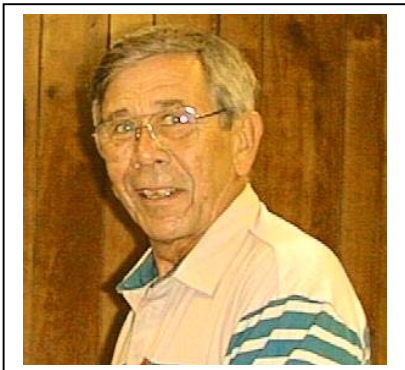


Congratulatory Issue!

In the past quarter we have had a lot of changes going on, mostly positive. This issue is to recognize some of the accomplishments our employees have made over the last few months.



To start out our own **Dr. Robert Jacobsen** was presented with the first “**IPMI Distinguished Service Award**”. This new award is to recognize individuals who have served the Institute (outside of the officers’ chain) in an exemplary fashion. He has served the Institute for over 20 years. Dr Bob remains active with the IPMI ERAC in many capacities, not to mention previous stints on the Executive Committee, Board of Directors and other Conference positions. He also has been involved in a number of other changes in regulations, limitations and definitions to EPA and the precious metal industry. Join us in congratulating Dr. Bob on yet another accomplishment, and hopes of many more.



On a more solemn note **Jonathan Sabin** will be leaving to pursue different ventures. He will be missed, and we wish him the best of luck in his new endeavors.

Effective July 1, 2004 **James Barrett** took over the responsibilities of “General Manager” from Jonathan Sabin, while Jonathan prepares to make his departure.

Statement from Jim:

I would like to thank everyone for their congratulatory and sympathetic sentiments on my new position. If you have any suggestions or ideas that you would like to share with me, please feel free to stop in, call or email. Also, if you have any concerns about current processes, procedures or work methods please feel free to bring them to my attention.

As everyone knows, business conditions have been down from our peak volumes of the past. We have had a large reduction in staff to offset the reduction in business volumes. I hope we have seen the bottom and we will start our climb back to profitable levels. We have begun to call some people back to help deal with the increasing workload. We are also starting to see volumes pick up in the catalyst area, and there is an expansion planned for the refinery to increase capacity to deal with the volumes of metals we are seeing from North Dakota.

I would like to thank everyone for their continued commitment to Sabin Metal Corporation and for working hard to help the company through difficult times.

James A. Barrett

Daniel Henderson has transferred to Corporate as “International Logistics Manager”

Marty Howard was promoted to “Material Handling Supervisor” filling the position formerly held by Dan Henderson.

Betsy Gremer is now an “Industrial Specialist” specializing in Nitric Acid Scrap.

Jon Jonat has also become an “Industrial Specialist” specializing in Fuel Cell & Auto Catalyst Scraps.

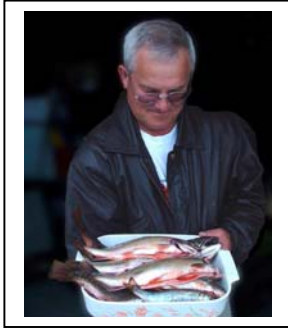
SMC (Canada) Statement from Dan Cleroux:

Hello from SMC (Canada) Ltd.:

Well would you believe it! On June 28, 2004, we have been here for six years and in six years; we have had only one lost time accident. I would like to congratulate our employees for achieving such a feat.

As for the blackflies, well it's been a rainy spring. Actually as I am writing this (July 14) it's raining again... therefore lots of blackflies. One good thing about all this rain is it makes big blueberries. Our main line of fire lady Brenda Henderson went out picking blueberries on the weekend and she tells us three blueberries = one pie. So there you go – wet spring but the fishing is good. I'm including a photo of a recent catch – “don't ask me where I got them & I won't have to lie!”

Have a safe summer from all of us in Canada!



Employees News

On April 9 **Bill Hughes** (Maint) celebrated his 25 years with Sabin. **Mike Bolan** reached his Silver anniversary date on May 31.



Joan Carr celebrated on July 15th her June 28th anniversary For 25 years of service also.

Samantha Shaffer {Dept 47} completed her AAS degree in Business Administration. Then followed up with a wedding on June 26, in which she was married to **Doug Hesse** {HGPS}. Sam & Doug have been quite busy and we wish them the best of luck in their future.

Vicki Strong {Accounting} and her husband **Shaun** are expecting their first child in mid September. We would like to wish them much health & happiness on their new arrival. **Walt Gilbert** has received a monetary award from the “Employee Suggestion Program” for his suggestion on an improvement in his work environment. Congratulations Walt!

Keep in mind that this program is open to all employees, and to see your supervisor for Suggestion forms.

Retiree News



On June 28th **Harlow Witter** celebrated his retirement with his wife & sister, in the Maintenance Breakroom at the Scottsville Plant. **Andrew & Jonathan Sabin** were on hand to present Harlow with his watch and best wishes.

To the rest of the retirees, please let us know what is going on with you so we can pass it on. Contact Sherrye in Human Resources.

Discount Tickets

Discount tickets are available for: Six **Flags Darien Lake** – adults \$19.99 (reg. \$31.99) and children under 48 inches tall \$16.99 (reg. \$19.99); Don't forget there are two family passes to the **Rochester Museum and Science Center**. If you are interested in any of these tickets, please contact Sherrye in HR.

Editors Note:

In closing I personally would like to thank Lori Anastasi for all her hard work on the “Nugget”, and for making it easier to keep it going. I would also like to thank all the employees who helped with this edition.

Sincerely; *Marty Spoor*

Submit news for any section of the Nugget to Sherrye in Human Resources (ext. 292)

Submissions for the October Issue are due by Monday, September 27, 2004