

Minerals Technologies' Minteq Unit Acquires New Cost-Per-Steel-Ton Contract for BOF Refractory Maintenance at Bhushan Steel, India

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NEW YORK, July 29, 2014-Minerals Technologies Inc. (NYSE: MTX) announced today that its Refractories business unit, Minteq International Inc., has signed an agreement with Bhushan Steel Ltd. of India, to provide cost-per-ton (CPT) steel refractory maintenance for two of Bhushan's Basic Oxygen Furnaces (BOF) at its new steel-making facility in Angul in the state of Orissa. This is the first CPT contract Minteq has signed in India.

"This is a key development for Minerals Technologies' Minteq business unit," said chairman and chief executive officer Joseph C. Muscari. "We are very pleased to have joined in a partnership with such a highly regarded steel company as Bhushan Steel. This agreement expands our presence in India, allowing us to demonstrate the value of Minteq's Full Service Refractory Maintenance Systems."

The three-year agreement provides for Total Refractory Maintenance for the BOF facility at Angul, which includes supply of refractory maintenance products and application of refractory material by Minteq's Steel Mill Service systems. The service system includes deployment of application team, supervision and application equipment. The five million metric ton per year steel mill is configured with two 180 metric ton BOFs, two 180T Conarc Furnaces, two ladle refining furnaces, a vacuum degassing system and slab casters.

Minteq International currently services five BOF Plants in India, three of which have been added in 2014.

Bhushan Steel Ltd. is a leading integrated steel manufacturer in India with three manufacturing facilities in the states of Uttar Pradesh, Maharashtra, and Orissa.

New York-based Minerals Technologies Inc. is a resource- and technology-based growth company that develops, produces and markets worldwide a broad range of specialty mineral, mineral-based and synthetic mineral products and related systems and services. MTI serves the paper, foundry, steel, environmental, energy, polymer and consumer products industries.

For further information about Minerals Technologies Inc. look on the internet at <http://www.mineralstech.com/>

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