

# LEPANTO CONSOLIDATED MINING CO.

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

11 April 2006

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

Attention: **Ms. Jurisita Quintos**  
Senior Vice President-Operations Group

Re: Repayment of Ivanhoe Loan

Gentlemen:

We are pleased to advise that Lepanto has fully repaid the US\$3 million loan from Ivanhoe Mines Ltd which the latter extended in January 2005 in consideration of its priority negotiation right over Lepanto's mineral properties.

Very truly yours,



**ODETTE A. JAVIER**  
Vice President and  
Asst. Corporate Secretary