



AMG SUBSIDIARY FINANCING INCREASED BY CAN \$ 10 MILLION TO CAN \$ 75 MILLION

Amsterdam, September 10, 2007---AMG Advanced Metallurgical Group N.V. (“AMG”, Euronext Amsterdam: AMG, ISIN: NL0000888691) is pleased to announce that the bought deal financing agreement for Timminco Limited (“Timminco”; TSX:TIM) announced earlier today has been increased by an additional 581,191 common shares. Under the revised agreement, Timminco will now issue a total of 4,360,291 common shares at a price of CAN \$8.50 per share, resulting in gross proceeds of approximately CAN \$37 million. In addition, AMG has agreed to subscribe, by way of private placement and subject to Timminco obtaining regulatory approval, for an additional 595,309 common shares at the same price per share, for a total of 4,466,209 common shares, resulting in gross proceeds of approximately CAN \$38 million. After giving effect to the bought deal and private placement financings, AMG will continue to own 50.6% of the issued and outstanding shares of Timminco.

Timminco and the underwriting syndicate, which is led by Clarus Securities Inc. and includes Paradigm Capital Inc. (the “Underwriters”), have also agreed to increase the size of the over-allotment option by 87,178 common shares, resulting in an over-allotment option to purchase up to an additional 654,043 common shares at a price of CAN \$8.50 per share, for a period of 30 days from closing. Timminco has also agreed to increase AMG’s option to purchase additional common shares by 89,296 common shares, for a total of up to 669,931 common shares, at the same price per share, for a period of 30 days from closing, to the extent that the Underwriters’ over-allotment option is exercised. The exercise of these options in full would result in total gross proceeds of approximately CAN \$86 million.

As announced earlier today, construction of the new 3,600 metric ton solar silicon plant at Timminco’s wholly-owned subsidiary, Becancour Silicon Inc. (“Becancour”), is proceeding on plan. The proceeds of the present financing will be used for major production capacity expansion in light of increased demand for Becancour’s products. The proceeds will also be used to further Becancour’s objective to increase the quality of its production beyond the 99.999% (“five nines”) material presently produced. The balance of the proceeds will be used for general corporate purposes. The completion of this financing is subject to certain conditions including Timminco receiving all necessary regulatory approvals. Closing is expected on or about September 27, 2007.

The financing is subject to Toronto Stock Exchange approval.

About AMG

AMG, incorporated in the Netherlands, is a leading global specialty materials company offering highly engineered metallurgical products and advanced vacuum furnace systems to a broad range of end markets. AMG utilizes its proprietary know-how to supply sophisticated metals and materials through its production and sales activities in 12 countries on five continents. In addition, AMG designs, engineers and produces advanced vacuum furnace systems for growing industries globally. AMG's metallurgical expertise has enabled it to capture leading market positions for many of its products and systems. Most of AMG's products and systems are critical to the production of key components for the aerospace, energy (including solar and nuclear), electronics, optics, chemicals, construction and transportation industries. AMG is organized into two business units: Advanced Materials and Engineering Systems.

The Advanced Materials unit 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, ferrotitanium, aluminium master alloys and additives, silicon metal (including solar grade), chromium metal and magnesium alloys, used by steel, aluminium, silicones and superalloy producers for aerospace, energy, electronics, optics, chemicals, construction and transportation applications.

The Engineering Systems unit designs, engineers and produces advanced vacuum furnace systems and operates vacuum heat treatment facilities. AMG sells vacuum furnace systems to customers in the aerospace, energy (including solar and nuclear), transportation, electronics, superalloys and specialty steel industries.

AMG operates globally with production facilities in Germany, the United Kingdom, France, the United States, Canada, Mexico, Brazil 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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Certain statements in this press release are not historical facts and are "forward looking". Forward looking statements include statements concerning AMG's plans, expectations, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans and intentions relating to acquisitions, AMG's competitive strengths and weaknesses, plans or goals relating to forecasted production, reserves, financial position and future operations and development, AMG's business strategy and the trends AMG anticipates in the industries and the political and legal environment in which it operates and other information that is not historical information. With respect to Timminco, such statements include comments regarding the status of construction of a new 3600 metric ton solar silicon plant, plans for production capacity expansion, plans for increasing the quality of solar silicon products and timing of completion of the financing. When used in this press release, the words "expects," "believes," "anticipates," "plans," "may," "will," "should," and similar expressions, and the negatives thereof, are intended to identify forward looking statements. By their very nature, forward looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that the predictions, forecasts, projections and other forward looking statements will not be achieved. These forward looking statements speak only as of the date of this press release. AMG expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statement contained herein to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any forward looking statement is based is expressly disclaimed.