

Befesa Medio Ambiente, S.A.
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BEFESA

**National Securities Market Commission
Secondary Markets Division.**

Att. Mr Rodrigo Buenaventura

C/ Serrano, 47

28001 – Madrid

Madrid, 28 March 2008

Dear Sirs,

At the request of the Spanish National Securities Market Commission (CNMV), in relation to the news reported in the media regarding the possible investment by Befesa Medio Ambiente in Española de Zinc, we hereby inform you that no type of agreement or commitment has been made by either party, and no negotiation process has been entered into within the normal course of communications between these companies.

Yours faithfully,

Antonio Marín Hita
Legal Counsel.