

FOR IMMEDIATE RELEASE

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Ormet Announces Burnside Terminal Operation to Close

Burnside, LA – Ormet Corporation today announced that it plans to close its Burnside Bulk Marine Terminal by February 2007. The decision to cease operations follows an announcement by Ormet on October 20 to temporarily close its Burnside Alumina Division, which will result in a significant fall in the level of business at the terminal. The alumina refinery is the terminal's principal customer for bulk handling services. The terminal has experienced operating losses for an extended period of time which would be exacerbated with the closing of the refinery.

"The terminal has been in continuous operation since it opened in 1957 and we expect it will be operational once again," said Ormet's CEO, Ken Campbell. "We are shutting it down in such a way as to make a complete restart easy. We just don't know when that will be."

Existing customers of the terminal have been notified today, by letter, of the intended closure of operations within 90 days. The company also sent out notices to employees today of the decision to close operations.

Discussions are underway with several existing stevedoring companies regarding the possible lease of some of the terminal's existing fixed assets and stevedoring services for purchased alumina and other raw materials needed for the restart and operation of Ormet's Hannibal Reduction Division, located in Hannibal, Ohio. Ormet plans to resume production at the idled aluminum reduction facility possibly by late December. Discussions also include the purchase of the terminal's movable equipment, including barge mounted stevedoring cranes.

The Burnside Terminal operation was the first deep water bulk terminal built on the lower Mississippi River, and has been known worldwide in the shipping industry as a quality bulk stevedoring operation.

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Headquartered in Hannibal, OH, Ormet Corporation is a major U.S. producer of aluminum, aluminum billet products and smelter-grade alumina. Ormet operates facilities in Ohio and Louisiana and employs approximately 1,300 people.

