

## **For Immediate Release**

### **Opta Minerals Inc. Acquires Shares of Bimac Corporation**

**Waterdown, Ontario, October 4, 2006** – Opta Minerals Inc. (Opta) (TSX: OPM) (TSX: OPM.WT) announced today that it has acquired 100% of the outstanding common shares of Bimac Corporation (“Bimac”) of Milan, Michigan. For fiscal 2005 Bimac recorded revenues of approximately US \$7.5 million selling its proprietary Tundish and ladle insulators, fluxes and conditioners. These products are used to prevent heat loss, reduce oxidization, and remove impurities in hot metal prior to casting. Each product is produced to the specific requirements of customers that Bimac services within both the Canadian and United States steel industries.

Bimac operates its main production facility in Milan, Michigan. This profitable company employs approximately 30 people, and is a leader in new product development within its industry. Bimac maintains a very high level of customer specific technical service with a broad customer base that includes customers with both integrated and mini mill steel operations. The addition of Bimac further increases Opta’s position in the industrial minerals business and further expands its current position as a key service provider to the steel industry.

David Kruse, President and CEO of Opta Minerals Inc. commented “This transaction makes strategic sense for Opta Minerals. The products are complimentary to those currently sold through our facilities in Walkerton Indiana, Brantford Ontario and Lachine Quebec and Bimac enables us to further expand our product offering to our key steel industry customers, while continuing to provide unparalleled customer service”.

The purchase price was a combination of US \$4.0 million cash and contingent payments based on future profits. The acquisition is expected to be immediately accretive to Opta Minerals earnings.

#### **About Opta Minerals Inc.**

Opta Minerals Inc. is a vertically integrated producer, manufacturer, distributor and recycler of silica-free loose abrasives, roofing shingle granules, industrial minerals, specialty sands and related products for use primarily in the foundry, steel, marine/bridge cleaning, roofing shingle and municipal water filtration industries. With its head office in Waterdown, Ontario, the Company also has production and distribution facilities in Ontario, Quebec, Louisiana, South Carolina, Virginia, Maryland, Ohio, Indiana, and New York and one of the broadest product lines in the industry.

#### **Forward-Looking Statements**

Certain statements included in this press release may constitute “forward-looking statements”. These forward-looking statements include, but are not limited to references to business strategies, competitive strengths, goals, capital expenditure plans, business and operational growth plans and references to the future growth of the business. These forward looking statements are based on certain assumptions and analyses made by the Company in light of its experience and its interpretation of current conditions, historical trends and expected future developments as well as other factors that the Company believes are appropriate in the circumstance. However, whether actual results and developments will agree with expectations and predications of the Company is subject to many risks and uncertainties including, but not limited to; general economic, business or market risk conditions; competitive actions by other companies; changes in laws or regulations or

policies of local governments, provinces and states as well as the governments of United States and Canada, many of which are beyond the control of the Company. Consequently all forward-looking statements made herein are qualified by these cautionary statements and there can be no assurance that the actual results or developments anticipated by the Company will be realized.

For further information, please contact:

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