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Timminco's Boisvert Makes Questionable Statements on DSS.

In an article published by Stockwatch.com on July 2nd, the head of Timminco Limited's (TSX: TIM \$23.56) silicon division, Rene Boisvert, responded to questions from asensio.com on the company's silicon purification process. Stockwatch.com forwarded questions from asensio.com to Boisvert, who provided answers. The answers, however, raise questions on its DSS use and purity claims.

In a key question Boisvert was asked about one of the many problems faced by UMG Si producers, maintaining a furnace free of boron and phosphorous contamination. Boisvert responded, "We never disclosed the kind of refractory used in the furnace and reference to a 'ceramic quartz crucible' shows a total lack of understanding of metallurgy. Those crucibles are used in the ingoting process by our customers." Boisvert's response is dismissive and evasive, and most importantly, his statement to Stockwatch contradicts earlier statements.

Though Boisvert told Stockwatch that ingoting was only done by Timminco's customers, not by Timminco itself, Boisvert said that Timminco will be installing a directional solidification furnace for ingoting, according to the June edition of Photon International. The Photon article states "Timminco's parent company AMG will install a directional solidification furnace in July...for making ingots." Boisvert did not disclose who would pay for and own the DSS furnace, nor did he disclose who would absorb the operating cost.

If Timminco is indeed to begin ingoting work itself, why would Boisvert not mention that in the June Stockwatch interview? Timminco should know the costs involved with operating a DSS furnace, particularly with crucible maintenance, yet Boisvert treats asensio.com's question as if he knows nothing about it. Boisvert's answers seem only to create more concerns for Timminco's investors.

For the Stockwatch.com article, [click here](http://www.asensio.com/TIM/SW7208.pdf).

For the Photon International article, [click here](http://www.asensio.com/TIM/PM62008.pdf).