a Post-Recommendation Certification pursuant to the immediately preceding paragraph, if the SCC Share Value is less than \$1,600,000,000, the Plan Sponsor shall deliver a certification to the Escrow Agent (a copy of which shall be simultaneously sent to the ASARCO Committee and the Debtors) indicating the occurrence of the shortfall, and the Plan Sponsor shall deposit in the Escrow Account in accordance with its Post-Recommendation Certification a number of additional shares of SCC Stock such that the aggregate value of the SCC Shares and the value of the additional shares equal at least \$1,600,000,000, and the Plan Sponsor promptly shall deposit such additional shares into the Escrow Account.

(e) For purposes of this Section 2, (i) the "**last reported sale price**" of each share of SCC Stock on any date means the closing sale price per share of SCC Stock (or if no closing sale price is reported, the average of the bid and ask prices or, if more than one in either case, the average of the average bid and the average ask prices) on that date as reported in composite transactions for the principal U.S. national or regional securities exchange on which shares of SCC Stock are listed for trading. If shares of SCC Stock are not listed for trading on a U.S. national or regional securities exchange on the relevant date, the "last reported sale price" will be the last quoted bid price for shares of SCC Stock in the over-the-counter market on the relevant date as reported by the National Quotation Bureau or similar organization. If shares of SCC Stock are not so quoted, the "last reported sale price" will be the average of the mid-point of the last bid and ask prices for shares of SCC Stock on the relevant date from each of at least three nationally recognized independent investment banking firms selected by the Plan Sponsor for this purpose; (ii) "**trading day**" means a day during which trading in shares of SCC Stock occurs

on the principal U.S. national or regional securities exchange on which shares of SCC Stock are listed for trading and during which there is no market disruption event; provided that if shares of SCC Stock are not listed for trading on a U.S. national or regional securities exchange, trading day will mean a business day; and (iii) the term “**market disruption event**” means (1) a failure by the primary exchange or quotation system on which shares of SCC Stock trade or are quoted to open for trading during its regular trading session or (2) the occurrence or existence on any trading day for shares of SCC Stock of any suspension or limitation imposed on trading (by reason of movements in price exceeding limits permitted by the stock exchange or otherwise) in shares of SCC Stock or in any options, contracts or future contracts relating to shares of SCC Stock for an aggregate period in excess of one half hour.

(f) All property deposited into the Escrow Account and all interest and earnings thereon or proceeds derived therefrom, shall remain the property of AMC for U.S. federal and all state or local income, franchise or similar tax purposes. The parties hereto shall take no position inconsistent with that treatment.

3. Disbursement and Release of the SCC Shares.

(a) If prior to the date upon which a Recommendation is issued by the Bankruptcy Court in favor of the Confirmation of the Plan or any plan other than the Plan, (i) the Plan Sponsor withdraws or terminates the Plan without the written consent of the ASARCO Committee (*provided, however*, that this condition is not satisfied if either (A) at the time of such withdrawal, a plan other than the Plan is recommended for Confirmation by the Bankruptcy Court pursuant to a Recommendation, or (B) the Debtors and the Parent have entered into a settlement agreement with Debtor ASARCO LLC with respect to the Final Judgment entered against the Parent in the United States District Court for the Southern District of Texas (Brownsville Division) on April 15, 2009, and related litigation, and such settlement has been approved by an order entered in the Bankruptcy Case), or (ii) the Plan Sponsor modifies or amends the Plan in a manner that would effect a material adverse change to the treatment proposed to be given unsecured creditors under the Seventh Amended Plan as filed on August 17, 2009 (*provided, however*, that such modification or amendment that provides for the cure and reinstatement of any obligation, including but not limited to any series of bond indebtedness, consistent with 11 U.S.C. Section 1124(2) (but excluding any Environmental Trust Claims or Environmental Unsecured Claims which may not be reinstated) shall not be deemed to constitute a material adverse change to such Plan for purposes of this Escrow Agreement), then, in the case of (i) or (ii), the ASARCO Committee may deliver to the Plan Sponsor and the Escrow Agent a notice in the form attached hereto as Exhibit A (the “**Creditors’ Pre-Recommendation Default Notice**”), and upon receipt of such notice by the Plan Sponsor, the Plan Sponsor may deliver \$125,000,000 in cash to the Escrow Agent for deposit in the Escrow Account, in exchange for the Segregated Shares (such Segregated Shares and all other shares of SCC Stock on deposit and held by the Escrow Agent under this Escrow Agreement to be disbursed by the Escrow Agent to the Plan Sponsor as directed in writing by the Plan Sponsor), and the Escrow Agent shall deliver the \$125,000,000 in cash as separately directed in writing by the ASARCO Committee, for delivery to the estate of ASARCO LLC; *provided* that if the Plan Sponsor fails to deliver the \$125,000,000 in cash to the Escrow Agent within five (5) business days after receipt of the Creditor’s Pre-Recommendation Default Notice, the Escrow Agent shall deliver the Segregated Shares as directed in writing by the ASARCO Committee, for delivery to the estate of ASARCO

LLC, and shall disburse all other shares of SCC Stock on deposit and held by the Escrow Agent under this Escrow Agreement to the Plan Sponsor as directed in writing by the Plan Sponsor; *provided, however*, that the ASARCO Committee shall not be entitled to deliver the Creditors' Pre-Recommendation Default Notice if (x) the Plan Sponsor terminates or withdraws the Plan with the consent of the ASARCO Committee, (y) the Plan Sponsor terminates or withdraws the Plan after entry of an order in the Bankruptcy Case approving a settlement agreement with Debtor ASARCO LLC with respect to the Final Judgment entered against the Parent in the United States District Court for the Southern District of Texas (Brownsville Division) on April 15, 2009, and related litigation, or (z) a plan other than the Plan is recommended for Confirmation by the Bankruptcy Court pursuant to a Recommendation, and, in the case of (x), (y) or (z), the Plan Sponsor may deliver a notice in the form attached hereto as Exhibit C (the **"Plan Sponsor's Pre-Recommendation Termination Notice"**) to the Escrow Agent (a copy of which shall be simultaneously sent to the ASARCO Committee), and the Escrow Agent shall return the SCC Shares to the Plan Sponsor as directed in writing by the Plan Sponsor.

The ASARCO Committee shall give at least 10 days written notice to the Plan Sponsor prior to delivery of the Creditors' Pre-Recommendation Default Notice under this Section 3(a).

The Plan Sponsor shall give at least 10 days written notice to the ASARCO Committee prior to delivery of the Plan Sponsor's Pre-Recommendation Termination Notice under this Section 3(a).

(b) If from and after the date upon which a Recommendation is issued by the Bankruptcy Court in favor of the Confirmation of the Plan, (i) the Plan Sponsor withdraws or terminates the Plan absent an order entered by the Bankruptcy Court authorizing such withdrawal or termination, (ii) the Plan is not Consummated (as defined in the Plan) by the date that is thirty days after the Plan is Confirmed (as defined in the Plan), or (iii) the Plan Sponsor modifies or amends the Plan after the Confirmation Date of the Plan and before the Effective Date in a manner that would effect a material adverse change to the treatment proposed to be given unsecured creditors under the Plan, as Confirmed (as defined in the Plan) (*provided, however*, that such modification or amendment that provides for the cure and reinstatement of any obligation, including but not limited to any series of bond indebtedness, consistent with 11 U.S.C. Section 1124(2) (but excluding any Environmental Trust Claims or Environmental Unsecured Claims which may not be reinstated) shall not be deemed to constitute a material adverse change to such Plan for purposes of this Escrow Agreement), then, in the case of (i), (ii) or (iii), the ASARCO Committee may deliver to the Plan Sponsor, the Debtors and the Escrow Agent a notice in the form attached hereto as Exhibit B (the **"Creditors' Post-Recommendation Default Notice"**), and upon receipt of such notice by the Escrow Agent, the Escrow Agent shall promptly disburse the SCC Shares as directed in writing by the ASARCO Committee for delivery to the estate of ASARCO LLC; *provided, however*, that upon receipt of such notice by the Plan Sponsor, the Plan Sponsor may elect to deliver \$1,600,000,000 in cash to the Escrow Agent for deposit in the Escrow Account, in exchange for the SCC Shares (such SCC Shares to be disbursed by the Escrow Agent to the Plan Sponsor as directed in writing by the Plan Sponsor), and the Escrow Agent shall deliver the \$1,600,000,000 in cash as separately directed in writing by the ASARCO Committee, for delivery to the estate of ASARCO LLC; *provided* that if the Plan Sponsor fails to deliver the \$1,600,000,000 in cash to the Escrow Agent within five (5) business days after receipt of the Creditor's Post-Recommendation Default Notice, the

Escrow Agent shall deliver the SCC Shares or a portion thereof, in either case representing an aggregate value equal to \$1,600,000,000, computed by the Plan Sponsor pursuant to Section 2(b) above, as directed in writing by the ASARCO Committee, for delivery to the estate of ASARCO LLC, and to the extent only a portion of the SCC Shares are so delivered, disburse all the other shares of SCC Stock on deposit and held by the Escrow Agent under this Escrow Agreement to the Plan Sponsor as directed in writing by the Plan Sponsor; *provided, however*, that the ASARCO Committee shall not be entitled to deliver the Creditors' Post-Recommendation Default Notice (v) if the District Court denies Confirmation of the Plan notwithstanding the Recommendation by the Bankruptcy Court in favor of the Confirmation of the Plan, (w) if the failure to Consummate (as defined in the Plan) the Plan is solely due to the failure to receive executed, delivered, or filed Parent's Plan Documents (as defined in the Plan) from third parties as required by Article 9.3(b) of the Plan because of circumstances beyond the control of the Plan Sponsor, (x) if from and after the Confirmation Date of the Plan, the Plan Sponsor terminates or withdraws the Plan with the consent of the ASARCO Committee and in a manner consistent with an order entered by the Bankruptcy Court authorizing such withdrawal or termination, (y) on any date on which a stay of the Confirmation Order is in effect, or (z) on any date after December 31, 2009 if a stay of the Confirmation Order is in effect on December 31, 2009, and, in the case of (v), (x) or (z), the Plan Sponsor may deliver a notice in the form attached hereto as Exhibit D (the "**Plan Sponsor's Post-Recommendation Termination Notice**") to the Escrow Agent (copies of which shall be simultaneously sent to the ASARCO Committee and the Debtors), and the Escrow Agent shall return the SCC Shares to the Plan Sponsor as directed in writing by the Plan Sponsor.

The ASARCO Committee shall give at least 10 days written notice to the Plan Sponsor prior to delivery of the Creditors' Post-Recommendation Default Notice under this Section 3(b).

The Plan Sponsor shall give at least 10 days written notice to the ASARCO Committee prior to delivery of the Plan Sponsor's Post-Recommendation Termination Notice under this Section 3(b).

(c) Upon the Effective Date, the Plan Sponsor may deliver a notice in the form attached hereto as Exhibit E (the "**Final Notice**"), to the Escrow Agent, and the Escrow Agent shall return the SCC Shares to the Plan Sponsor, as directed in writing by the Plan Sponsor. The Plan Sponsor shall give at least 10 days written notice to the ASARCO Committee prior to the delivery of the Plan Sponsor's Final Notice under this Section 3(c).

(d) At any time prior to the termination of this Escrow Agreement, the Plan Sponsor may deliver to the Escrow Agent \$1,600,000,000 in cash. Upon delivery to the Escrow Agent of such \$1,600,000,000, the Escrow Agent shall return the SCC Shares to the Plan Sponsor, as directed in writing by the Plan Sponsor. The Escrow Agent shall invest the cash so deposited as directed in writing by the Plan Sponsor in: (i) a Bank of New York Mellon interest bearing deposit account; (ii) direct obligations of the United States of America; (iii) obligations for which the full faith and credit of the United States of America is pledged to provide for the payment of principal and interest; (iv) certificates of deposit issued by any bank or saving institution that are insured by the Federal Deposit Insurance Corporation; *provided* that such certificates of deposit, to the extent they exceed the amounts covered by such insurance, are fully secured by obligations described in clause (ii) above; (v) money market funds authorized to invest principally in short-

term securities issued or guaranteed as to principal and interest by the U.S. Government; and/or (vi) repurchase agreements of short duration with respect to Government Securities; *provided* that such direction shall identify the specific investment instrument(s) to be purchased within the above categories. In no event will the maturity of any of the obligations described in the preceding sentence exceed 7 days. The Escrow Agent will distribute on a monthly basis to the Plan Sponsor all income received with respect to the amounts so invested. Upon receipt by the Escrow Agent of a Creditors' Pre-Recommendation Default Notice as provided in Section 3(a), the Escrow Agent shall deliver the \$125,000,000 in cash as separately directed in writing by the ASARCO Committee, for delivery to the estate of ASARCO LLC, and shall disburse all other assets held by the Escrow Agent under this Escrow Agreement to the Plan Sponsor as directed in writing by the Plan Sponsor. Upon receipt by the Escrow Agent of a Creditors' Post-Recommendation Default Notice as provided in Section 3(b), the Escrow Agent shall deliver the \$1,600,000,000 in cash as separately directed in writing by the ASARCO Committee, for delivery to the estate of ASARCO LLC, and shall disburse all other assets held by the Escrow Agent under this Escrow Agreement to the Plan Sponsor as directed in writing by the Plan Sponsor.

4. *Fees and Expenses.* For services rendered hereunder, the Plan Sponsor will pay or cause to be paid to the Escrow Agent fees as set forth in Exhibit F attached hereto, which was executed on June 29, 2009, which shall be payable within 30 days upon receipt by the Plan Sponsor of the Escrow Agent's invoice. All reasonable out-of-pocket costs, including but not limited to reasonable attorney's fees and postage, will be reimbursed to the Escrow Agent by the Plan Sponsor.

5. *Authorized Representatives.* Each of the following officers of the Plan Sponsor (collectively, "**Authorized Plan Sponsor Representatives**") is authorized to give the Escrow Agent any further instructions in connection with the Escrow Agent acting as escrow agent: (i) President, (ii) the Chief Financial Officer, (iii) the General Counsel, (iv) the Secretary and (v) the Assistant Secretary.

To the extent the ASARCO Committee is authorized under this Escrow Agreement to give the Escrow Agent any notice hereunder, the authorized representative of the ASARCO Committee (the "**Authorized Creditor Representative**") is authorized to give the Escrow Agent such further instructions; it being understood and acknowledged that the Escrow Agent need not make any inquiry or determination as to the authority of the individual signing such notice as the Authorized Creditor Representative.

6. *Special Provisions Related to the SCC Shares.* AMC shall (a) have the right to exercise all voting, consensual and other powers of ownership pertaining to the SCC Shares and any additional shares of SCC Stock deposited into the Escrow Account pursuant to the provisions of Sections 2(c) and 2(d) above for all purposes not inconsistent with the terms of this Escrow Agreement; and (b) be entitled to receive and retain any dividends, distributions or proceeds on the SCC Shares and such additional shares.

7. *Reliance upon certificates, etc.* The Escrow Agent shall be protected in acting upon any certificate, statement, request, consent, agreement or other instrument whatsoever furnished to the Escrow Agent by the Plan Sponsor, any Authorized Plan Sponsor Representative, or any

Authorized Creditor Representative, not only as to its due execution and validity and the effectiveness of its provisions, but also as to the truth and accuracy of any information therein contained, which the Escrow Agent shall in good faith believe to be genuine or to have been signed or presented by a proper person or persons.

8. *Indemnification.* (a) The Plan Sponsor shall be liable for and shall reimburse and indemnify the Escrow Agent and hold the Escrow Agent harmless from and against any and all claims, losses, liabilities, costs, damages or expenses (including reasonable attorneys' fees and expenses) (collectively, "**Losses**") arising from or in connection with or related to this Escrow Agreement or being the Escrow Agent hereunder (including but not limited to Losses incurred or sustained by the Escrow Agent in connection with its successful defense, in whole or in part, of any claim of gross negligence or willful misconduct on its part); *provided, however*, that nothing contained herein shall require the Escrow Agent to be indemnified for Losses caused by its gross negligence or willful misconduct, bad faith or intentional wrongdoing.

(b) The Plan Sponsor shall indemnify and hold harmless the Escrow Agent against any and all claims, Losses incurred or sustained by the Escrow Agent as a result of or in connection with the Escrow Agent's reliance upon and compliance with instructions or directions given by facsimile or email transmission; *provided, however*, that such Losses have not arisen from the gross negligence or willful misconduct of the Escrow Agent, it being understood that the failure of the Escrow Agent to verify or confirm that the person giving the instructions or directions, is, in fact, an authorized person does not constitute gross negligence or willful misconduct.

(c) In no event shall the Escrow Agent be liable (i) for any consequential, punitive or special damages, (ii) for the acts or omissions of its nominees, correspondents, designees, subagents or subcustodians, or (iii) for an amount in excess of the value of the Escrow Account, valued as of the date of deposit.

(d) If any fees, expenses or costs incurred by, or any obligations owed to, the Escrow Agent hereunder are not promptly paid when due, the Escrow Agent may reimburse itself therefor from the Escrow Account and may sell, convey or otherwise dispose of the Escrow Account for such purpose.

(e) As security for the due and punctual performance of any and all of the Plan Sponsor's obligations to the Escrow Agent hereunder, now or hereafter arising, the Plan Sponsor hereby pledges, assigns and grants to the Escrow Agent a continuing security interest in, and a lien on, the Escrow Account and all distributions thereon or additions thereto. The security interest of the Escrow Agent shall at all times be valid, perfected and enforceable by the Escrow Agent against the Plan Sponsor and all third parties in accordance with the terms of this Escrow Agreement.

(f) The Escrow Agent may consult with legal counsel at the expense of the Plan Sponsor as to any matter relating to this Escrow Agreement, and the Escrow Agent shall not incur any liability in acting in good faith in accordance with any advice from such counsel.

(g) The Escrow Agent shall not incur any liability for not performing any act or fulfilling any duty, obligation or responsibility hereunder by reason of any occurrence beyond the control

of the Escrow Agent (including but not limited to any act or provision of any present or future law or regulation or governmental authority, any act of God or war, or the unavailability of the Federal Reserve Bank wire or telex or other wire or communication facility).

(h) It is hereby acknowledged and understood that none of the ASARCO Committee, the Parent's Plan Administrator, or the Debtor's Plan Administrator (the latter two as defined in the Plan), shall have liability for any costs or fees in connection with the Escrow Account, or any obligation for the indemnification of the Escrow Agent.

(i) The Plan Sponsor shall be liable for and shall reimburse and indemnify the ASARCO Committee and hold the ASARCO Committee harmless from and against any and all Losses arising in any action in which the ASARCO Committee is a defendant from or in connection with or related to the delivery of any notice under this Escrow Agreement (including but not limited to Losses incurred or sustained by the ASARCO Committee in connection with its successful defense, in whole or in part, of any claim of gross negligence or willful misconduct on its part); *provided, however*, that nothing contained herein shall require the ASARCO Committee to be indemnified for Losses caused by its gross negligence or willful misconduct, bad faith or intentional wrongdoing.

9. *Resignation of Escrow Agent.*

The Escrow Agent may resign and be discharged from its duties hereunder at any time by giving thirty (30) calendar days' prior written notice of such resignation to the Plan Sponsor and the ASARCO Committee. The Plan Sponsor may remove the Escrow Agent at any time by giving thirty (30) calendar days' prior written notice to the Escrow Agent and the ASARCO Committee. Upon such notice, a successor escrow agent shall be appointed by the Plan Sponsor who shall provide written notice of such appointment to the resigning Escrow Agent and the ASARCO Committee. Such successor escrow agent shall become the escrow agent hereunder or under a further escrow agreement (the "**New Escrow Agreement**"), that (i) is mutually satisfactory to the Plan Sponsor and such successor escrow agent upon the resignation or removal date specified in such notice and (ii) does not alter the terms of this Escrow Agreement in a manner that would effect a material adverse change to the rights of the ASARCO Committee under this Escrow Agreement or the amount of the SCC Stock or the Segregated Shares deposited in the Escrow Agreement. Upon receipt of the identity of the successor escrow agent, the Escrow Agent shall deliver the Proceeds, together with all interest and gains thereon, then held hereunder to the successor Escrow Agent as promptly as practicable after the Plan Sponsor has paid in full all of the Escrow Agent's then unpaid fees, costs and expenses. Upon its resignation and delivery of the Proceeds, together with all interest and gains thereon, as set forth in this Section 9, the Escrow Agent shall be discharged of and from any and all further obligations arising in connection with the Proceeds or this Escrow Agreement. If a successor Escrow Agent has not accepted such appointment by the end of such 30-day period, the Escrow Agent may, in its sole discretion and after reasonable advance notice to the ASARCO Committee, apply to a court of competent jurisdiction for the appointment of a successor Escrow Agent or for other appropriate relief. The costs and expenses (including reasonable attorneys' fees and expenses) incurred by the Escrow Agent in connection with such proceeding shall be paid by, and be deemed an obligation of, the Plan Sponsor.

10. *Termination.* This Escrow Agreement shall terminate upon the release of all the SCC Shares or cash in exchange for the SCC Shares held by the Escrow Agent from the Escrow Account in accordance with Section 3 hereof. Upon termination of this Escrow Agreement, the Plan Sponsor shall be discharged from all obligations under this Escrow Agreement except for its obligations to the Escrow Agent under Sections 4 and 8 hereof and except with respect to the obligation of the Plan Sponsor to provide instruction and direction to the Escrow Agent as may be provided in this Escrow Agreement.

11. *Notice.* Except as expressly set forth elsewhere in this Escrow Agreement all notices, instructions and communications under this Escrow Agreement shall be in writing, shall be effective upon receipt and shall be sent via facsimile, email, U.S. mail or overnight courier addressed to the parties at their respective addresses listed below or to such other person or addresses as the relevant party shall designate from time to time in writing delivered in like manner:

If to the Plan Sponsor:

ASARCO Incorporated
Americas Mining Corporation
c/o Grupo Mexico, S.A.B. de C.V.
Edificio Pargue Reforma
Campos Eliseos No. 400, Piso 18
Col. Lomas de Chapultepec
11560 Mexico, D.F.
Mexico
Attn: Alberto de la Parra
Facsimile: 011-52-55-1103-5578
E-Mail: alberto.delaparra@mm.gmexico.com

With a copy to:

Milbank, Tweed, Hadley & McCloy LLP
1 Chase Manhattan Plaza
New York, NY 10005
Attn: Robert Jay Moore
Facsimile: 213-892-4701
E-Mail: rmoore@milbank.com

If to the Escrow Agent:

The Bank of New York Mellon
Escrow Group
101 Barclay Street
New York, NY 10271
Attn: Wendy Morgan
Facsimile: 732-667-9547
E-Mail: wendy.morgan1@bnymellon.com

If to the ASARCO Committee:

ASARCO Committee
c/o Reed Smith LLP
435 Sixth Avenue
Pittsburg, PA 15219
Attn: Paul M. Singer
Facsimile: 412-288-3063
E-Mail: psinger@reedsmith.com

Whenever under the terms hereof the time for giving a notice or performing an act falls upon a Saturday, Sunday, or banking holiday, such time shall be extended to the next day on which the Escrow Agent is open for business.

12. *Amendments.* No provision of this Escrow Agreement may be amended, waived, discharged or terminated except by an instrument in writing signed by the Plan Sponsor and the Escrow Agent. No amendment to the Escrow Agreement shall, without the consent of the ASARCO Committee, alter the terms of the Escrow Agreement in a manner that would effect a material adverse change to the rights of the ASARCO Committee under the Escrow Agreement, or the amount of the SCC Stock or the Segregated Shares deposited in the Escrow Agreement

13. *Counterparts.* This Escrow Agreement may be executed in one or more counterparts, each of which shall be deemed original, and all of which together shall constitute one instrument.

14. *Governing Law; Successors and Assigns.* This Escrow Agreement shall be governed by and construed in accordance with the laws of the State of New York and shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto; *provided* that this Escrow Agreement may not be assigned by any party without the prior written consent of the other party.

The Plan Sponsor hereby submits to the personal jurisdiction of and each agrees that all proceedings relating hereto shall be brought in courts located within the City and State of New York. The Plan Sponsor hereby waives the right to trial by jury and to assert counterclaims in any such proceedings. To the extent that in any jurisdiction the Plan Sponsor may be entitled to claim, for itself or its assets, immunity from suit, execution, attachment (whether before or after judgment) or other legal process, each hereby irrevocably agrees not to claim, and hereby waives, such immunity. The Plan Sponsor waives personal service of process and consents to service of process by certified or registered mail, return receipt requested, directed to it at the address last specified for notices hereunder, and such service shall be deemed completed ten (10) calendar days after the same is so mailed. Notwithstanding the foregoing, the parties hereto acknowledge that the Bankruptcy Court shall have non-exclusive jurisdiction over this Escrow Agreement.

15. *Conflict with the Agreement.* In the case of any conflict between or ambiguity regarding any provision of this Escrow Agreement and the Plan, the Escrow Agreement shall govern.

16. *Miscellaneous.* (a) In the event of any ambiguity or uncertainty hereunder or in any notice, instruction or other communication received by the Escrow Agent hereunder, the Escrow Agent may, in its sole discretion, refrain from taking any action other than retain possession of the Escrow Account, unless the Escrow Agent receives written instructions, signed by the Plan Sponsor, and with notice to the ASARCO Committee, which eliminates such ambiguity or uncertainty.

(b) In the event of any dispute between or conflicting claims by or among the Plan Sponsor and any other person or entity with respect to the Escrow Account, the Escrow Agent shall be entitled, in its sole discretion, to refuse to comply with any and all claims, demands or instructions with respect to the Escrow Account so long as such dispute or conflict shall continue, and the Escrow Agent shall not be or become liable in any way to the Plan Sponsor for failure or refusal to comply with such conflicting claims, demands or instructions. The Escrow Agent shall be entitled to refuse to act until, in its sole discretion, either (i) such conflicting or adverse claims or demands shall have been determined by a final order, judgment or decree of a court of competent jurisdiction, which order, judgment or decree is not subject to appeal, or settled by agreement between the conflicting parties as evidenced in a writing satisfactory to the Escrow Agent or (ii) the Escrow Agent shall have received security or an indemnity satisfactory to it sufficient to hold it harmless from and against any and all Losses which it may incur by reason of so acting. The Escrow Agent may, in addition, elect, in its sole discretion, to commence an interpleader action or seek other judicial relief or orders as it may deem, in its sole discretion, necessary. The costs and expenses (including reasonable attorneys' fees and expenses) incurred in connection with such proceeding shall be paid by, and shall be deemed a joint and several obligation of, the Plan Sponsor.

(c) The rights and remedies conferred upon the parties hereto shall be cumulative, and the exercise or waiver of any such right or remedy shall not preclude or inhibit the exercise of any additional rights or remedies. The waiver of any right or remedy hereunder shall not preclude the subsequent exercise of such right or remedy.

(d) The Plan Sponsor hereby represents and warrants (a) that this Escrow Agreement has been duly authorized, executed and delivered on its behalf and constitutes its legal, valid and binding obligation and (b) that the execution, delivery and performance of this Escrow Agreement by the Plan Sponsor does not and will not violate any applicable law or regulation.

(e) The invalidity, illegality or unenforceability of any provision of this Escrow Agreement shall in no way affect the validity, legality or enforceability of any other provision; and if any provision is held to be enforceable as a matter of law, the other provisions shall not be affected thereby and shall remain in full force and effect.

(f) The headings contained in this Escrow Agreement are for convenience of reference only and shall have no effect on the interpretation or operation hereof. Any payments of income from the Escrow Account shall be subject to withholding regulations then in force with respect to United States taxes. AMC will provide the Escrow Agent with appropriate W-9 forms for tax I.D., number certifications, or W-8 forms for non-resident alien certifications. It is understood that the Escrow Agent shall be responsible for such reporting as is required for U.S. federal, and

any state or local income, franchise or similar tax purposes with respect to the Escrow Account and is not responsible for any other reporting.

(g) The Escrow Agent shall deliver to the ASARCO Committee a copy of all reports concerning the Escrow Agreement that are delivered by the Escrow Agent to the Plan Sponsor.

IN WITNESS WHEREOF, each of the parties hereto has caused this Escrow Agreement to be executed and delivered by its duly authorized officer(s) as of the date first written above.

ASARCO INCORPORATED

By: 

Name: Jorge Lazalde Psihas

Title: Vice President and General Counsel

By: 

Name: Daniel Muñoz Quintanilla

Title: Vice President and Chief Financial Officer

AMERICAS MINING CORPORATION

By: 

Name: Alberto de la Parra Zavala

Title: Vice President Legal, General Counsel and Secretary

By: 

Name: Daniel Muñoz Quintanilla

Title: Vice President and Chief Financial Officer

IN WITNESS WHEREOF, each of the parties hereto has caused this Escrow Agreement to be executed and delivered by its duly authorized officer(s) as of the date first written above.

THE BANK OF NEW YORK MELLON

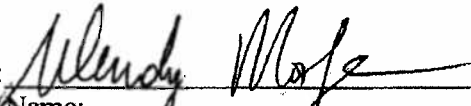
By: 
Name: _____
Title: **WENDY MORGAN**
SENIOR ASSOCIATE

EXHIBIT A

Form of Creditors' Pre-Recommendation Default Notice

The Bank of New York Mellon
Escrow Group
101 Barclay Street
New York, NY 10271
Attn: Wendy Morgan
Facsimile: 732-667-9547

VIA FACSIMILE

Reference is made to that certain Escrow Agreement dated as of August 18, 2009 (the “**Escrow Agreement**”) by and among ASARCO Incorporated, a Delaware corporation (the “**Parent**”), Americas Mining Corporation (“**AMC**”, and together with the Parent, the “**Plan Sponsor**”) and The Bank of New York Mellon (the “**Escrow Agent**”). Capitalized terms used but not otherwise defined herein shall have the meanings specified in the Escrow Agreement. The undersigned hereby certifies that he or she is the Authorized Creditor Representative and is authorized to execute this Creditors' Pre-Recommendation Default Notice (the “**Notice**”) on behalf of the ASARCO Committee.

This Notice is provided to you pursuant to section 3(a) of the Escrow Agreement. The undersigned hereby certifies to you that:

1. *(check any of the following, as appropriate):*

- ☐ Prior to the date upon which the Bankruptcy Court issues a Recommendation in favor of the Confirmation of the Plan or any plan other than the Plan, the Plan Sponsor withdrew or terminated the Plan without the written consent of the ASARCO Committee (*provided, however*, that this condition is not satisfied if either (i) at the time of such withdrawal, a plan other than the Plan is recommended for Confirmation by the Bankruptcy Court pursuant to a Recommendation or (ii) the Debtors and the Parent have entered into a settlement agreement with Debtor ASARCO LLC with respect to the Final Judgment entered against the Parent in the United States District Court for the Southern District of Texas (Brownsville Division) on April 15, 2009, and related litigation, and such settlement has been approved by an order entered in the Bankruptcy Case); or
- ☐ Prior to the date upon which the Bankruptcy Court issues a Recommendation in favor of the Confirmation of the Plan or any plan other than the Plan, the Plan Sponsor modified or amended the Plan in a manner that would effect a material adverse change to the treatment proposed to be given unsecured creditors under the Seventh Amended Plan as filed on August 17, 2009; *provided, however*, that such modification or amendment that provided for the cure and reinstatement of any obligation, including but not limited to any series of bond indebtedness, consistent with 11 U.S.C. Section 1124(2) (but excluding any Environmental

Trust Claims or Environmental Unsecured Claims which may not be reinstated) shall not be deemed to constitute a material adverse change to such Plan for purposes of this Notice or the Escrow Agreement, and

2. the ASARCO Committee has given at least 10 days notice to the Plan Sponsor prior to delivery of this Notice,

and the ASARCO Committee hereby directs you to:

- (upon deposit by the Plan Sponsor of an amount in cash equal to \$125,000,000 (in exchange for the Segregated Shares)) disburse to the Plan Sponsor the Segregated Shares and all other shares of the common stock of Southern Copper Corporation (“**SCC Common Stock**”) registered in the name of AMC on deposit and held by the Escrow Agent under the Escrow Agreement via stock transfer of the SCC Common Stock as follows:

[Add Plan Sponsor’s Stock Transfer Instructions]

and the ASARCO Committee hereby directs you to disburse such cash in the amount of \$125,000,000 on deposit and held by the Escrow Agent via wire transfer of immediately available funds as follows:

[Add ASARCO Committee’s wire transfer instructions]

for delivery to the estate of ASARCO LLC.

OR

- (if the Plan Sponsor fails to deposit an amount in cash equal to \$125,000,000 by the fifth business day after delivery of this Notice) disburse the Segregated Shares of SCC Common Stock on deposit and held by the Escrow Agent under the Escrow Agreement via stock transfer of the SCC Common Stock as follows:

[Add ASARCO Committee’s Stock Transfer Instructions]

for delivery to the estate of ASARCO LLC,

and disburse to the Plan Sponsor all other shares of SCC Common Stock registered in the name of AMC on deposit and held by the Escrow Agent under the Escrow Agreement via stock transfer of the SCC Common Stock as follows:

[Add Plan Sponsor’s Stock Transfer Instructions]

This Notice may be signed in multiple counterparts.

IN WITNESS WHEREOF, the undersigned have executed this Creditors' Pre-Recommendation Default Notice as of the __ day of _____, 20__.

ASARCO COMMITTEE

By: _____

Name:

Title: Authorized representative of the ASARCO Committee

I, [Name], Counsel to the ASARCO Committee, do hereby certify that the person whose name appears above has been duly elected or appointed, has duly qualified, and on this day is the authorized representative of the ASARCO Committee, and that the signature above is his/her genuine signature.

Witness my hand this __ day of _____, 20__.

By: _____

Name:

Title: Counsel to the ASARCO Committee

EXHIBIT B

Form of Creditors' Post-Recommendation Default Notice

The Bank of New York Mellon
Escrow Group
101 Barclay Street
New York, NY 10271
Attn: Wendy Morgan
Facsimile: 732-667-9547

VIA FACSIMILE

Reference is made to that certain Escrow Agreement dated as of August 18, 2009 (the “**Escrow Agreement**”) by and among ASARCO Incorporated, a Delaware corporation (the “**Parent**”), Americas Mining Corporation (“**AMC**”, and together with the Parent, the “**Plan Sponsor**”) and The Bank of New York Mellon (the “**Escrow Agent**”). Capitalized terms used but not otherwise defined herein shall have the meanings specified in the Escrow Agreement. The undersigned hereby certifies that he or she is the Authorized Creditor Representative and is authorized to execute this Creditors' Post-Recommendation Default Notice (the “**Notice**”) on behalf of the ASARCO Committee.

This Notice is provided to you pursuant to Section 3(b) of the Escrow Agreement. The undersigned hereby certifies to you that:

1. *(check any of the following, as appropriate):*

- ☐ From and after the date upon which the Bankruptcy Court issues a Recommendation in favor of the Confirmation of the Plan, the Plan Sponsor withdrew or terminated the Plan absent an order entered by the Bankruptcy Court authorizing such withdrawal or termination (*provided, however*, such withdrawal or termination did not occur after the District Court denies Confirmation of the Plan notwithstanding the Recommendation by the Bankruptcy Court in favor of the Confirmation of the Plan);
- ☐ The Plan was not Consummated by the date that is thirty days after the Plan is Confirmed (as defined in the Plan) (*provided, however*, that (w) the failure to Consummate (as defined in the Plan) the Plan was not solely due to the failure to receive executed, delivered, or filed Parent's Plan Documents (as defined in the Plan) from third parties as required by Article 9.3(b) of the Plan because of circumstances beyond the control of the Plan Sponsor, (x) the Plan Sponsor has not terminated or withdrawn the Plan with the consent of the ASARCO Committee and in a manner consistent with an order entered by the Bankruptcy Court authorizing such withdrawal or termination, (y) a stay of the Confirmation Order is not in effect, or (z) on any date after December 31, 2009, a stay of the Confirmation Order was not in effect on December 31, 2009); or

- ☐ the Plan Sponsor modified or amended the Plan after the Confirmation Date of the Plan and before the Effective Date in a manner that would effect a material adverse change to the treatment proposed to be given unsecured creditors under the Plan, as Confirmed (*provided, however*, that such modification or amendment that provided for the cure and reinstatement of any obligation, including but not limited to any series of bond indebtedness, consistent with 11 U.S.C. Section 1124(2) (but excluding any Environmental Trust Claims or Environmental Unsecured Claims which may not be reinstated) shall not be deemed to constitute a material adverse change to such Plan for purposes of this Notice or the Escrow Agreement), and

2. the ASARCO Committee has given at least 10 days notice to the Plan Sponsor prior to delivery of this Notice,

and the ASARCO Committee hereby directs you to disburse _____ shares of the common stock of Southern Copper Corporation (“**SCC Common Stock**”), representing an aggregate value equal to \$1,600,000,000 as of the date hereof, on deposit and held by the Escrow Agent under the Escrow Agreement via stock transfer of the SCC Common Stock as follows:

[Add ASARCO Committee’s Stock Transfer Instructions]

for delivery to the estate of ASARCO LLC.

[and disburse to the Plan Sponsor all other shares of SCC Common Stock registered in the name of AMC on deposit and held by the Escrow Agent under the Escrow Agreement via stock transfer of the SCC Common Stock as follows:

[Add Plan Sponsor’s Stock Transfer Instructions]]¹

This Notice may be signed in multiple counterparts.

¹ Insert the bracketed language if the Escrow Agent is being directed to deliver only a portion of the SCC Shares to the ASARCO Committee.

IN WITNESS WHEREOF, the undersigned have executed this Creditors' Post-Recommendation Default Notice as of the __ day of _____, 20__.

ASARCO COMMITTEE

By: _____

Name:

Title: Authorized representative of the ASARCO Committee

I, [Name], Counsel to the ASARCO Committee, do hereby certify that the person whose name appears above has been duly elected or appointed, has duly qualified, and on this day is the authorized representative of the ASARCO Committee, and that the signature above is his/her genuine signature.

Witness my hand this __ day of _____, 20__.

By: _____

Name:

Title: Counsel to the ASARCO Committee

EXHIBIT C

Form of Plan Sponsor's Pre-Recommendation Termination Notice

The Bank of New York Mellon
Escrow Group
101 Barclay Street
New York, NY 10271
Attn: Wendy Morgan
Facsimile: 732-667-9547

VIA FACSIMILE

Reference is made to that certain Escrow Agreement dated as of August 18, 2009 (the "**Escrow Agreement**") by and among ASARCO Incorporated, a Delaware corporation (the "**Parent**"), Americas Mining Corporation ("**AMC**", and together with the Parent, the "**Plan Sponsor**") and The Bank of New York Mellon (the "**Escrow Agent**"). Capitalized terms used but not otherwise defined herein shall have the meanings specified in the Escrow Agreement. Each of the undersigned hereby certifies that he or she is an Authorized Plan Sponsor Representative and is authorized to execute this Plan Sponsor's Pre-Recommendation Termination Notice (the "**Notice**") on behalf of the Parent or AMC, as the case may be.

This Notice is provided to you pursuant to section 3(a) of the Escrow Agreement. We hereby certify to you that:

1. *(check any of the following, as appropriate):*

- ☐ The Plan Sponsor has terminated or withdrawn the Plan with the consent of the ASARCO Committee; or
 - ☐ The Plan Sponsor has terminated or withdrawn the Plan after entry of an order in the Bankruptcy Case approving a settlement agreement with Debtor ASARCO LLC with respect to the Final Judgment entered against the Parent in the United States District Court for the Southern District of Texas (Brownsville Division) on April 15, 2009, and related litigation; or
 - ☐ A plan other than the Plan was recommended for Confirmation by the Bankruptcy Court pursuant to a Recommendation, and
2. The Plan Sponsor has given at least 10 days notice to the ASARCO Committee prior to the delivery of this notice,

and the Plan Sponsor directs you to return the SCC Shares to the Plan Sponsor via stock transfer of shares of the common stock of Southern Copper Corporation as follows:

[Add Plan Sponsor's Stock Transfer Instructions]

This Notice may be signed in multiple counterparts.

IN WITNESS WHEREOF, the undersigned have executed this Plan Sponsor's Pre-Recommendation Termination Notice as of the __ day of _____, 20__.

ASARCO INCORPORATED

By: _____
Name:
Title:

AMERICAS MINING CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT D

Form of Plan Sponsor's Post-Recommendation Termination Notice

The Bank of New York Mellon
Escrow Group
101 Barclay Street
New York, NY 10271
Attn: Wendy Morgan
Facsimile: 732-667-9547

VIA FACSIMILE

Reference is made to that certain Escrow Agreement dated as of August 18, 2009 (the "**Escrow Agreement**") by and among ASARCO Incorporated, a Delaware corporation (the "**Parent**"), Americas Mining Corporation ("**AMC**", and together with the Parent, the "**Plan Sponsor**") and The Bank of New York Mellon (the "**Escrow Agent**"). Capitalized terms used but not otherwise defined herein shall have the meanings specified in the Escrow Agreement. Each of the undersigned hereby certifies that he or she is an Authorized Plan Sponsor Representative and is authorized to execute this Plan Sponsor's Post-Recommendation Termination Notice (the "**Notice**") on behalf of the Parent or AMC, as the case may be.

This Notice is provided to you pursuant to section 3(b) of the Escrow Agreement. We hereby certify to you that:

1. *(check any of the following, as appropriate):*

- ☐ A plan other than the Plan was Confirmed pursuant to an entered Confirmation Order; or
 - ☐ From and after the Confirmation Date of the Plan, the Plan Sponsor has terminated or withdrawn the Plan with the consent of the ASARCO Committee and in a manner consistent with an order entered by the Bankruptcy Court authorizing such withdrawal or termination; or
 - ☐ A stay of the Confirmation Order was in effect on December 31, 2009, or thereafter, and
2. The Plan Sponsor has given at least 10 days notice to the ASARCO Committee prior to the delivery of this notice,

and the Plan Sponsor directs you to return the SCC Shares to the Plan Sponsor via stock transfer of shares of the common stock of Southern Copper Corporation as follows:

[Add Plan Sponsor's Stock Transfer Instructions]

This Notice may be signed in multiple counterparts.

IN WITNESS WHEREOF, the undersigned have executed this Plan Sponsor's Post-Recommendation Termination Notice as of the __ day of _____, 20__.

ASARCO INCORPORATED

By: _____
Name:
Title:

AMERICAS MINING CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT E

Form of Final Notice

The Bank of New York Mellon
Escrow Group
101 Barclay Street
New York, NY 10271
Attn: Wendy Morgan
Facsimile: 732-667-9547

VIA FACSIMILE

Reference is made to that certain Escrow Agreement dated as of August 18, 2009 (the “**Escrow Agreement**”) by and among ASARCO Incorporated, a Delaware corporation (the “**Parent**”), Americas Mining Corporation (“**AMC**”, and together with the Parent, the “**Plan Sponsor**”) and The Bank of New York Mellon (the “**Escrow Agent**”). Capitalized terms used but not otherwise defined herein shall have the meanings specified in the Escrow Agreement. Each of the undersigned hereby certifies that he or she is an Authorized Plan Sponsor Representative and is authorized to execute this Final Notice on behalf of the Parent or AMC, as the case may be.

This Final Notice is provided to you pursuant to Section 3(c) of the Escrow Agreement. We hereby certify to you that

1. the Effective Date has occurred, and
2. the Plan Sponsor has given at least 10 days notice to the ASARCO Committee prior to the delivery of this notice,

and the Plan Sponsor directs you to disburse the SCC Shares via stock transfer of shares of the common stock of Southern Copper Corporation as follows:

[Add Plan Sponsor’s Stock Transfer Instructions]

This Final Notice may be signed in multiple counterparts.

IN WITNESS WHEREOF, the undersigned have executed this Final Notice as of the ____ day of _____, 20__.

ASARCO INCORPORATED

By: _____
Name:
Title:

AMERICAS MINING CORPORATION

By: _____
Name:
Title:

By: _____
Name:
Title:

EXHIBIT F**Escrow Agent Fees****Fee Schedule**

Upon appointment of The Bank of New York Mellon ("BNY Mellon") as Escrow Agent, the Plan Sponsor, as defined in the escrow agreement, shall be responsible for the payment of the fees, expenses and charges as set forth in this Fee Schedule.

General Fees**Acceptance Fee****Waived**

This one time charge is payable at the time of the closing and includes the review and execution of the agreement and all documents submitted in support thereof and establishment of accounts.

Annual Administration Fee**\$ 7,500**

An annual fee of \$7,500 will cover the duties and responsibilities related to account administration and servicing, which may include maintenance of accounts on various systems, custody and securities servicing, reporting, etc. This fee is payable in advance for the year and shall not be prorated.

Investment Compensation

With respect to investments in money market mutual funds for which BNY Mellon provides shareholder services BNY Mellon (or its affiliates) may also receive and retain additional fees from the mutual funds (or their affiliates) for shareholder services as set forth in the Authorization and Direction to BNY Mellon to Invest Cash Balances in Money Market Mutual Funds.

BNY Mellon will charge a \$25.00 transaction fee for each purchase, sale, or redemption of securities other than the aforementioned Money Market Mutual Funds.

With respect to investments in Dreyfus Money Market Funds, BNY Mellon (or its affiliates) also will be compensated by the Fund for investment advisory and other services.

Disbursement Fee (Check or Wire)**\$ 25.00 per disbursement**

A fee of \$25.00 will be assessed for each disbursement.

Counsel Fees

If counsel is retained by BNY Mellon, a fee covering the fees and expenses of Counsel for its services, including review of governing documents, communication with members of the closing party (including representatives of the purchaser, investment banker(s), attorney(s) and BNY Mellon), attendance at meetings and the closing, and such other services as BNY Mellon may deem necessary. The Counsel fee will be the actual amount of the fees and expenses charged by Counsel and is payable at closing. Should closing not occur, you would still be responsible for payment of Counsel fees and expenses.

Miscellaneous Fees

The fees for performing extraordinary or other services not contemplated at the time of the execution of the transaction or not specifically covered elsewhere in this schedule will be commensurate with the service to be provided and will be charged in BNY Mellon's sole discretion. These extraordinary services may include, but are not limited to: proxy dissemination/tabulation, customized reporting and/or procedures, electronic account access, etc. Counsel, accountants, special agents and others will be charged at the actual amount of fees and expenses billed.

Out-of-Pocket Expenses

Additional out-of-pocket expenses may include, but are not limited to, telephone; facsimile; courier; copying; postage; supplies; expenses of foreign depositaries; and expenses of BNY Mellon's representative(s) and Counsel for attending special meetings. Fees and expenses of BNY Mellon's representatives and Counsel will be charged at the actual amount of fees and expenses charged and all other expenses will be charged at cost or in an amount equal to 5% of all expenses billed for the year, in BNY Mellon's discretion, and BNY Mellon may charge certain expenses at cost and others on a percentage basis.

Terms and Disclosures

TERMS OF PROPOSAL

Final acceptance of the appointment as escrow agent under the escrow agreement is subject to approval of authorized officers of BNY Mellon and full review and execution of all documentation related hereto. Please note that if this transaction does not close, you will be responsible for paying any expenses incurred, including Counsel fees. We reserve the right to terminate this offer if we do not enter into final written documents within three months from the date this document is first transmitted to you. Fees may be subject to adjustment during the life of the engagement.

MISCELLANEOUS

The terms of this Fee Schedule shall govern the matters set forth herein and shall not be superseded or modified by the terms of the escrow agreement. This Fee Schedule shall be governed by the laws of the State of New York without reference to laws governing conflicts. BNY Mellon and the undersigned agree to jurisdiction of the federal and state courts located in the City of New York, State of New York.

CUSTOMER NOTICE REQUIRED BY THE USA PATRIOT ACT

To help the US government fight the funding of terrorism and money laundering activities, US Federal law requires all financial institutions to obtain, verify, and record information that identifies each person (whether an individual or organization) for which a relationship is established.

What this means to you: When you establish a relationship with BNY Mellon, we will ask you to provide certain information (and documents) that will help us to identify you. We will ask for your organization's name, physical address, tax identification or other government registration number and other information that will help us to identify you. We may also ask for a Certificate of Incorporation or similar document or other pertinent identifying documentation for your type of organization.

We thank you for your assistance.

Accepted By:

For The Bank of New York Mellon:

Signature: _____

Date: _____

Name: _____

Title: _____

Signature: _____

Date: _____

Name: _____

Title: _____

Signature:	
Date:	
Name:	
Title:	

Who's helping you?

As a leader in securities services and the world's foremost corporate trust provider, we have in-depth knowledge of specialized products and services, a profound understanding of local markets around the world, and vast global capabilities. These attributes, combined with our ability to work collaboratively with clients, enable us to define and develop solutions that address your unique needs.

Who's helping you succeed in the world's financial markets? Turn to The Bank of New York Mellon.