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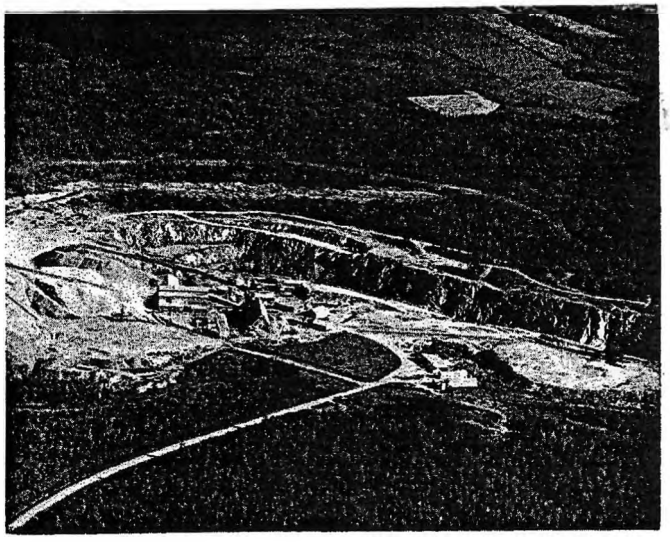
GULF&WESTERN/HEDMAN—Gulf & Western Industries, Inc. is further expanding the activities of its natural resources, metals and chemicals division. Its wholly-owned Canadian subsidiary, Gulf & Western (Canada) Limited, has purchased 50% of the stock of Hedman Mines Limited and will provide additional financing for the completion of a substantial asbestos project. Under the terms of the agreement, up to US $2,000,000 in financing is to be provided. The New Jersey Zinc Company, a subsidiary of G&W, was active in the negotiations and will continue in various cooperative management, research and marketing activities.

The deposit of short fiber chrysotile asbestos, averaging 50% asbestos fiber, is located approximately 20 miles east of Matheson, Ontario, Canada. Ore reserves are estimated at 10,000,000 tons of probable ore, although the deposit has not been fully delimited. The mining and processing complex is expected to be operative in 1968. Mining operations are carried on by open pit methods. The plant will have an ore crushing capacity of 600 tons per day and an initial fiberizing capacity of 300 tons per day. A pilot plant is in operation, with the product being sold to the paper, paving and plastics industries in Canada, the United States and Europe.

J. J. Mangan will continue to direct operations in his present capacity as President and Managing Director. The new seven-man board of directors now consists of three former Hedman directors (J. J. Mangan, J. Conrad Levigne, and H. Kenneth Passmore) and four directors from New Jersey Zinc (Lindsay F. Johnson, Sidney S. Goodwin, Frederick H. Main and George W. Wunder).

R/M 'GATOR TAPE—Characteristics and properties of "Gator underground cable insulating tape are described in a two-page data sheet published by the Asbestos Textile Division of Raybestos-Manhattan, Inc. The new woven asbestos tape is impregnated with silicone and vinyl resins which impart moisture resistance and non-leachable flame resistance to the cotton carrier. Tests results are given for water pickup and tensile strength.

CANADIAN ASBESTOS



THE NICOLET ASBESTOS MINE
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