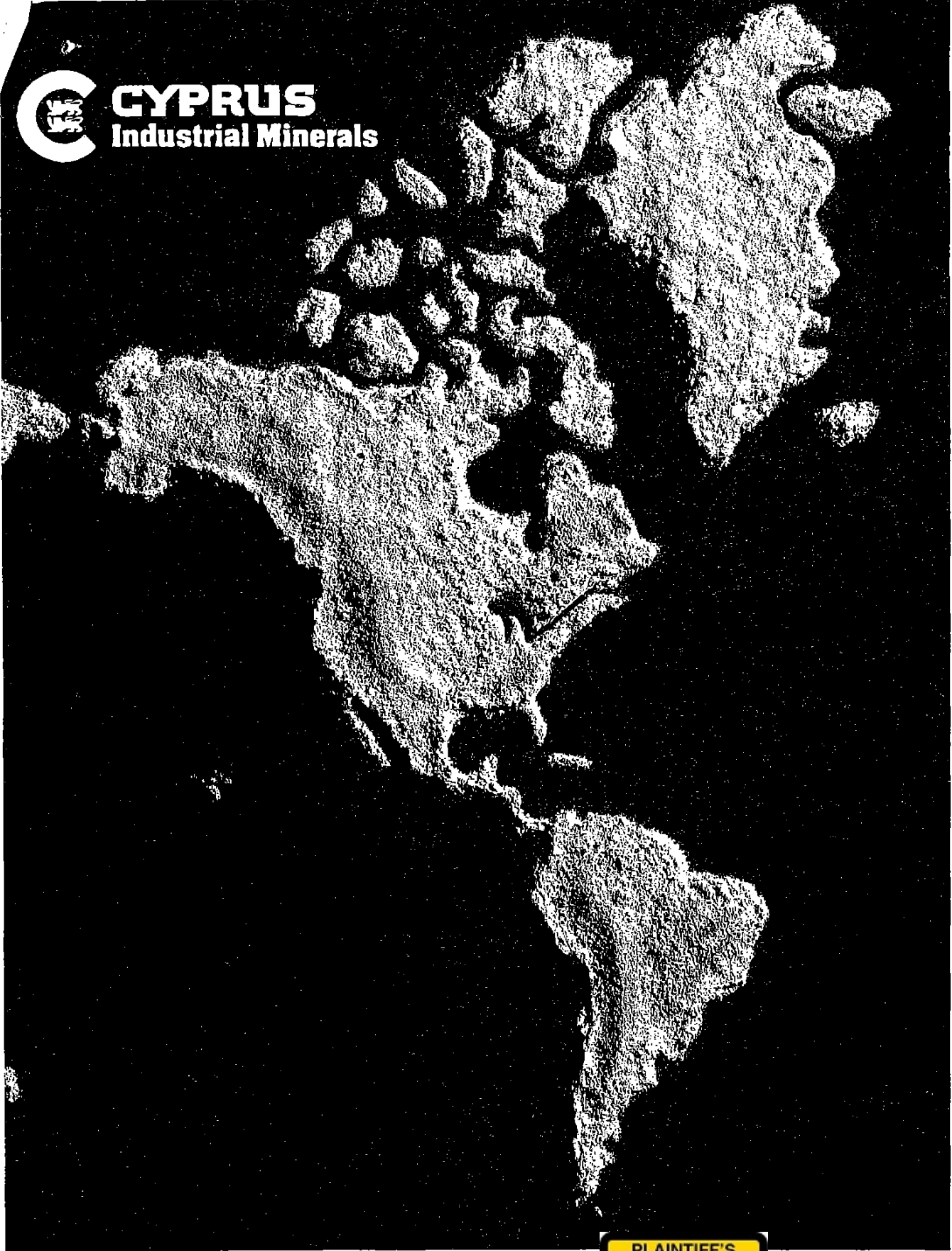




CYPRUS
Industrial Minerals



PLAINTIFF'S
EXHIBIT
CAM-230

A TRADITION OF WORLDWIDE LEADERSHIP

Cyprus Industrial Minerals Company is a company enriched by its history, proud of its leadership, founded on its competitive achievement. You might say we began in 1914, when the Paga Mining Company sold its first barite ... or in 1917, when the Booth family started the Sierra Talc Company. We've always incorporated the leaders; we've always been the best name in the business.

Today we're part of Cyprus Minerals Company — an international natural resource company. Cyprus conducts exploration, production and marketing activities worldwide in industrial minerals as well as metals and coal. Cyprus is the largest talc producer in the United States and the second largest in the world.

COST EFFECTIVE TALC AND BARYTES PRODUCTS

Staying competitive. Today it requires more than just streamlining your operations and processes; it takes timely implementation of technological advances ... advances that not only improve product performance but also lower costs.

Cyprus Industrial Minerals Company is structured to help you compete. We have focused considerable financial and human resources to address the role of raw materials in the processes and products of specific industries — your industry. As a result, we have developed an impressive selection of advanced industrial mineral products that not only perform predictably and consistently, but also contribute significantly to enhance end-use product properties and reduce material costs.

When you purchase Cyprus products, you add a technology and quality driven organization to your team ... a company with the talent and expertise, skill and experience to help you optimize your raw material use. We recognize and understand the product and processing problems and opportunities that you face. Over the years, we have worked with state-of-the-art techniques and technologies to create many new and unique products ... products that have bridged the gap between effective and cost-effective.

TARGETED SALES AND MARKETING

We are a market driven company. This means that we have structured our organization functionally to address not only your specific application needs but also your marketing performance standards. Custom specifications, just-in-time deliveries, variable order sizes, special shipping requirements — these are just some of the values you get from a working relationship with Cyprus. You get a lot more, too.

Customer Satisfaction. Total customer satisfaction is our goal. Our technical skills, our engineering capabilities, our manufacturing capacities, our financial strength are all targeted to achieve this. Why? Because we know that when we develop a close, interactive, long-term relationship with our customer ... when

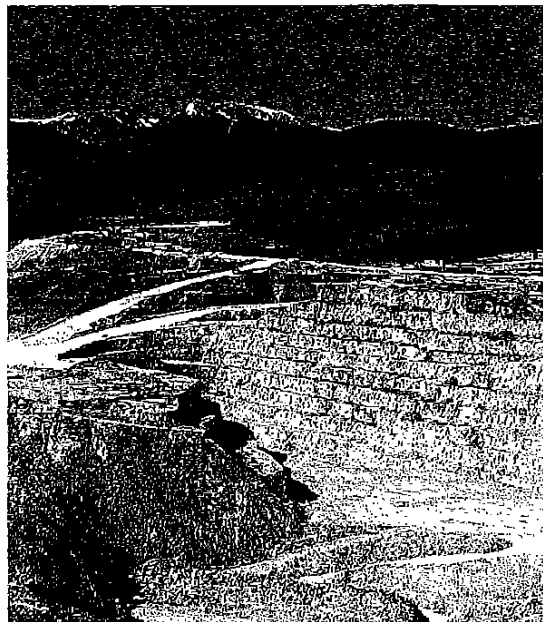
we enjoy a working partnership, we are able to successfully align our products to their needs. In other words, we don't sell products, we sell performance. And our competitive advantage lies in the relationships which we build.

Quality Assurance. Many of today's producers require raw materials with demanding specifications. Sometimes even a slight variation in one of the material components can cause significant problems. We are sensitive to this fact, and we have done something about it.

Our manufacturing operations are responsible for turning out products that consistently conform to specification. Our program here is straight-forward Statistical Process Control (SPC). First,

we conduct regular and frequent in-process sampling and testing, insuring adherence to our high quality standards. This means that at every production stage we monitor key process variables; we collect hourly samples, lot samples or random samples, depending upon the equipment in use. Then, using advanced computers and software, we generate X-bar and R charts, process capabilities and frequency histograms. This allows us to precisely monitor process stability and, consequently, maintain product consistency ... assuring our customers of products that are within specification every time.

Sales. Our sales representatives have know-how; they understand your industry, your processes and



Our Yellowstone Mine in Montana produces the highest quality talc in the western hemisphere.



Stellar 400, as this micrograph shows, is a very platy talc with a high aspect ratio.

products, your marketplace ... they speak your language. They can contribute constructively to solving many of the practical performance problems you may be addressing right now.

Marketing Services. We believe that the sale is merely a single event in a continuum of marketing services. The things leading to a sale — need definition, research and consultation, product identification, order size and configuration — must be seconded with smooth order processing, efficient handling, suitable inventory, reliable delivery, proper packaging, and appropriate pricing.

Technical Services. The way our products work depends upon the application. Different industries — indeed, different products within the same industry — use different processing systems and different material components. Because our technical service representatives are highly skilled experts, they have the ability to assist you in applying the appropriate scientific knowledge to your unique product applications. They can help you tackle difficult problems, demonstrate effective so-

At Cyprus' Technical Center our electron microscope is one of many tools used to examine how our products perform for our customers.

lutions, and perform cost/benefit analyses. Their job is to simplify and facilitate your decision making.

Research and Development. Cyprus is an innovative company. Since the early 1920's, we've taken the initiative to create, to bring new technology to the marketplace. We introduced ultra-fine grinding in the 50's, energy efficient processing in the 70's and mechanical sorting in the 80's. Today, our Technical Center conducts exhaustive, customer oriented applications research. We're constantly investigating new production techniques to develop better performing industrial minerals products.

OVERALL BENEFITS

The principal benefits of a working partnership with Cyprus are the maximization of value and the reduction of risk. Abundant reserves and ample product inventory, combined with stringent quality controls and courteous service assure our customers of continuous, predictable and reliable performance.

TO PLACE ORDERS

Western Talc	
800-525-TALC(8252)	303-643-5440
Vermont Talc	
Windsor & Chester	800-348-3421
Johnson	800-521-3545
Barytes	
800-852-6868	404-387-0319

CYPRUS



Cyprus Industrial Minerals Company operates ten talc and barytes mines throughout the U.S. We also import ore from the Pacific Basin and Western Europe. Our U.S. mills are located in Three Forks, Montana; Western Source, California; Grand Island, Nebraska; Houston, Texas; Alpine, Alabama; Cartersville, Georgia; Johnson, Vermont; Chester, Vermont; Columbia, Vermont; and Windsor, Vermont. Our European mills are located in Ghent, Belgium and Malaga, Spain.



CYPRUS

CORPORATE HEADQUARTERS

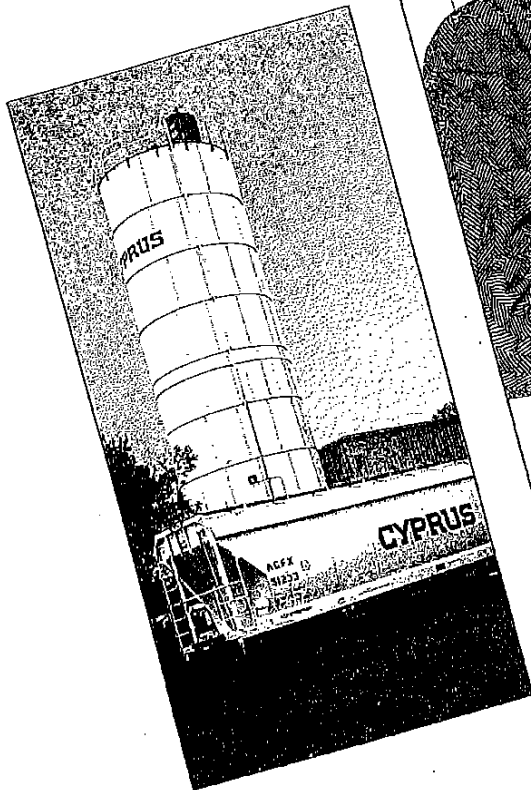
Cyprus Industrial Minerals Company
9100 East Mineral Circle
Englewood, Colorado 80112
303-643-5000 800-325-0299 FAX: 303-643-5481

TECHNICAL SUPPORT

Cyprus Technical Center
8985 East Nichols
Englewood, Colorado 80112
303-643-5562 FAX: 303-799-8926

IMPROVING PRODUCT PERFORMANCE THROUGH TECHNOLOGY





Above Left: Cyprus products are shipped by rail and truck ... bulk and packaged; we provide an excellent selection of distribution options that are appropriate to each of the industries we serve.

Above: Our customers not only work with our technically trained marketing managers but also interface directly with our scientists and engineers.

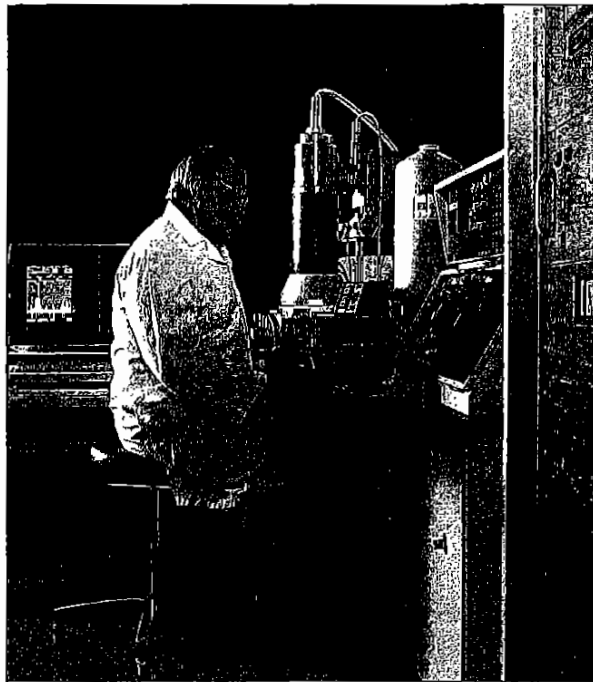
Far Right: At Cyprus' Technical

Staying competitive. Today it requires more than just streamlining your operations and processes; it takes timely implementation of technological advances ... advances that not only improve product performance but also lower costs.

Cyprus Industrial Minerals Company is structured to help you compete. We have focused considerable financial and human resources to address the role of raw materials in the processes and products of specific industries — your industry. As a result, we have developed an impressive selection of advanced industrial mineral products that not only perform predictably and consistently, but also contribute significantly to enhanced end-use product properties and reduced material costs.

Cyprus is an integrated, international, natural resource company. We mine, beneficiate and market talc, chlorite and barite.

When you purchase Cyprus products, you add a technology and quality driven organization to your team ... a company with the talent and expertise, skill and experience to help you optimize your raw material use. We recognize and understand the product and processing problems and opportunities that you face. Over the last several years, we have worked with state-of-the-art techniques and technologies to create many new and unique products ... products that have bridged the gap between effective and cost-effective.



We stand behind our products with an innovative, capable and concerned group of scientific and technical professionals. And we have implemented comprehensive sales and marketing support systems that assure our customers of responsive, responsible and successful service. We encourage you to make

We are a market driven company, organized along industry lines. This means that we have structured our organization functionally to address not only your specific application needs but also your marketing performance standards. Custom specifications, just-in-time deliveries, variable order sizes, special shipping requirements — these are just some of the values you get from a working relationship with Cyprus. You get a lot more, too.

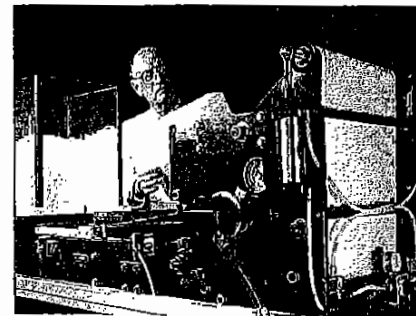
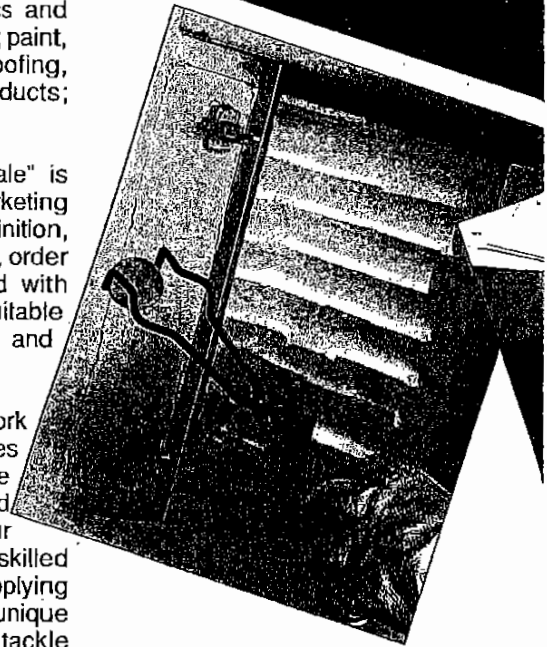
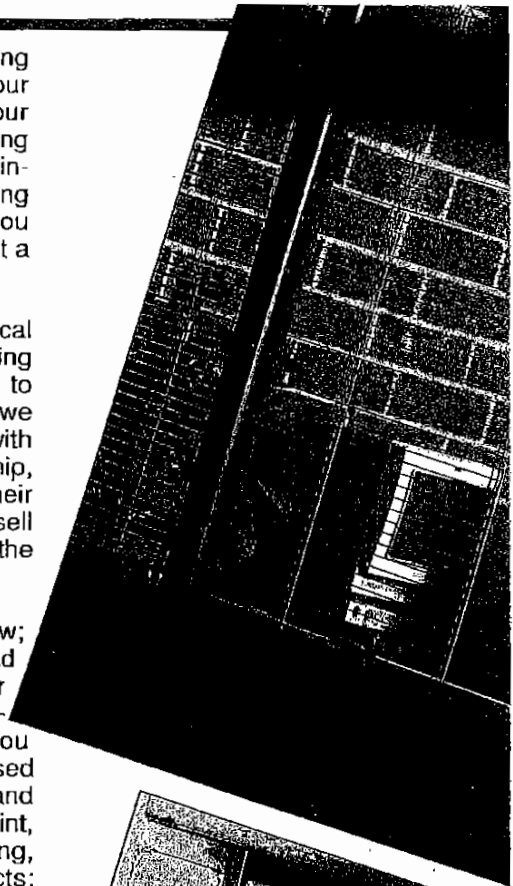
Total customer satisfaction is our goal. Our technical skills, our engineering capabilities, our manufacturing capacities, our financial strength are all targeted to achieve this. Why? Because we know that when we develop a close, interactive, long-term relationship with our customers ... when we enjoy a working partnership, we are able to successfully align our products to their needs. In other words, we don't sell products, we sell performance. And our competitive advantage lies in the relationships which we build.

Sales. Our sales representatives have know-how; they understand your industry, your processes and products, your marketplace ... they speak your language. They can contribute constructively to solving many of the practical performance problems you may be addressing right now. We are currently focused on these industries: pulp and paper; cosmetics and pharmaceuticals; plastics, elastomers and rubber; paint, coatings, adhesives, sealants and caulks; roofing, flooring and other architectural building products; ceramics; and agricultural products.

Marketing Services. We believe that "the sale" is merely a single event in a continuum of marketing services. The things leading to a sale — need definition, research and consultation, product identification, order size and configuration — must be seconded with smooth order processing, efficient handling, suitable inventory, reliable delivery, proper packaging, and appropriate pricing.

Technical Services. The way our products work depends upon the application. Different industries — indeed, different products within the same industry — use different processing systems and different material components. Because our technical service representatives are highly skilled experts, they have the ability to assist you in applying the appropriate scientific knowledge to your unique production applications. They can help you tackle difficult problems, demonstrate effective solutions, and perform cost/benefit analyses. Their job is to simplify and facilitate your decision making.

Product Development. Cyprus professionals are highly trained individuals, dedicated to developing and marketing products specific to your particular needs ... both short-term and long-term. You are our principal source for new product ideas. We listen to you, and we put our extensive experience and expertise to work. In fact, because we operate a sophisticated pilot production facility in Alpine, Alabama, we can





The principal benefits of a working partnership with Cyprus are the maximization of value and the reduction of risk. Abundant reserves and ample product inventory combine with stringent quality controls and courteous service to assure our customers of continuous, predictable and reliable performance. The Cyprus Technical Center is a vital part of our formula.

Cyprus scientists, engineers and technicians regularly examine, assess and optimize our own processing and beneficiation systems, our own products as well as the products which our customers produce. With an impressive array of testing equipment to evaluate the properties and characteristics of your finished products, we can help you determine the most cost effective balance of raw materials and manufacturing processes.

Product Definition. At our Technical Center we evaluate each of our crude sources, each mine deposit, to identify its inherent chemical, mineral and physical properties. From this data, we assess usage and performance suitability. Then working with other departments, we optimize processing and transportation systems together with packaging and distribution requirements to determine the most cost effective product mix. Once we have determined which products we will produce, we define the technical data.

Problem Solving. We recognize that the role of talc, chlorite and barite minerals in finished goods is changing. Increasingly, they are exploited to impart important performance qualities in addition to their expected cost containment advantages. We also recognize that our customers' needs are not alike; each has unique technical requirements. At Cyprus' Technical Center, we'll help you select our most appropriate product ... and, sometimes, we'll develop a new one for you. With your specific application in mind, we first consider the natural characteristics of our products -- crystalline structure, morphology, color, etc. Next, we optimize key product variables -- particle size, particle size distribution, surface reactivity, purity, wetting behavior, and the like. The ultimate benefit of these problem solving efforts has been cost saving, performance enhancing products for each of our customers.

Research and Development. Cyprus is an innovative company. Since the early 1920's, we've taken the initiative to create, to bring new technology to the marketplace. We introduced ultra-fine grinding in the 50's, energy efficient processing in the 70's and mechanical sorting in the 80's. Today, our Technical Center conducts exhaustive, customer oriented research. We're constantly investigating new production techniques

Our resources, our processing, and marketing organization are interlaced. If a customer needs us at 8am mtn time, or 4pm Tokyo time, we'll be right there at the right time. **Left:** We can demonstrate how talc and chlorite products can impart thermal expansion, dielectric capacity, resistance and other beneficial qualities in ceramic products by measuring results from temperature controlled trials.

Many of today's producers require raw materials with demanding specifications. Sometimes even a slight variation in one of the material components can cause significant problems. We are sensitive to this fact. And we have done something about it.

We tightly control purity, brightness, moisture content, particle size, surface area, chemical and mineral characteristics and other properties. Consequently, we can assure our customers of products that perform predictably and conform consistently to their specifications ... over and over, year after year.

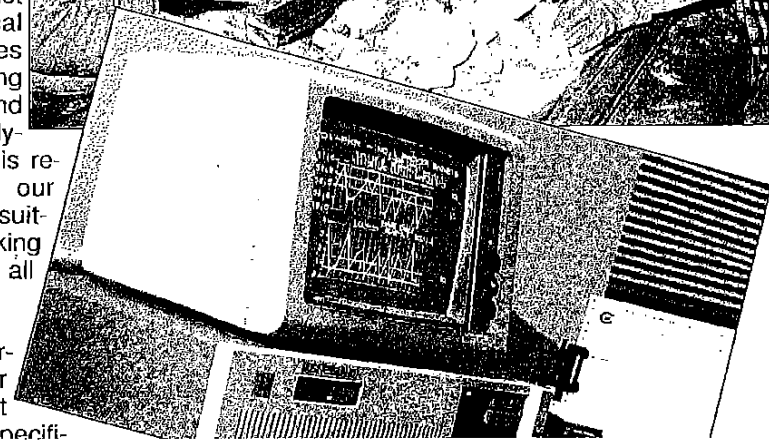
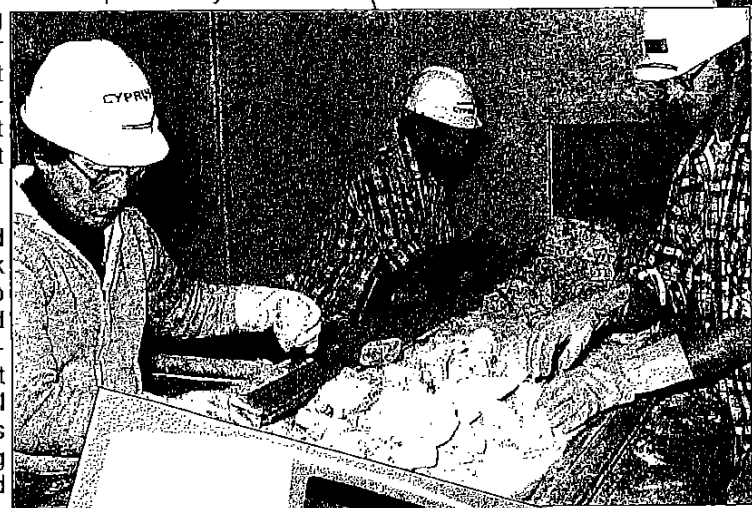
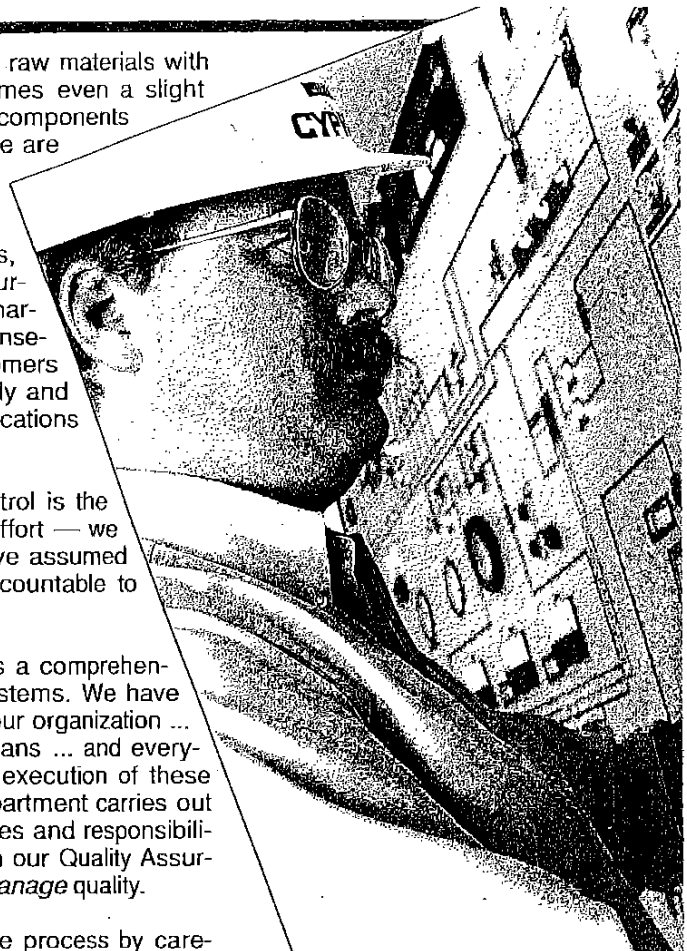
Achieving this level of quality control is the result of determined, systematic effort — we have taken the initiative ... we have assumed the responsibility. And we are accountable to our customers.

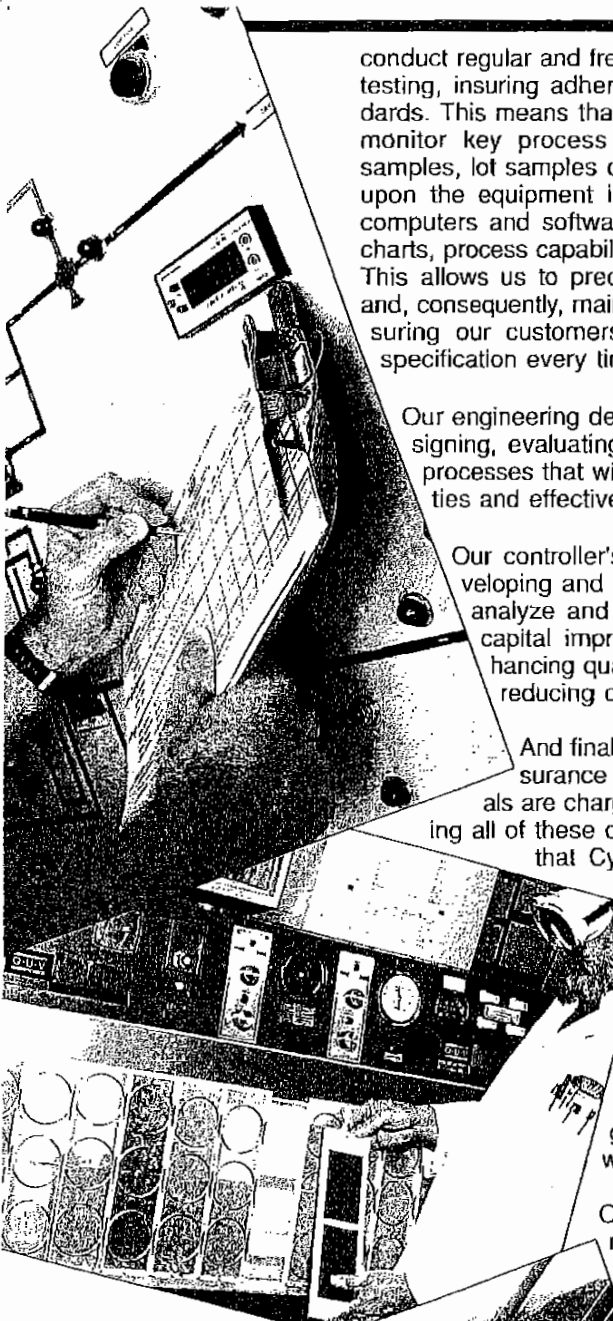
Our Quality Assurance Program is a comprehensive combination of interactive systems. We have established objectives throughout our organization ... we have developed operational plans ... and everyone at Cyprus is involved in the execution of these plans. Every individual, every department carries out specific quality functions; their duties and responsibilities are identified and explained in our Quality Assurance Manual. This allows us to *manage* quality.

Our sales representatives start the process by carefully defining and analyzing a customer's particular needs and requirements. It is their responsibility to recommend the product that will optimize performance at the lowest delivered cost.

Our Technical Center and marketing department work closely together to develop market driven products and to coordinate the dissemination of accurate product information. The Technical Center tests and verifies product quality, including physical properties and chemical and mineral analyses. The marketing staff is responsible for defining our products' features and suitability as well as for making the information useful for all of our customers.

Our manufacturing operations are responsible for turning out products that consistently conform to speci-





conduct regular and frequent in-process sampling and testing, insuring adherence to our high quality standards. This means that at every production stage we monitor key process variables; we collect hourly samples, lot samples or random samples, depending upon the equipment in use. Then, using advanced computers and software, we generate X-bar and R charts, process capabilities and frequency histograms. This allows us to precisely monitor process stability and, consequently, maintain product consistency ... assuring our customers of products that are within specification every time.

Our engineering department is responsible for designing, evaluating and installing state-of-the-art processes that will help us improve our capabilities and effectiveness.

Our controller's group is responsible for developing and maintaining control systems to analyze and identify cost containment and capital improvement opportunities for enhancing quality, increasing efficiencies and reducing overhead.

And finally our highly trained Quality Assurance and Quality Control professionals are charged with overseeing and assisting all of these departments ... they make sure that Cyprus quality is a reality. They provide the educational input ... they transform complex theoretical concepts into simple, step-by-step regimens. They provide the performance standards ... they develop meaningful, useful and quantifiable measurements. And they set the goals ... we aim high and, when we achieve that, we aim higher.

Our Quality Assurance Program really works. We are ready, willing and able to demonstrate its efficacy with every order. Upon your request we will give you a Certificate of Analysis containing the actual test results obtained during the processing of your order. Periodic SPC reports are also available. All you have to do is ask.

We are both confident and proud of our Quality Assurance Program. We invite you to visit our operations, to see for yourself

mills utilize sophisticated control panels; this makes it to regularly monitor processes within the

Left: In addition to sorting, we use highly trained technicians to inspect all of our material prior to processing.

Right: Durability of paints and coatings is a function of the environment. Using our Weather-O-Meter, which simulates long-term weather conditions, we can test various formulations for resistance to cracking, chalking, etc. We use on-site computers to generate data as well as to produce charts for our Quality Assurance Program.

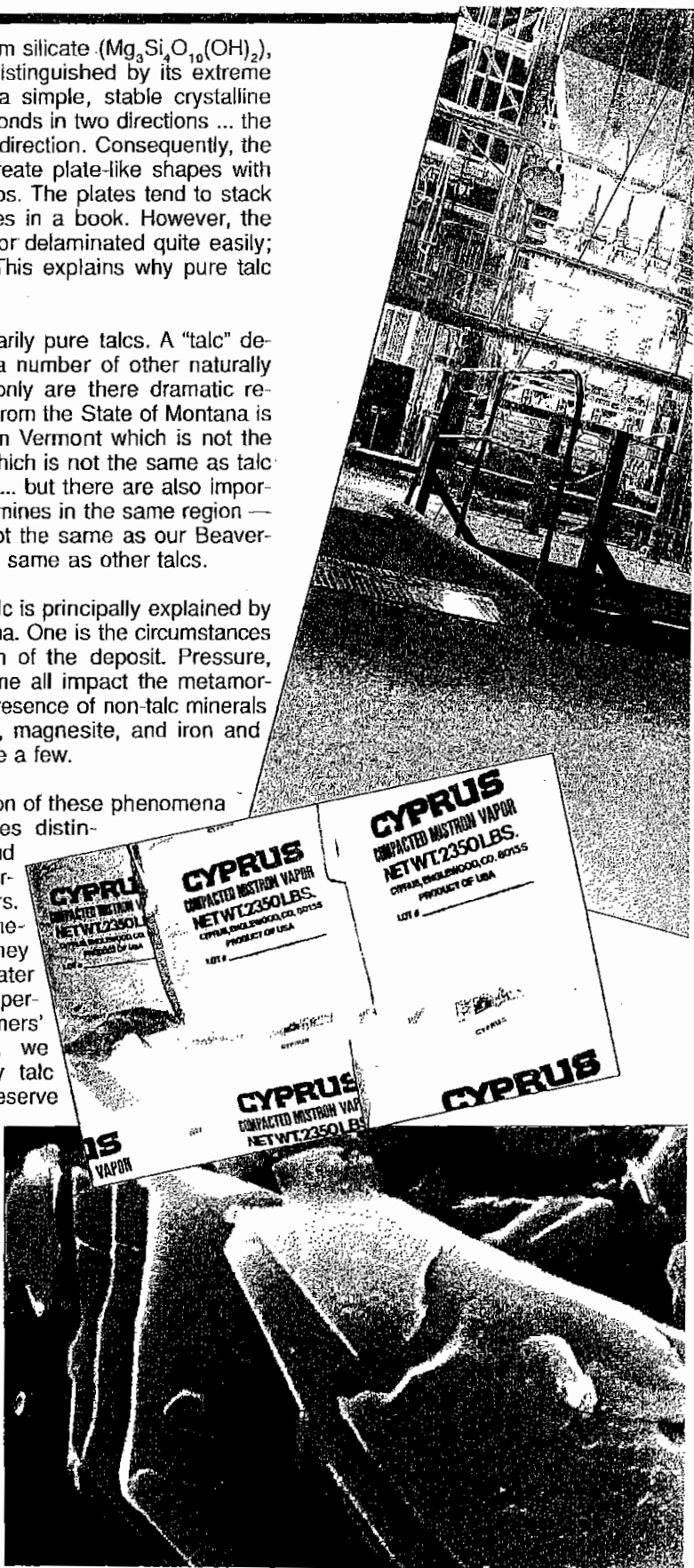
Talc is hydrous magnesium silicate ($\text{Mg}_3\text{Si}_4\text{O}_{10}(\text{OH})_2$), a metamorphic mineral distinguished by its extreme softness. Pure talc has a simple, stable crystalline structure which strongly bonds in two directions ... the bond is weak in the third direction. Consequently, the atoms tend to align to create plate-like shapes with relatively high aspect ratios. The plates tend to stack one on another like pages in a book. However, the plates can be separated or delaminated quite easily; they simply slide apart. This explains why pure talc feels soft and slippery.

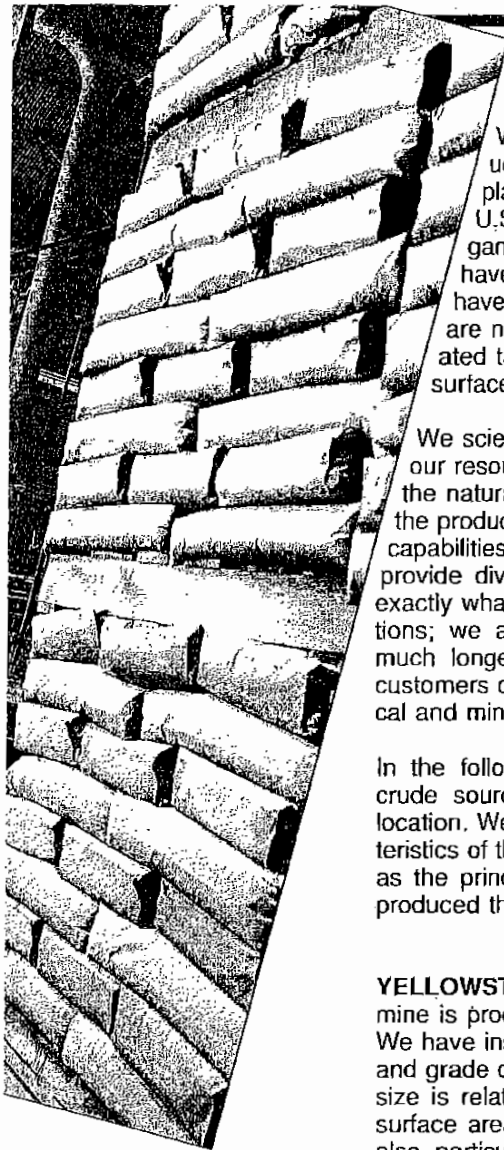
But talcs are not necessarily pure talcs. A "talc" deposit may often contain a number of other naturally occurring minerals. Not only are there dramatic regional differences — talc from the State of Montana is not the same as talc from Vermont which is not the same as talc from Italy which is not the same as talc from Australia and so on ... but there are also important distinctions between mines in the same region — our Yellowstone talc is not the same as our Beaverhead talc which is not the same as other talcs.

The diversity of natural talc is principally explained by two interrelated phenomena. One is the circumstances surrounding the formation of the deposit. Pressure, heat, precipitation and time all impact the metamorphosis. The other is the presence of non-talc minerals such as calcite, dolomite, magnesite, and iron and aluminum oxides, to name a few.

The result of the interaction of these phenomena within a deposit produces distinguishing characteristics and properties that are important to talc product users. These attributes are sometimes so unique that they become a key to greater suitability and enhanced performance in our customers' products. Consequently, we view each of our many talc sources as a valuable reserve for individual product lines, each with inherent and significant chemical, mineral, and physical differences.

Cyprus' resources span the globe. That's why we provide a matchless mix of talc product lines, offering unparalleled opportunities to our customers. We have sources in Australia, Italy, Spain and (in the United States) Alabama, California, Montana, Vermont. And our processing facilities are strategically located for





States) Alabama, California, Montana, Nebraska, Texas, Vermont,

We offer more than one hundred talc products. We have very platy talcs, moderately platy talcs, and not-so-platy talcs. We have U.S.P. and C.T.F.A. talcs. We have very organophilic, very hydrophobic talcs, yet we have talcs which are relatively hydrophilic. We have very bright, very white talcs and talcs that are neither bright nor white. We have beneficiated talcs, floated and purified talcs, as well as surface treated talcs.

We scientifically select and carefully mine each of our resources not only to cost effectively maximize the natural qualities of the ore but also to optimize the production life of the deposit. Our capacities and capabilities are vitally important to our customers. We provide diversity of selection — our customers get exactly what they need for their very specific applications; we also promise improved performance and much longer, more reliable usage horizons — our customers can depend on consistent physical, chemical and mineral properties, order after order.

In the following lists we have outlined our current crude sources and processing plant operations by location. We have also highlighted the salient characteristics of the talc mineral from each resource as well as the principal applications of the various products produced there.

RESOURCES

YELLOWSTONE MINE (MT): Natural talc from this mine is processed to exceptionally high purity levels. We have installed new, proprietary technology to sort and grade crude talc. The inherent crystalline particle size is relatively small, making fine grinds with high surface areas very cost effective. Yellowstone talc is also particularly organophilic. Most of the products

Top: Our products can be packaged in 50 pound bags.

Lower Left: We also package in 2350 pound multi-bulk bags.

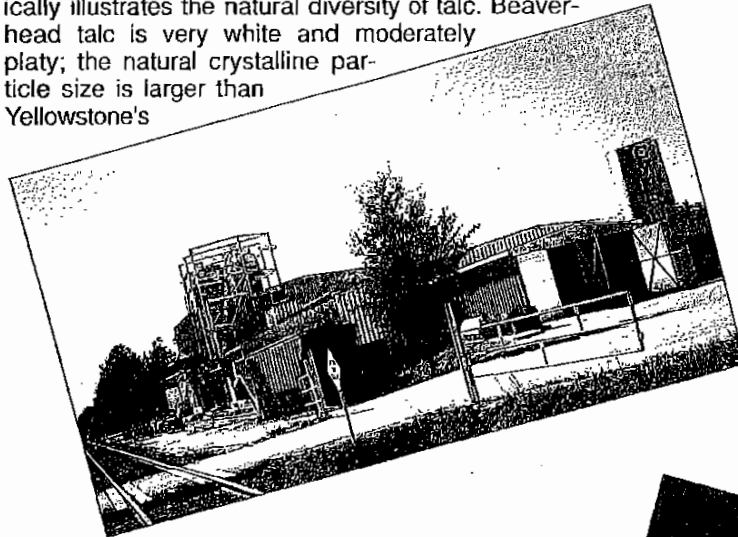
Right: A micrograph of Stellar shows the high aspect ratio (platiness) of our Australian talc products.

Bottom: Our Yellowstone mine in Montana produces the highest quality talc in the Western Hemisphere.



produced here are used in industrial sectors — we offer pitch control products for the pulp and paper markets, processing aids and reinforcing fillers for elastomers, and TiO_2 extenders and thixotropes for the paint and coatings market.

BEAVERHEAD MINE (MT): Since it's not far from our Yellowstone mine, the ore from Beaverhead dramatically illustrates the natural diversity of talc. Beaverhead talc is very white and moderately platy; the natural crystalline particle size is larger than Yellowstone's

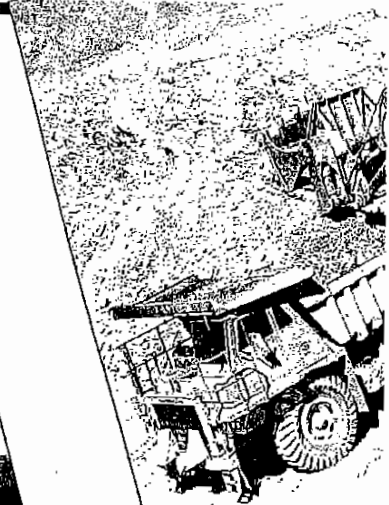


but it processes easily to medium fine grinds. The products exhibit exceptional "slip" qualities due to the inherent platiness of the ore. Beaverhead products are widely used in specialty ceramics applications and plastics where the combination of particle size and shape imparts useful and cost effective structural properties.

ANTLER MINE (MT): The ore from Antler is called chlorite. Natural chlorite is a bit like talc and a bit like clay, but it has major advantages over both. Like talc, it can be processed to an array of particle size distributions; it is platy and has slip. Like clay, it is 100% hydrophilic. Because of its unique package of properties, we've recently developed a special product for the paint and coatings industry called Maximix 6; it provides excellent flattening efficiency without extreme increases in viscosity. Our chlorite products are also valuable ingredients in ceramics, plastics, and adhesives applications.

WINTERBORO MINE (AL): Natural talc in this deposit is believed by many to be the softest in the world. We process and beneficiate our Alabama talc at our specialty, wet-processing facility in Alpine, Alabama. World-class cosmetic and pharmaceutical products are the result.

TROY MINE (VT): This newly developed deposit is capable of supplying our needs well into the 22nd century. The inherent crystalline particle size is moderate to large, enabling us to produce products which benefit both industrial and cosmetic applications. All the talc is beneficiated at our Johnson flotation processing plant; our products have high purity and con-

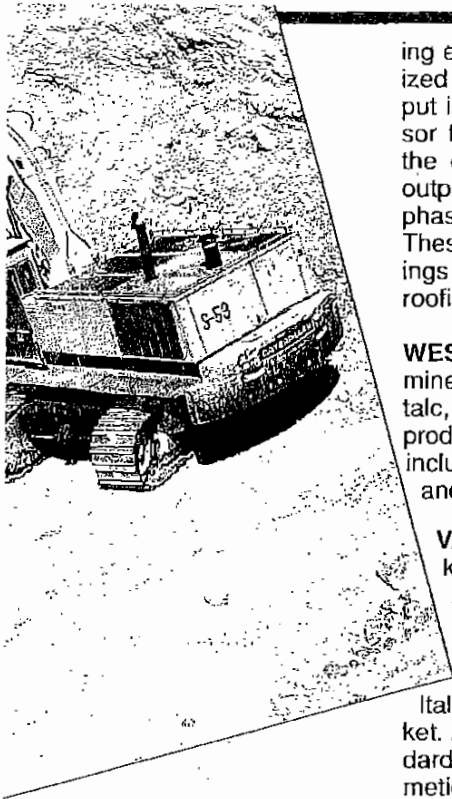


Top: Our mines yield accessible, cost-effective ore.

Above Left: At our Alpine, Alabama plant we start with the finest talcs in the world; we maximize their purity and optimize their intrinsic capabilities; the results ... the best looking, best feeling, best performing pharmaceutical and cosmetic products possible.

Above: We process and beneficiate talc and chlorite products at our Three Forks, Montana plant.

Right: Strict quality control is the



ing essentially the same talc ore. The talc is characterized by its excellent slip and brightness. Selected output is beneficiated to an ultra-high purity at our Windsor flotation facility. These products are marketed to the cosmetics and pharmaceutical industries. Other output is dry processed for industrial usage; our emphasis is to produce low cost, high value products. These selections are best suited for plastics and coatings applications as well as building products such as roofing, flooring, caulks and sealants.

WESTERN SOURCE MINE (CA): The ore from this mine is a talc/carbonate mixture. While it is not pure talc, the processed products are cost effective in the production of low-cost, industrial products. Applications include agricultural and construction supplies, caulks and sealants, as well as maintenance coatings.

VAL CHISONE MINE (ITALY): This deposit is known throughout the world for its extreme platiness and outstanding slip. Described as a "macro-crystalline" talc with flake-like features, it possesses an unusual physical characteristic ... it is translucent rather than opaque. We process our Italian talc products principally for the cosmetic market. And they have become the esteemed world standard for pressed powders and other high quality cosmetics. In addition, the macro-crystalline nature of our Italian talc has proven to be extraordinarily effective in imparting meaningful reinforcing and thermal properties to high-value, engineered plastics.

MOUNT SEABROOK MINE (AUSTRALIA): Similar to the Italian talc in crystallinity and platiness, our Australian talcs are processed and beneficiated principally for the cosmetic market. However, we have recently introduced a new product line of Stellar talcs that have been specifically engineered for the plastics and specialty coatings markets.

MALAGA MINES (SPAIN): Naturally moderately crystalline talc, the products from this deposit are used in a variety of industrial applications, including rubber, plastics, paints, caulks and sealants.



OPERATIONS

TOYON (CA): We dry process talc from our California deposit, producing coarse ground products for industrial markets.

THREE FORKS (MT): We process Yellowstone talc, Beaverhead talc, and Antler chlorite. Our products range from coarse 200 mesh to ultra-fine grades. All of Three Forks' production is directed to the industrial sector. Mistron Vapor is the major product from this, our flagship, operation.

GRAND ISLAND (NB): Yellowstone talc, Beaverhead talc, Australian talc, and Antler chlorite are processed here. Product grades range from coarse 200 mesh to ultra-fine. We produce specialty coated as well as microbial-treated C.T.F.A. products.

ALPINE (AL): Talcs from Beaverhead, Italy, Australia, and Alabama are processed through wet flotation and beneficiation systems to ensure the ultimate in purity and consistency. Most of this production is directed to cosmetic and pharmaceutical markets; the remainder goes to emerging, specialized industrial markets.

JOHNSON (VT): Ore from Troy and other Vermont deposits are beneficiated using flotation systems. Most of these products serve industrial markets.

CHESTER AND COLUMBIA (VT): We dry process talc from deposits in Southern Vermont, producing a wide variety of grinds for industrial sectors.

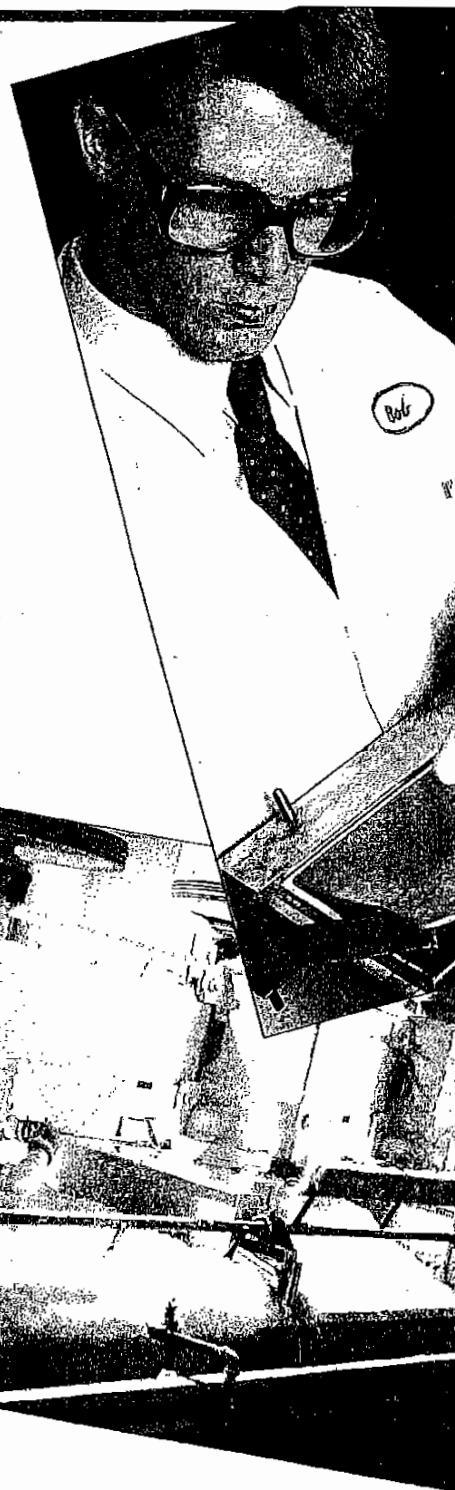
WINDSOR (VT): We process talc from deposits in Southern Vermont using wet flotation/beneficiation systems. Most of the products are directed to cosmetic and pharmaceutical markets.

HOUSTON (TX): Australian ore is dry processed into medium and ultra-fine grinds for plastics and coatings.

GHENT (BELGIUM): Talc from Spain, Mount Seabrook(Australia), and Yellowstone(Montana) is processed in grades ranging from coarse 200 mesh to ultra-fine. The diverse product mix from this facility serves a spectrum of European markets, including cosmetics and pharmaceuticals, plastics, paints and coatings, rubber, pulp and paper as well as agriculture and building materials.

MALAGA (SPAIN): Talc from our Spanish mines is dry ground to a wide range of products for various European industrial markets.

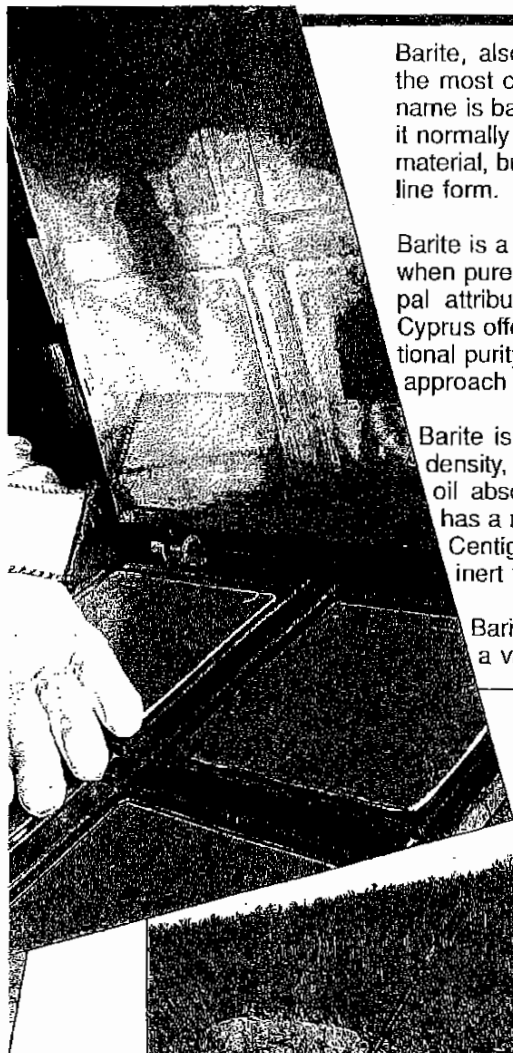
NIHON MISTRON (JAPAN): We ship crude talc from many sources, including our Yellowstone mine, to two processing/beneficiation plants. A very wide selection



Top: At our Technical Center, we research rubber products. Cyprus products provide lubricity inside the rubber polymer, speeding up mold release as well as calendaring and extrusion.

Above: We use froth flotation to beneficiate our talcs for cosmetic and pharmaceutical applications.

Above Right: Our Paga mining operation near Cartersville, Georgia is celebrating its 75th year of operation.



Barite, also referred to as barytes or heavy spar, is the most common compound of barium. Its chemical name is barium sulfate — BaSO_4 . In its natural state it normally occurs as a relatively soft, amorphous-like material, but it is also occasionally found in the crystalline form.

Barite is a dense mineral with a specific gravity of 4.5 when pure. Density and specific gravity are the principal attributes required for commercial applications. Cyprus offers products that are beneficiated to exceptional purity levels, resulting in specific gravities which approach the theoretical maximum.

Barite is an attractive extender pigment due to its density, high refractive index, low abrasiveness, low oil absorption, and easy dispersing properties. It has a relatively high melting point of 1580 degrees Centigrade. It is extremely insoluble in water and inert to both acid and alkali environments.

Barite is commonly used in the manufacture of a variety of industrial products such as carpet backing, brake linings, and sporting goods. Other uses are found in the formulation of industrial undercoats, automotive primers, plastisols, acoustical compounds, urethane foams and friction products.

RESOURCES

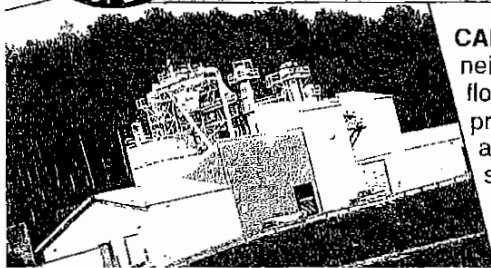
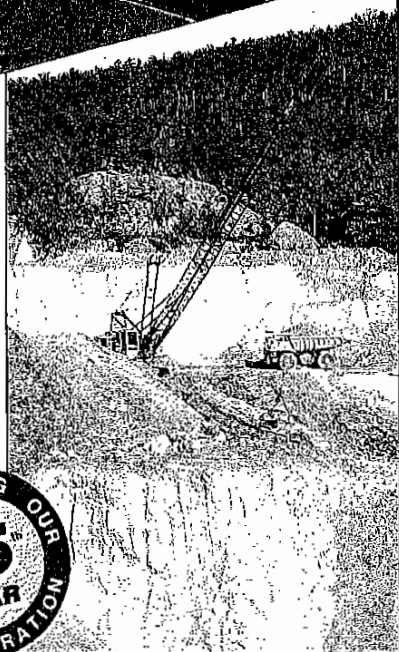
PAGA MINE (GA): One of the richest areas in the world for high quality barite is near Cartersville, Georgia. Our Paga Mine, an open-pit operation, is the oldest and largest industrial grade barite producer in North America. With beneficiation, production from this mine is used exclusively by the industrial sector in high quality applications ranging from primers and undercoats to sound-proofing composites for automobiles.

IMPORTED CRUDE (CHINA): China is the country with the world's largest reserves of barium sulfate. Our ore can be processed to service an entire spectrum of industrial uses — from coarse fillers to ultra-fine, high value pigments and extenders.

OPERATIONS

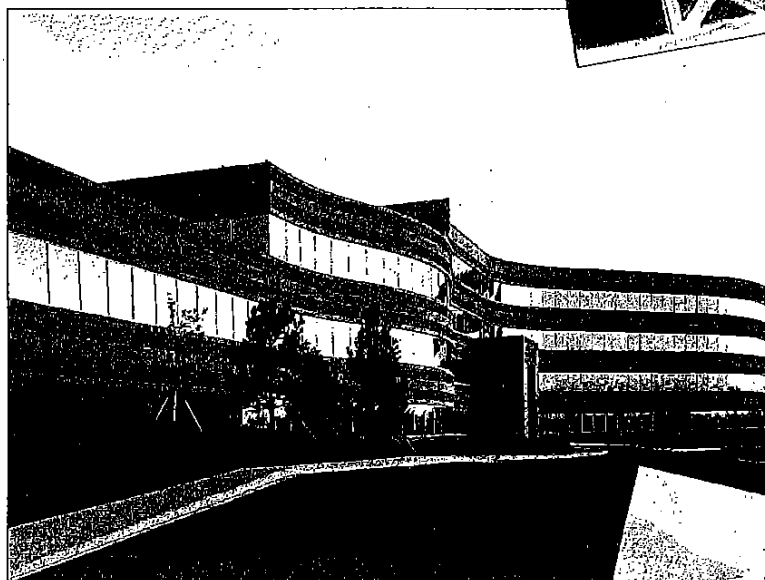
CARTERSVILLE (GA): Here the ore from our neighboring Paga Mine is purified by froth flotation and ground into fine and ultra-fine products. Two of our products, No. 22 Barytes and Barimite XF, have earned positions as standards for the industry.

HOUSTON (TX): This plant processes the imported barytes from China. Coarse, fine,



Cyprus Industrial Minerals Company is a company enriched by its history, proud of its leadership, founded on its competitive achievement. You might say we began in 1914, when the Paga Mining Company sold its first barite ... or in 1917, when the Booth family started the Sierra Talc Company. We also began as the Lawson Company, Bay Street Mill and many others. We've always incorporated the leaders; we've always been the best name in the business.

Today we're part of Cyprus Minerals Company — a billion-plus dollar, natural resource company. Cyprus conducts exploration, production and marketing activities worldwide in industrial minerals as well as metals and coal. Its principal products include copper, gold, molybdenum, lithium and coal in addition to barite, chlorite, and talc. With approximately 6,500 employees, annual sales exceed one billion dollars.



CYPRUS INDUSTRIAL MINERALS COMPANY

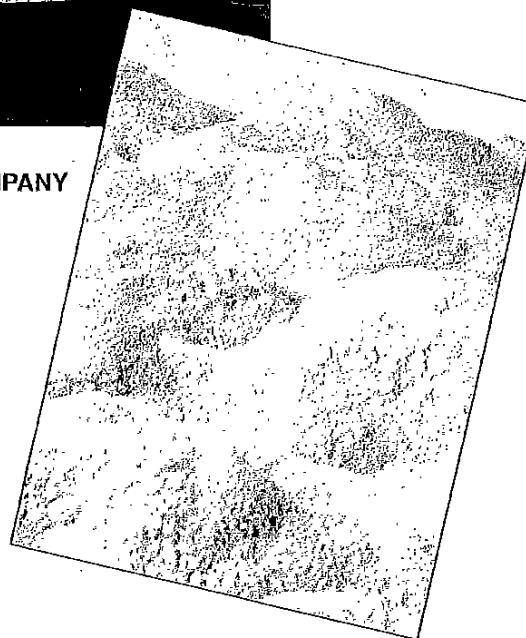
P.O. Box 3299
Englewood, CO 80155
(303) 643-5000

EUROPEAN OPERATIONS

2 Scheepzatestraat
9000 Ghent - Zeehaven, Belgium
Telex: 846-11518 CYPRUS B
91-500-911

PACIFIC AFFILIATE

Nihon Mistron Company, Ltd.



Top: The Sierra Talc Company, circa 1917 ... part of our valued heritage.

IMPROVING PRODUCT PERFORMANCE THROUGH TECHNOLOGY

CUSTOMER SERVICE

(Toll-free U.S. numbers)

Talc: (800) 525-TALC

Chlorite: (800) 525-8252

Barite: (800) 525-8252

Inquiries: (800) 325-0299

ALL FACSIMILE TRANSMISSIONS

(303) 643-5481

TELEX

(303) 643-5168

(303) 643-5481

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