

LEPANTO CONSOLIDATED MINING CO.

BA-Lepanto Building, 8747 Paseo de Roxas, 1226 City of Makati, Philippines

July 28, 2006

Disclosure Department
The Philippine Stock Exchange
Exchange Road, Ortigas Center
Pasig City

Attn: **Ms. Jurisita M. Quintos**
Senior Vice President
Operations Group

Gentlemen:

With regard to Lepanto's 1:8 Stock Rights Offer which was approved by the Exchange on July 26, 2006, we wish to confirm the following details:

Offer Price:	P0.20 per share
Record Date:	August 16, 2006
Offer Period:	September 11-20, 2006
Payment terms:	50% upon subscription 50% balance not later than October 20, 2006

Thank you.

Very truly yours,



ODETTE A. JAVIER
Vice President and
Assistant Corporate Secretary

CC: SEC
BPI