

July 11, 2008

## *Heinz Schimmelbusch 'Just Doesn't Stop.'*

A story in today's Financial Post reports that Heinz Schimmelbusch, Chairman and CEO of Timminco Limited (TSX: TIM \$23.94), faces accusations of "being compromised" in his role as an independent director of Russian company Norilsk Nickel, the world's largest nickel producer. Schimmelbusch has been accused of being "anything but independent" by the management of another Russian company, UC Rusal, one of the world's biggest aluminum producers, which has been pushing for a merger with Norilsk.

Schimmelbusch had been vying for the board position as early as 2003 through a friendship with a Norilsk director, according to a story in American Metal Market. One industry observer is quoted saying, "That guy just doesn't stop," implying a surprise at Schimmelbusch's involvement in so many different companies. Schimmelbusch's appointment to the board of Norilsk is particularly surprising given the highly irregular events that occurred at Castle Energy Corp. and Metallgesellschaft AG.

[Click here](http://www.asensio.com/TIM/FP71108.pdf) to read today's Financial Post story.

[Click here](http://www.asensio.com/TIM/AMM.pdf) to read the American Metal Market article.