

PRESS RELEASE

Of interest to editors and journalists covering:
Business/Finance, Banking, Import/Export, TX Business News

American Finance buys into Libya in Agreement with Lyamec Group

Houston, Texas - May 5, 2004 /Send2Press Newswire/ -- American Finance Corp. announced that it has reached a definitive agreement with the Lyamec Group (www.lyamec.com) in placing finance support and new cooperative efforts between the two firms. American Finance Corp. is now offering opportunities to qualifying individuals and or businesses in accessing more than 300 million dollars (\$US) in financially marketed products and services, such to include project financing, and product purchasing into the Libyan market.

In a prepared statement by American Finance: "It is important that public outlays focus on infrastructure projects. This will most benefit the Libyan economy in the long-term. The Lyamec Group is the only clear and creative instrument to (enable) opportunities for us and for our respected clientele. As such we have been obliged to clearly see a complementary interrelationship."

The agreement includes an offering of a 20 percent stake at an estimated 3.5 Million dollars by American Finance in the Lyamec Group part in cash and part in restricted securities. The agreement also calls to a reshuffle of the executive level which will be announced after the closing date.

As previously announced in early April by The Lyamec Group, this comes as part of a larger restructuring which ultimately led to the spin-off of the USLBC (US-Libyan Business Council).

More information about Lyamec Corporation: <http://www.lyamec.com>

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Source: American Finance Corp. and Lyamec Corporation

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*IMPORTANT NOTE TO MEDIA:

to reach the organization releasing this news, please contact:
info@lyamec.com (media only)

If used for publication, please send specimen copy.

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