



GRUPO MÉXICO ANNOUNCES ADDITIONS TO ITS REORGANIZATION PLAN FOR ASARCO

MEXICO CITY. JULY 27, 2009 – GRUPO MÉXICO, S.A.B. de C.V. (“GRUPO MÉXICO” – BMV: GMÉXICOB) REPORTS THAT ITS SUBSIDIARY AMERICAS MINING CORPORATION (“AMC”) FILED YESTERDAY AN ADDITION TO ITS REORGANIZATION PLAN TO ASSURE ASARCO’S CREDITORS THAT ITS PROPOSAL IS THE BEST OPTION.

SOME CREDITORS BELIEVE THE RULING AGAINST AMC ON THE CASE IN BROWNSVILLE HAS SUFFICIENT MERIT THE FULL SATISFACTION OF THEIR CLAIMS, PLUS INTERESTS; HOWEVER, AMC IS CONVINCED THE APPEAL WILL OVERTURN THIS RULING. THEREFORE THE NEW PLAN OFFERS CREDITORS THE OPTION TO CHOOSE BETWEEN: (A) OPT FOR AMC’S CURRENT PLAN, WHICH CONSISTS OF THE TOTAL PAYMENT OF THE PRINCIPAL ON THE CLAIMS; OR (B) RECEIVE THE SAME CONDITIONS AS THE STERLITE PLAN, RETAINING THE LITIGATION RIGHTS ON THE CASE IN BROWNSVILLE, PLUS THE LITIGATION RIGHTS AGAINST STERLITE, PLUS THE CASH RESULTING FROM THE 9 YEAR PROMISSORY NOTE UNDER THE STERLITE PLAN.

WITH THIS, AMC IS WILLING TO CONTINUE WITH THE BROWNSVILLE CASE UNTIL THIS IS CONCLUDED TO DETERMINE WHETHER THERE IS ANY LIABILITY, SETTING THE MAXIMUM LIABILITY FOR AMC, IN THE EVENT THE DECISION IS UNFAVORABLE, AT 100% OF THE VALUE ON THE CLAIMS AS SET BY JUDGE RICHARD SCHMIDT, PLUS THE CORRESPONDING INTERESTS. THIS AMOUNT WOULD REACH AN ESTIMATED MAXIMUM OF US \$428 MILLION.

TO GIVE CREDITORS GREATER CERTAINTY, AMC IS ALSO WILLING TO GIVE THE CREDITORS ANY AMOUNTS RECOVERED FROM THE BREACH OF CONTRACT LITIGATION AGAINST STERLITE, AS AN ADDITIONAL SOURCE OF PAYMENT FOR UP TO THE AMOUNT MENTIONED.

IN SUMMARY, EACH CREDITOR THAT VOTES FOR THE AMC PLAN (ON BEING CONFIRMED) WILL BE ABLE TO SELECT ONE OF THE THREE FOLLOWING ALTERNATIVES:

(A) ORIGINAL AMC PLAN: RECOVER 100% OF THE CLAIM VALUE: 97% THROUGH PAYMENT IN CASH AND CASH EQUIVALENTS, WHICH CONSISTS OF RECEIVING \$3.152 BILLION; AND THE 3% REMAINING BY THAT RECOVERED FROM THE LITIGATION AGAINST STERLITE.

(B) STERLITE PLAN WITH PROMISSORY NOTE: THE AMC OFFERING IS EXACTLY THE SAME AS THE STERLITE PLAN, WHICH CONSISTS OF A \$1.1 BILLION PAYMENT ON CLOSING THE CONFIRMED PLAN, PLUS A 9 YEAR INTEREST-FREE PROMISSORY NOTE FOR \$770 MILLION, WITH A PRESENT VALUE CALCULATED AT \$309 MILLION, WHICH AMOUNTS TO \$2.809 BILLION, PLUS THE LITIGATION RIGHTS AGAINST STERLITE.

IN ADDITION, AMC IS OFFERING THE LITIGATION RIGHTS AGAINST STERLITE ON THE BREACH OF CONTRACT MATTER. THIS OPTION, B, OFFERS GREATER CERTAINTY TO CREDITORS AS AMC WILL RETAIN THE SCC SHARES, VALUED AT \$1.3 BILLION, AS SURETY ON THE PLAN, MEANING, A FULL CASH SURETY AND NOT MERELY THE \$125 MILLION OFFERED BY STERLITE.

(C) STERLITE PLAN IN CASH: LIKE PLAN (B) PREVIOUS PLUS OPTION A, CASHING IN THE 9 YEAR INTEREST-FREE PROMISSORY NOTE FOR \$770 MILLION, BY CASH PAYMENT ON CONFIRMATION, WITH A CURRENT VALUE OF \$309 MILLION.

WITH THIS ADDITION TO THEIR PLAN, GRUPO MÉXICO HAS SATISFIED THE INDIVIDUAL OBJECTIVES OF ALL ASARCO'S CREDITORS, CONFIRMING ITS COMMITMENT AND INTENTION TO SUCCESSFULLY CONCLUDE THE REORGANIZATION OF ITS SUBSIDIARY ASARCO.

This report contains certain forward-looking statements that are subject to risks and uncertainties to actual results that may be significantly different from those expressed. Many of these risks and uncertainties are related to risk factors that Grupo Mexico can not control or estimate precisely, such as future market conditions, metal prices, behavior of other market participants and actions of government regulators, also described in detail in the annual report of the Company. Grupo Mexico does not assume any obligation to publish a review of this forward-looking information to reflect events or circumstances that occur after the date of this report.