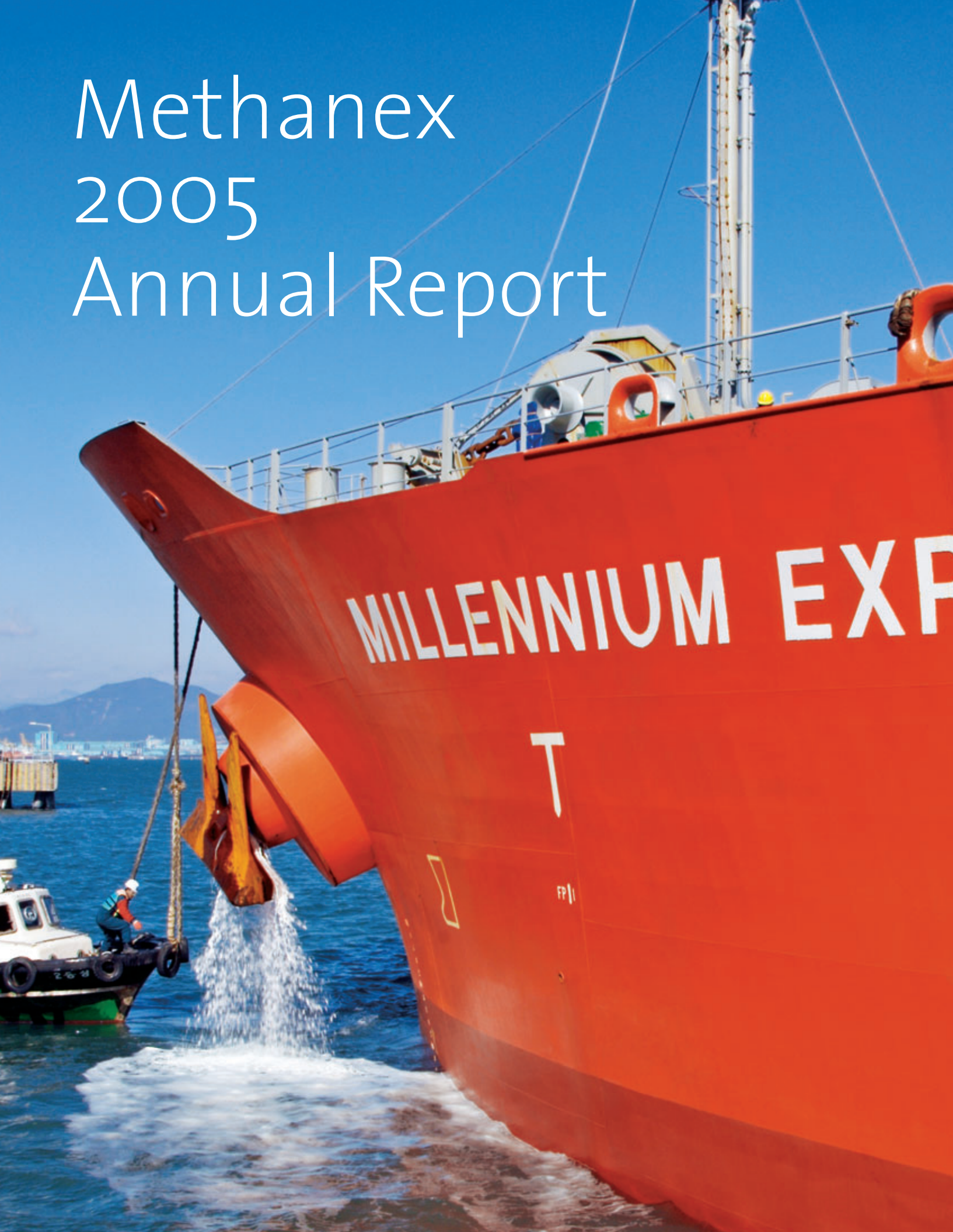


Methanex 2005 Annual Report



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cover photo: Our largest methanol tanker, the 100,000 dwt Millennium Explorer, pulls up its anchor in the port of Yeosu, Korea.

Our Annual Information Form and other publicly filed documents can be found on the SEDAR website at www.sedar.com and have also been filed on EDGAR, accessible at www.sec.gov.

This document contains forward-looking statements. Certain material factors or assumptions were applied in drawing the conclusions or making the forecasts or projections that are included in these forward-looking statements. Methanex believes that it has a reasonable basis for making such forward-looking statements. However, forward-looking statements, by their nature, involve risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements. The risks and uncertainties include those attendant with producing and marketing methanol and

successfully carrying out major capital expenditure projects in various jurisdictions, the ability to successfully carry out corporate initiatives and strategies, conditions in the methanol and other industries including the supply and demand balance for methanol, actions of competitors, world-wide economic conditions and other risks described in our 2005 Management's Discussion & Analysis. Undue reliance should not be placed on forward-looking statements. They are not a substitute for the exercise of one's own due diligence and judgment. The outcomes anticipated in forward-looking statements may not occur and we do not undertake to update forward-looking statements.

Except where otherwise noted, all dollar amounts in this report are stated in United States dollars.

Methanex Corporation is the global leader in methanol production and marketing. Methanol is typically produced from natural gas and is a basic chemical building block that is used to make a wide range of products including plastics, building materials, foams, silicones and resins. We operate production facilities in Chile, Trinidad and New Zealand. We also source additional methanol through agreements to market methanol production from plants located in other regions of the world, and also through spot market purchases. We have an extensive global marketing and distribution system and we are the largest supplier of methanol to the major international markets. In 2005, our sales accounted for approximately 20 percent of total world methanol demand.

