

LEADING U.S. ENVIRONMENTAL GROUPS SEEK ENVIRONMENTAL REVIEW OF VEDANTA, ALL OTHER BIDDERS IN ASARCO TAKEOVER

Mining Company Emerging From Chapter 11 Reorganization Operated in 20 States and Faced Up to \$1 Billion in Environmental Liabilities, Tied to 19 Superfund Sites

WASHINGTON, D.C.//June 17, 2008//Three major U.S. environmental organizations -- Sierra Club, Environmental Integrity Project, Public Citizen/Texas Office -- today urged U.S. Attorney General Michael Mukasey "to immediately launch a full scale review of the environmental record of all bidders," including Vedanta/Sterlite.

The joint letter to Mukasey, which also was copied to the Texas Attorney General Greg Abbott (who serves on the Asarco creditor committee) and Arizona Attorney General Terry Goddard, reads as follows: "Two weeks ago, we wrote to you (Attorney General Michael Mukasey) urging the U.S. Department of Justice to proceed with caution before turning over the American Smelting and Refining Company (ASARCO) --which has a record of one of the worst polluter in the country -- to a new corporate parent with a weak environmental record. It is our view that strong leadership and a commitment to the highest environmental standards will be critically important to ending ASARCO's legacy of pollution.

For this reason, we are concerned by reports that the U.S. Department of Justice (DOJ) is supporting the sale of Asarco to Sterlite Industries Ltd., a subsidiary of Vedanta Resources PLC without undertaking an assessment of the environmental record of Vedanta and other bidders. Most troubling are the published reports of a DOJ representative telling the court that Vedanta's environmental record based on lower Indian environment standards should not be a 'dispositive disqualifying factor.'

We respectfully disagree and renew our call to the Department of Justice to immediately launch a full scale review of the environmental record of all bidders. We remain firm in our view that the future parent of ASARCO must be an entity that can usher in a much more constructive approach to environmental concerns."

A copy of the new joint letter from the groups is available upon request.

The earlier June 3, 2008 letter is available online at http://www.sierraclub.org/environmentallaw/lawsuits/docs/tx-asarco_pr.pdf.

CONTACT: Ailis Aaron Wolf, (703) 276-3265 or aawolf@hastingsgroup.com.