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## *Timminco rumored to be getting order from SolarFun.*

Trader chatter has Timminco Limited (TSE: TIM \$20.55) getting an order for its so-called "solar grade" purified metallurgical silicon from Solarfun Power Holdings Co., Ltd. (NASDAQGM: SOLF \$13.28). The rumors come as Timminco is scheduled to release its first quarter results. In an apparent response to a series of articles questioning its insider dealings and claims, Timminco pre-announced that it produced and shipped 100 metric tons of solar grade silicon in the first quarter.

This low capacity utilization is important given that Timminco's analysts have told investors that Timminco has created an extraordinarily large production capacity with extremely low capex and very low variable costs. Assuming fair accounting treatment in the report, it will be probative to see Timminco's first quarter results.

It is interesting to see that the traders' rumored Timminco customer is a Good Energies II LP related entity just like Q-Cells. In response to questions about the Sprott organization's Timminco dealings, Sprott personnel repeatedly relied on the Q-Cells name to justify their Timminco activity. Q-Cells has no duty to Timminco shareholders. Furthermore Q-Cells has said nothing that can provide any Timminco shareholder with a basis to calculate Timminco's cost or profits; or to know the process used to procure whatever Q-Cells claims it received.

Even if a Solarfun order materializes it will not shed any light on Timminco's process. Timminco has spend only a small fraction of the time, investment and research versus the industry's oldest and largest companies, and at least ten (10) technology companies. Removing boron and phosphorous from silicon using a metallurgical process is a highly competitive area. Many of these efforts are backed by the US Department of Energy, U.S. Defense Advanced Research Projects Agency and other leading research centers. Many have published papers describing their work and hold patents. Timminco did not publish any paper, did not receive any research grants and does not have any patents related to silicon purification. Yet Timminco claims it is the industry's largest producer and that is has the lowest cost.

Timminco's insider dealings, stock option grants and bonus have been the subject of five (5) articles in the Canadian press. Among these are articles titled "[Timminco silent on review](http://www.asensio.com/TIM/FP-5308.pdf)", "[Some Timminco brass cashed in early](http://www.asensio.com/data/press/300.pdf)", "[Timminco options timely](http://www.asensio.com/TIM/GlobeMail5208.pdf)", "[Timminco ex-CEO trading reviewed](http://www.asensio.com/TIM/GlobeMail5308.pdf)," and "[Timminco saga has its problems](http://www.asensio.com/data/press/306.pdf)."

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