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FOR IMMEDIATE RELEASE:

IBH INFORMS ITS CLIENTS OPERATING LIMITATIONS DUE TO CIRCUMSTANCES BEYOND ITS CONTROL

Caracas, December 10, 2002 ...International Briquettes Holding, IBH, informs its investors community that it has reported to its clients the current operating limitations, due to a diminishment in the supply of gas, and to uncertain navigational conditions in the Orinoco River channel. Both circumstances are caused by the general strike, which is taking place in Venezuela since this past Monday December 2, 2002. Given the seriousness of this situation, which is beyond the Company's control, IBH is considering the possibility of appealing for the Force Majeure Clause.

As a consequence, IBH informs that the situation in its plants is as follows:

1. Venprecar Plant: It has ceased operations.
2. Orinoco Iron Plant: Of the two production trains that were in operation, we report that in one of them, operations were suspended and that the other train is operating at minimum conditions. The remaining two production trains of the Orinoco Iron plant were not working, prior to Venezuela's extraordinary political events for reasons other than those commented in this communication.

Operations in the Orinoco Iron and Venprecar plants will be reestablished once the supply of gas and the navigational conditions in the Orinoco River are normalized.

International Briquettes Holding, IBH (Nasdaq: IBHVF), a Sivensa subsidiary, consolidates Venprecar's financial results and takes part in three partnerships with BHP Billiton: the Orinoco Iron and Operaciones RDI plants; and Brifer, which holds the intellectual rights over the FINMET[®] technology.