



AMG JOINT VENTURE AWARDED MAJOR CONTRACT FOR PRODUCTION OF MIXED OXIDE (MOX) NUCLEAR FUEL

Amsterdam, 22 July 2008 --- AMG Advanced Metallurgical Group N.V. (“AMG”, EURONEXT AMSTERDAM: “AMG”) announced that its Engineering Systems Division’s nuclear joint venture was awarded a contract by Shaw Areva MOX Services LLC for detailed engineering of sintering furnace systems for the production of mixed oxide nuclear fuels.

AMG’s Engineering Systems Division’s 50% owned nuclear joint venture, Furnaces Nuclear Applications Grenoble S.A., designs and produces sintering systems for a number of nuclear applications. This contract with Shaw Areva MOX Services is for the detailed engineering of two sintering furnaces for the Shaw Areva MOX Fuel Fabrication Facility at the Savannah River Site, in Aiken, South Carolina, USA. The second phase of the contract, expected to be awarded within twelve months, will involve the production, testing and delivery of the sintering systems. AMG expects the total value of the two contracts to be in excess of \$30 million. These vacuum-type sintering systems will be used in the production of mixed oxide (MOX) uranium and plutonium nuclear fuel for light water reactors.

The Shaw Areva MOX Fuel Fabrication Facility is a major component in the United States’ program to dispose of surplus weapon-grade plutonium. The United States has approximately 34 tonnes of surplus weapons grade plutonium stored at government sites around the country. Shaw Areva MOX Services LLC will process surplus weapon-grade plutonium, remove impurities, and mix it with uranium oxide to form MOX fuel pellets for reactor fuel assemblies. These fuel assemblies will be used to power commercial nuclear reactors.

When operational, the Shaw Areva MOX Fuel Fabrication Facility will be capable of converting 3.5 tonnes of weapon-grade plutonium into MOX fuel assemblies annually.

About AMG

AMG, incorporated in the Netherlands, is a global leader in the production of highly engineered specialty metal products and advanced vacuum furnace systems. AMG serves growing industries worldwide with its unique combination of metallurgical engineering expertise and production

know-how. AMG is a market leader in many of its products and systems, which are critical to the production of key components for the aerospace, energy (including solar and nuclear), electronics, optics, chemicals, construction and transportation industries. AMG has two operating divisions of businesses, Advanced Materials and Engineering Systems, and owns majority interests in publicly-listed companies Timminco Limited (TSX: "TIM") and Graphit Kropfmühl AG (Deutsche Börse: GKR.DE)

The Advanced Materials Division develops and produces niche specialty metals and complex metals products, many of which are used in demanding, safety-critical, high-stress environments. AMG is one of a limited number of significant producers globally of niche specialty metals, such as ferrovanadium, ferronickel-molybdenum, aluminum master alloys and additives, chromium metal and ferrotitanium, used by steel, aluminum, chemical and superalloy producers for aerospace, automotive, energy, electronics, optics, chemicals, construction and other applications. Other key products produced by AMG include specialty alloys for titanium and superalloys, coating materials, tantalum and niobium oxides, vanadium chemicals and antimony trioxide.

The Engineering Systems Division designs, engineers and produces advanced vacuum furnace systems and operates vacuum heat treatment facilities. AMG is a global leader in supplying technologically-advanced vacuum furnace systems to customers in the aerospace, energy (including solar and nuclear), transportation, electronics, superalloys and specialty steel industries. Examples of furnace systems produced by AMG include vacuum remelting, solar silicon melting and crystallization, vacuum induction melting, vacuum heat treatment and high pressure gas quenching, vacuum precision casting, turbine blade coating and sintering. AMG also provides vacuum case-hardening heat treatment services on a tolling basis to customers through facilities equipped with vacuum heat treatment furnaces.

Timminco Limited is a majority controlled, publicly listed subsidiary of AMG. Timminco is a leader in the production of upgraded metallurgical silicon for the rapidly growing solar photovoltaic energy industry. Timminco also produces silicon metal and magnesium products for use in a broad range of industrial applications.

Graphit Kropfmühl AG is a majority controlled, public ly listed subsidiary of AMG. Based on its secure raw material sources in Africa, China and Europe, Graphit Kropfmühl is a specialist in the production of silicon metal and the extraction, processing and refining of natural crystalline graphite for a wide range of energy saving industrial applications.

AMG operates globally with production facilities in Germany, the United Kingdom, France, Czech Republic, the United States, Canada, Mexico, Brazil, Sri Lanka and Australia and also has sales and customer service offices in Belgium, Russia, China and Japan (website: www.amg-nv.com).

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