

Independent study confirms technology: Timminco

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Timminco Ltd., which has faced questions about the viability of its process to produce solar-grade silicon, says an independent report it commissioned found its method has the potential to transform the silicon industry.

Germany's Photon Consulting was given access to Timminco's solar grade silicon production facility in Becancour, Que., during a one-day visit in early May.

In a news release, Timminco said Photon officials were given full access to the plant and information relating to accounting procedures, research and development efforts, intellectual property and technical processes to prepare the report.

“Operations and processes have potential for massive growth and, possibly, for reshaping the silicon industry,” Michael Rogol, Photon's managing director said in a statement.

“The equipment is very impressive, very low-costs, beyond poly-scale,” he said.

Skeptics and critics have said that Timminco has provided little evidence that its so-called “breakthrough” technology can produce large amounts of solar-grade silicon at the company's ambitious cost estimates which are lower than rival solar-silicon makers.

Timminco's shares, which were the top performer on the Toronto Stock Exchange last year, have been on a roller coaster in recent weeks as concerns have been raised about the company.

Toronto-based Timminco is scheduled to release its first-quarter financial report Thursday. The company has a conference call scheduled for later in the afternoon.

A summary of the Photon report will be released next week, Timminco said. It has another conference call scheduled for May 15.

The company's shares were halted before the announcement. Once they resumed trading, they were up 97 cents to \$24.67 on the TSX.