

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C.
1985, c. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR
ARRANGEMENT OF TIMMINCO LIMITED AND
BECANOUR SILICON INC.**

Applicants

**MOTION RECORD OF THE RESPONDENT,
QSI PARTNERS LTD.**

May 28, 2012

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TO: Attached Service List

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT
OF TIMMINCO LIMITED AND BÉCANCOUR SILICON INC.

Applicants

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(as at May 24, 2012)**

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INDEX

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TAB 1

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**AFFIDAVIT OF LEE CASSEY
(Sworn May 28, 2012)**

I, Lee Cassey, of the Town of Oakville, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am an associate lawyer at Torys LLP, lawyers for QSI Partners Ltd.
2. Attached at Exhibit "A" is a copy of a press release of Globe Specialty Metals, Inc. dated November 5, 2009.

SWORN before me at the City of Toronto,
in the Province of Ontario, this 28th day of
May, 2012.

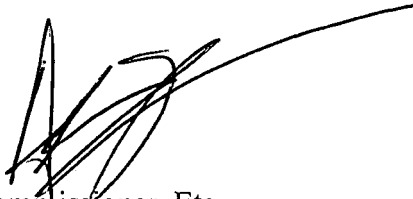
A Commissioner for taking affidavits.

Lee Cassey

ADAM MARCUS SLAVENS
Barrister and Solicitor, Notary
Public for the Province of Ontario
My Commission is unlimited as to time.

TAB A

This is Exhibit "A" referred to in the
Affidavit of Lee Cassey
Sworn before me, this 28th
day of May, 2012

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

A Commissioner, Etc.

ADAM MARCUS SLAVENS
Barrister and Solicitor, Notary
Public for the Province of Ontario
My Commission is unlimited as to time.

Globe Specialty Metals Closes Two Major Transactions With Dow Corning

- 1) Formation of a Joint Venture at Globe's Alloy, WV Silicon Metal Facility, One of the World's Largest
- 2) The Sale of Globe's Brazilian Operation to Dow Corning

Gross Proceeds of \$175 Million To be Used for Strategic Growth Initiatives

NEW YORK, Nov. 5, 2009 (GLOBE NEWSWIRE) -- Globe Specialty Metals, Inc. (Nasdaq:GSM) today announced the formation of a joint venture with Dow Corning at its silicon metal facility in Alloy, West Virginia and the sale of its Brazil operation to Dow Corning. Globe received \$175 million in cash from Dow Corning for its interests in the two facilities. "This strategic transaction strengthens and solidifies our Company's relationship with Dow Corning, a global leader in silicones and silicon-based technology and one of our largest customers," said Globe Chief Executive Officer, Jeff Bradley. "We expect the joint venture to facilitate an even higher level of cooperation with Dow Corning and look forward to working with them in the future."

"The decision to sell our Brazilian facility was driven by the difference in strategic value to Dow Corning versus the Company," Bradley added. "We are still very committed to the South American market and will continue to maintain a strong presence there with our Argentina plants."

"These acquisitions reflect Dow Corning's strategy of securing a sustainable and reliable supply of the raw material, to meet most efficiently the needs of our customers," said Robert Hansen, Dow Corning's executive vice president and general manager of Core Products. "Globe has been a long-time strategic supplier to Dow Corning. Our joint venture manufacturing arrangement with them puts us in a partnership with one of the world's leading silicon metal companies. We look forward to continuing and growing that relationship."

"The net proceeds from the sale provide significant additional capital to continue our aggressive growth and diversification strategy," said Bradley. "Globe has been a consistently profitable and solidly American-based manufacturing company with a history of making timely acquisitions at attractive prices. We are always evaluating strategic acquisitions with an eye on delivering long-term shareholder value."

Joint Venture

Globe retains a 51% stake in the Alloy, WV plant, one of the world's largest silicon metal manufacturing facilities. As the managing partner, Globe will continue to operate the plant on behalf of the new venture, WVA Manufacturing LLC. Dow Corning, which owns the remaining 49%, and Globe will split production output proportional to their ownership interests.

Brazil Facility

All customer contracts at the former Globe facility in Brazil will be honored. The Company anticipates no disruption or interruption in service to any customer.

About Globe Specialty Metals

Globe Specialty Metals (www.glbsm.com) is among the world's largest producers of silicon metal and silicon-based alloys, critical ingredients in a host of industrial and consumer products with growing markets. Customers include major silicone chemical, aluminum and steel manufacturers, auto companies and their suppliers, ductile iron foundries, manufacturers of photovoltaic solar cells and computer chips, and concrete producers. The Company is headquartered in New York, N.Y.

About Dow Corning

Dow Corning (www.dowcorning.com) provides performance-enhancing solutions to serve the diverse needs of more than 25,000 customers worldwide. A global leader in silicones, silicon-based technology and innovation, Dow Corning offers more than 7,000 products and services via the company's Dow Corning(R) and XIAMETER(R) brands. Dow Corning is owned by The Dow Chemical Company and Corning, Incorporated. More than half of Dow Corning's annual sales are outside the United States.

Conference Call

We invite all interested persons to participate on a conference call at 9:15 am, Eastern Time. The dial-in number for the call is 866-766-7403. International callers should dial 678-805-0972. Please dial in at least five minutes prior to the call to register. The call may also be accessed via an audio webcast available on the GSM website at <http://investor.glbsm.com>. Click on the November 5, 2009 Conference Call link to access the call.

Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects" and similar references to future periods, or by the inclusion of forecasts or projections. Forward-looking statements are based on the current expectations and assumptions of Globe Specialty Metals, Inc. regarding its business, financial condition, the economy and other future conditions.

Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. The Company's actual results may differ materially from those contemplated by the forward-looking statements. The Company cautions you therefore that you should not rely on any of these forward-looking statements as statements of historical fact or as guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements include regional, national or global political, economic, business, competitive, market and regulatory conditions including, among others, changes in metals prices; increases in the cost of raw materials or energy; competition in the metals and foundry industries; environmental and regulatory risks; ability to identify liabilities associated with acquired properties prior to their acquisition; ability to manage price and operational risks including industrial accidents and natural disasters; ability to manage foreign operations; changes in technology; and ability to acquire or renew permits and approvals.

Any forward-looking statement made by the Company or management in this release speaks only as of the date on which it or they make it. Factors or events that could cause the Company's actual results to differ may emerge from time to time, and it is not possible for the Company to predict all of them. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, unless otherwise required to do so under the law or the rules of the NASDAQ Global Market.

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IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF TIMMINCO LIMITED AND
BECANCOUR SILICON INC.

Case No. 13356797-1

ONTARIO
SUPERIOR COURT OF JUSTICE
(Commercial List)

Proceeding commenced at Toronto

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