



RESOURCE CAPITAL FUNDS ACQUIRE WOLLASTONITE LEADER NYCO

Willsboro, New York, July 3, 2007: During June, NYCO and its subsidiaries and affiliated companies were acquired by Resource Capital Funds (RCF) IV LP.

RCF private equity funds are headquartered in Denver, Colorado and Perth, Australia and invest exclusively in mining companies across a diversified range of commodities and geographic regions. RCF's combined funds represent over \$800 million in committed capital.

Under the new ownership, Jay Moroney returns to NYCO as President and CEO, a position he held between 1990 and 1998. "Our immediate focus will be to assure our customers that NYCO will continue operating as the world's leading wollastonite supplier," Moroney said. "In addition, our attention will be directed towards developing new products and next generation surface modifications, plant capitalization projects that will improve quality and yields, as well as strategic logistic options to allow re-entry into a number of worldwide markets".

The NYCO companies will continue to operate as they did prior to the acquisition, with no interruptions in production or service. RCF has retained all current employees of NYCO and plans to expand NYCO's professional staffing, particularly in finance, technology and sales.

Since 1953, NYCO has been the leading and original producer of wollastonite. Headquartered in Willsboro, New York, the company also markets the mineral tripoli through The American Tripoli Company, one of the oldest mining operations in the United States. In 1997, NYCO's Mexican mine and plant were commissioned and are considered to be the largest wollastonite production facility in the world.

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