

LEPANTO CONSOLIDATED MINING CO.

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

21 July 2009

Disclosure Department
Listings and Disclosure Group
Philippine Stock Exchange, Inc.
4th Floor PSE Centre, Exchange Road
Ortigas Center, Pasig City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Gentlemen:


In reply to your letter asking us to confirm or deny the following article appearing in the July 20, 2009 issue of the Philippine Star:

Shares of Lepanto Consolidated Mining Co., a primary gold producer, have been steadily rising the past several days on rumors that the group of telecommunications magnate Manny V. Pangilinan is interested in acquiring the said listed mining firm... The stock market is rife with rumors that the Pangilinan-led group is conducting a due diligence on Lepanto, which is controlled by businessman-stockbroker Felipe Yap...

we wish to confirm that First Pacific Company Limited (FPCL) is conducting a due diligence on Lepanto. A due diligence may or may not result in an investment.

Thank you.

Very truly yours,


ODETTE A. JAVIER
Vice President and
Asst. Corporate Secretary