UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE TO

TENDER OFFER STATEMENT UNDER SECTION 14(D)(1) OR 13(E)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

AMCOL INTERNATIONAL CORPORATION
(Name of Subject Company (Issuer))

MA ACQUISITION INC.
a wholly owned subsidiary of

MINERALS TECHNOLOGIES INC.
(Names of Filing Persons (Offerors))

COMMON STOCK, PAR VALUE $0.01 PER SHARE
(Title of Class Of Securities)

02341W103
(CUSIP Number of Class of Securities)

Thomas J. Meek, Esq.
Senior Vice President, General Counsel, Human Resources, Secretary and Chief Compliance Officer
Minerals Technologies Inc.
622 Third Avenue
New York, New York 10017-6707
(212) 878-1800
(Name, address, and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

With copies to:

Scott A. Barshay, Esq.
Andrew R. Thompson, Esq.
Cravath, Swaine & Moore LLP
Worldwide Plaza
825 Eighth Avenue
New York, New York 10019
(212) 474-1000

CALCULATION OF FILING FEE

Transaction Valuation(1)	Amount Of Filing Fee(2)
$1,556,412,255	$200,466

(1) The transaction valuation is an estimate calculated solely for purposes of determining the amount of the filing fee. The transaction valuation was determined by multiplying (x) $45.75 (i.e., the per share tender offer price) by (y) the sum of (a) 32,593,030, the number of shares of common stock issued and outstanding, plus (b) 936,333, the number of shares of common stock issued with respect to outstanding stock options, plus (c) 265,847, the number of shares of common stock to which stock appreciation rights were issued, plus (d) 129,300, the number of shares of common stock that were subject to restricted stock unit awards, plus (e) 95,430 phantom shares of common stock credited under a deferred compensation plan. The foregoing share figures have been provided by the issuer to the offerors and are as of March 13, 2014, the most recent practicable date.

(2) The filing fee was calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory #1 for Fiscal Year 2014, issued August 30, 2013, by multiplying the transaction value by 0.00012880.

☐ Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: None	Filing Party: N/A
Form or Registration No.: N/A	Date Filed: N/A

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- ☒ third-party tender offer subject to Rule 14d-1.
- ☐ issuer tender offer subject to Rule 13e-4.
- ☐ going-private transaction subject to Rule 13e-3.
- ☐ amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☐

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- ☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
- ☐ Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

This Tender Offer Statement on Schedule TO (this "**Schedule TO**") relates to the offer of MA Acquisition Inc., a Delaware corporation (the "**Purchaser**") and a wholly owned subsidiary of Minerals Technologies Inc., a Delaware corporation (" **MTI**"), to purchase all outstanding shares of common stock, par value $0.01 per share (each a " **Share**"), of AMCOL International Corporation, a Delaware corporation (" **AMCOL**" or the "**Company**"), at a price of $45.75 per Share, net to the seller in cash, without interest (the " **Offer Price**"), less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated March 21, 2014 (as it may be amended or supplemented, the " **Offer to Purchase**") and in the related Letter of Transmittal (as it may be amended or supplemented, the " **Letter of Transmittal**" and, together with the Offer to Purchase, the " **Offer**"), which are annexed to and filed with this Schedule TO as Exhibits (a)(1)(A) and (a)(1)(B), respectively. This Schedule TO is being filed on behalf of the Purchaser and MTI. Unless otherwise indicated, references to sections in this Schedule TO are references to sections of the Offer to Purchase. The Agreement and Plan of Merger, dated as of March 10, 2014 (as it may be amended or supplemented, the " **Merger Agreement**"), by and among AMCOL, MTI and the Purchaser, a copy of which agreement is attached as Exhibit (d)(1) hereto, is incorporated herein by reference with respect to Items 1 through 9 and Item 11 of this Schedule TO.

Pursuant to General Instruction F to Schedule TO, the information set forth in the Offer to Purchase, including all annexes thereto, is incorporated herein by reference in response to Items 1 through 9 and Item 11 of this Schedule TO, and is supplemented by the information specifically provided in this Schedule TO.

ITEM 1. SUMMARY TERM SHEET.

The information set forth in the section of the Offer to Purchase titled "Summary Term Sheet" is incorporated herein by reference.

ITEM 2. SUBJECT COMPANY INFORMATION.

(a) The name of the subject company and the issuer of the securities subject to the Offer is AMCOL International Corporation, a Delaware corporation. Its principal executive office is located at 2870 Forbs Avenue, Hoffman Estates, IL 60192. AMCOL's telephone number is (847) 851-1500.

(b) This Schedule TO relates to AMCOL's shares of common stock, par value $0.01 per share. According to AMCOL, as of the close of business on March 13, 2014, there were (i) 32,593,030 Shares issued and outstanding, (ii) 22,857 Shares held by AMCOL in its treasury, (iii) an aggregate of 2,138,498 Shares reserved for issuance under the 2010 Long-Term Incentive Plan, the 2006 Long-Term Incentive Plan and the 1998 Long-Term Incentive Plan or any other plan, program or arrangement providing for the grant of equity-based awards to directors, officers, employees or other service providers of AMCOL or any of its subsidiaries (collectively, the "**AMCOL Stock Plans**"), of which (A) options and stock appreciation rights issued pursuant to any AMCOL Stock Plan that represents the right to acquire Shares which is outstanding immediately prior to the Effective Time (as defined in the Merger Agreement) (whether or not then vested or exercisable) were issued with respect to 1,202,180 Shares (of which, options were issued with respect to 936,333 Shares and stock appreciation rights were issued with respect to 265,847 Shares), (B) no Shares were subject to restricted stock awards, (C) 129,300 Shares were subject to restricted stock unit awards and (D) 95,430 phantom shares were credited under a deferred compensation plan.

(c) The information concerning the principal market in which the Shares are traded and certain high and low closing prices for the Shares in the principal market in which the Shares are traded set forth in Section 6 ("Price Range of Shares; Dividends") of the Offer to Purchase is incorporated herein by reference.

ITEM 3. IDENTITY AND BACKGROUND OF FILING PERSON.

(a) The filing companies of this Schedule TO are (i) Minerals Technologies Inc., a Delaware corporation and (ii) MA Acquisition Inc., a Delaware corporation and a wholly owned subsidiary of MTI. The Purchaser's principal executive office is located at c/o Minerals Technologies Inc., 622 Third Avenue, New York, New York, 10017, and its telephone number is (212) 878-1800. MTI's principal executive office is located at 622 Third Avenue, New York, New York, 10017, and its telephone number is (212) 878-1800. The information regarding MTI and the Purchaser set forth in Schedule I of the Offer to Purchase is incorporated herein by reference.

(b), (c) The information regarding MTI and the Purchaser set forth in Section 9 ("Certain Information Concerning MTI and the Purchaser") of the Offer to Purchase and Schedule I of the Offer to Purchase is incorporated herein by reference.

ITEM 4. TERMS OF THE TRANSACTION.

(a) The information set forth in the Offer to Purchase is incorporated herein by reference.

ITEM 5. PAST CONTACTS, TRANSACTIONS, NEGOTIATIONS AND AGREEMENTS.

(a), (b) The information set forth in the sections of the Offer to Purchase titled "Summary Term Sheet" and "Introduction" and Section 8 ("Certain Information Concerning AMCOL"), Section 9 ("Certain Information Concerning MTI and the Purchaser"), Section 11 ("Background of the Offer; Past Contacts or Negotiations with AMCOL"), Section 12 ("The Transaction Agreements") and Section 13 ("Purpose of the Offer; No Stockholder Approval; Plans for AMCOL") of the Offer to Purchase is incorporated herein by reference.

ITEM 6. PURPOSES OF THE TRANSACTION AND PLANS OR PROPOSALS.

(a), (c)(1), (c)(3)–(7) The information set forth in the sections of the Offer to Purchase titled "Summary Term Sheet" and "Introduction" and Section 1 ("Terms of the Offer"), Section 6 ("Price Range of Shares; Dividends"), Section 7 ("NYSE Listing; Exchange Act Registration; Margin Regulations"), Section 11 ("Background of the Offer; Past Contacts or Negotiations with

AMCOL"), Section 12 ("The Transaction Agreements"), Section 13 ("Purpose of the Offer; No Stockholder Approval; Plans for AMCOL") and Section 14 ("Dividends and Distributions") of the Offer to Purchase is incorporated herein by reference.

(c)(2) Not applicable.

ITEM 7. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

(a), (d) The information set forth in the section of the Offer to Purchase titled "Summary Term Sheet" and Section 10 ("Source and Amount of Funds") of the Offer to Purchase is incorporated herein by reference.

(b) Not applicable.

ITEM 8. INTEREST IN SECURITIES OF THE SUBJECT COMPANY.

(a), (b) The information set forth in Section 9 ("Certain Information Concerning MTI and the Purchaser") of the Offer to Purchase and in Schedule I to the Offer to Purchase is incorporated herein by reference.

ITEM 9. PERSONS/ASSETS, RETAINED, EMPLOYED, COMPENSATED OR USED.

(a) The information set forth in the section of the Offer to Purchase titled Section 11 ("Background of the Offer; Past Contacts or Negotiations with AMCOL") and Section 17 ("Fees and Expenses") of the Offer to Purchase is incorporated herein by reference.

ITEM 10. FINANCIAL STATEMENTS.

Not applicable. In accordance with the instructions to Item 10 of the Schedule TO, the financial statements are not considered material because:

- the consideration offered consists solely of cash;
- the Offer is not subject to any financing condition; and
- the Offer is for all outstanding securities of the subject class.

ITEM 11. ADDITIONAL INFORMATION.

(a)(1) Except as disclosed in Items 1 through 10 above, there are no present or proposed material agreements, arrangements, understandings or relationships between (i) MTI, the Purchaser or any of their respective executive officers, directors, controlling persons or subsidiaries and (ii) AMCOL or any of its executive officers, directors, controlling persons or subsidiaries.

(a)(2) The information set forth in Section 12 ("The Transaction Agreements"), Section 13 ("Purpose of the Offer; No Stockholder Approval; Plans for AMCOL"), Section 15 ("Conditions of the Offer") and Section 16 ("Certain Legal Matters; Regulatory Approvals") of the Offer to Purchase is incorporated herein by reference.

(a)(3) The information set forth in Section 12 ("The Transaction Agreements"), Section 15 ("Conditions of the Offer") and Section 16 ("Certain Legal Matters; Regulatory Approvals") of the Offer to Purchase is incorporated herein by reference.

(a)(4) The information set forth in Section 7 ("NYSE Listing; Exchange Act Registration; Margin Regulations") of the Offer to Purchase is incorporated herein by reference.

(a)(5) The information set forth in Section 16 ("Certain Legal Matters; Regulatory Approvals") of the offer to purchase is incorporated herein by reference.

(c) The information set forth in the Offer to Purchase is incorporated herein by reference.

ITEM 12. EXHIBITS

(a)(1)(A)	Offer to Purchase, dated March 21, 2014.*
(a)(1)(B)	Form of Letter of Transmittal.*
(a)(1)(C)	Form of Notice of Guaranteed Delivery.*
(a)(1)(D)	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
(a)(1)(E)	Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.*
(a)(1)(F)	Form of Internal Revenue Service Form W-9 (Request for Taxpayer Identification Number and Certification), including instructions for completing the form.*
(a)(1)(G)	Form of Summary Advertisement as published in *The Wall Street Journal* on March 21, 2014.*
(a)(2)	Not applicable.
(a)(3)	Not applicable.
(a)(4)	Not applicable.
(a)(5)(A)	Press Release issued by MTI and AMCOL on March 10, 2014, originally filed as Exhibit 99.1 to MTI's Current Report on Form 8-K filed by MTI with the Securities and Exchange Commission on March 10, 2014, which is incorporated by reference herein.
(a)(5)(B)	Investor Presentation published by MTI on March 18, 2014, originally filed as Exhibit 99.1 to MTI's Schedule TO-C filed by MTI with the Securities and Exchange Commission on March 18, 2014, which is incorporated by reference herein.
(a)(5)(C)	Transcript of Conference Call held by MTI on March 18, 2014, originally filed as Exhibit 99.1 to MTI's Schedule TO-C filed by MTI with the Securities and Exchange Commission on March 19, 2014, which is incorporated by reference herein.
(a)(5)(D)	Press Release issued by MTI on March 21, 2014.*
(b)(1)	Commitment Letter, dated as of March 6, 2014, among Minerals Technologies Inc., JPMorgan Chase Bank, N.A. and J.P. Morgan Securities LLC, originally filed as Exhibit 10.1 to MTI's Current Report on Form 8-K filed by MTI with the Securities and Exchange Commission on March 10, 2014, which is incorporated by reference herein.
(d)(1)	Agreement and Plan of Merger, dated as of March 10, 2014, by and among MTI, the Purchaser and AMCOL, originally filed as Exhibit 2.1 to MTI's Current Report on Form 8-K filed with the Securities and Exchange Commission on March 10, 2014, which is incorporated by reference herein.
(d)(2)	Confidentiality Agreement, dated as of November 6, 2013, between MTI and AMCOL.*
(d)(3)	Exclusivity Agreement, dated as of January 14, 2014, between MTI and AMCOL, originally filed as Exhibit (e)(3) to AMCOL's Schedule 14D-9 filed with the Securities and Exchange Commission on March 21, 2014, which is incorporated by reference herein.
(g)	Not applicable.
(h)	Not applicable.

* Filed herewith.

ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3.

Not applicable.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 21, 2014

MA ACQUISITION INC.

By: /s/ Thomas J. Meek
Name: Thomas J. Meek
Title: Senior Vice President, General Counsel

MINERALS TECHNOLOGIES INC.

By: /s/ Thomas J. Meek
Name: Thomas J. Meek
Title: Senior Vice President, General Counsel, Human Resources, Secretary and Chief Compliance Officer

EXHIBIT INDEX

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(a)(1)(G)	Form of Summary Advertisement as published in *The Wall Street Journal* on March 21, 2014.*
(a)(2)	Not applicable.
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(d)(1)	Agreement and Plan of Merger, dated as of March 10, 2014, by and among MTI, the Purchaser and AMCOL, originally filed as Exhibit 2.1 to MTI's Current Report on Form 8-K filed with the Securities and Exchange Commission on March 10, 2014, which is incorporated by reference herein.
(d)(2)	Confidentiality Agreement, dated as of November 6, 2013, between MTI and AMCOL.*
(d)(3)	Exclusivity Agreement, dated as of January 14, 2014, between MTI and AMCOL, originally filed as Exhibit (e)(3) to AMCOL's Schedule 14D-9 filed with the Securities and Exchange Commission on March 21, 2014, which is incorporated by reference herein.
(g)	Not applicable.
(h)	Not applicable.

* Filed herewith.

Exhibit (a)(1)(A)

Offer to Purchase for Cash
All Outstanding Shares of Common Stock
of

AMCOL International Corporation

at
$45.75 Per Share, Net in Cash,
by

MA Acquisition Inc.

a wholly owned subsidiary of

Minerals Technologies Inc.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 9:00 A.M., NEW YORK CITY TIME, ON APRIL 18, 2014, UNLESS THE OFFER IS EXTENDED (SUCH DATE AND TIME, AS IT MAY BE SO EXTENDED, THE "EXPIRATION DATE"), UNLESS EARLIER TERMINATED BY THE PURCHASER.

MA Acquisition Inc., a Delaware corporation (the " **Purchaser**") and a wholly owned subsidiary of Minerals Technologies Inc., a Delaware corporation ("**MTI**"), is offering to purchase all outstanding shares of common stock, par value $0.01 per share (each, a " **Share**"), of AMCOL International Corporation, a Delaware corporation ("**AMCOL**"), at a price of $45.75 per Share, net to the seller in cash, without interest (the " **Offer Price**") and less any applicable withholding tax, upon the terms and subject to the conditions set forth in this Offer to Purchase (as it may be amended or supplemented, this " **Offer to Purchase**") and in the related Letter of Transmittal (as it may be amended or supplemented, the " **Letter of Transmittal**" and, together with this Offer to Purchase, the "**Offer**"). The Offer is being made for all outstanding Shares, and not for options to purchase Shares or other equity awards. The Offer is being made pursuant to an Agreement and Plan of Merger (as it may be amended or supplemented, the " **Merger Agreement**"), dated as of March 10, 2014, by and among AMCOL, MTI and the Purchaser, pursuant to which, after the completion of the Offer and the satisfaction or waiver of certain conditions, the Purchaser will be merged with and into AMCOL, with AMCOL continuing as the surviving corporation and a wholly owned subsidiary of MTI (the "**Merger**"). At the effective time of the Merger (the "**Effective Time**"), each Share issued and outstanding immediately prior to the Effective Time, other than (i) Shares held by AMCOL as treasury stock or owned by MTI or the Purchaser, all of which will be canceled and shall cease to exist, and (ii) Shares owned by stockholders of AMCOL who or which is entitled to demand, and who properly demands, appraisal rights pursuant to Section 262 of the General Corporation Law of the State of Delaware (the "**DGCL**"), will be converted into the right to receive an amount in cash equal to the Offer Price, less any applicable withholding tax.

THE AMCOL BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT AMCOL'S STOCKHOLDERS ACCEPT THE OFFER AND TENDER THEIR SHARES PURSUANT TO THE OFFER.

AMCOL's board of directors (the "AMCOL Board") has unanimously (i) adopted and declared the advisability of the Merger Agreement, the Offer, the Merger and the other transactions contemplated by the Merger Agreement (the Offer, the Merger and the other transactions contemplated by the Merger Agreement, collectively, the "Transactions"), (ii) declared that it is in the best interests of AMCOL and the stockholders of AMCOL (other than MTI and its subsidiaries) that AMCOL enter into the Merger Agreement and consummate the Transactions and that the stockholders of AMCOL tender their Shares pursuant to the Offer, (iii) declared that the terms of the Offer and the Merger are fair to AMCOL and the stockholders of AMCOL (other than MTI and its subsidiaries) and (iv) resolved to recommend that the stockholders of AMCOL accept the Offer and tender their Shares pursuant to the Offer. As soon as practicable following the consummation of the Offer and subject to the satisfaction or waiver of the remaining conditions set forth in the Merger Agreement, MTI, the Purchaser and AMCOL will cause the Merger to become effective without a meeting of the stockholders of AMCOL to adopt the Merger Agreement or any other action by the stockholders of AMCOL in accordance with Section 251(h) of the DGCL.

There is no financing condition to the Offer. The Offer is subject to the satisfaction of the "Minimum Condition," the "Regulatory Condition" and the other conditions described in Section 15—"Conditions of the Offer." A summary of the principal terms of the Offer appears on pages 3 through 11 of this Offer to Purchase. You should read this entire document carefully before deciding whether to tender your Shares pursuant to the Offer.

March 21, 2014

IMPORTANT

Any stockholder of AMCOL wishing to tender Shares pursuant to the Offer must (i) complete and sign the Letter of Transmittal that accompanies this Offer to Purchase in accordance with the instructions therein and mail or deliver the Letter of Transmittal and all other required documents to American Stock Transfer & Trust Company, LLC, the depositary for the Offer (the "**Depositary**") together with certificates representing the Shares tendered or tender your Shares by book-entry transfer by following the procedures described in Section 3—"Procedures for Accepting the Offer and Tendering Shares" or (ii) request such stockholder's broker, dealer, commercial bank, trust company or other nominee to effect the transaction for the stockholder. A stockholder whose Shares are registered in the name of a broker, dealer, commercial bank, trust company or other nominee must contact such person if such stockholder wishes to tender such Shares.

Any stockholder of AMCOL who wishes to tender Shares and cannot deliver certificates representing such Shares and all other required documents to the Depositary on or prior to the Expiration Date (as defined in the Introduction to this Offer to Purchase) or who cannot comply with the procedures for book-entry transfer on a timely basis, may tender such Shares pursuant to the guaranteed delivery procedure described in Section 3—"Procedures for Accepting the Offer and Tendering Shares."

Questions and requests for assistance may be directed to the Information Agent (as defined herein and identified below) or the Dealer Manager (as defined herein and identified below) at their respective addresses and telephone numbers set forth below. Additional copies of this Offer to Purchase, the Letter of Transmittal, the Notice of Guaranteed Delivery and other related materials may also be obtained from the Information Agent. Stockholders may also contact their broker, dealer, commercial bank, trust company or other nominee for copies of these documents.

The Letter of Transmittal, certificates for Shares and any other required documents must reach the Depositary prior to the Expiration Date, unless the guaranteed delivery procedures described in Section 3—"Procedures for Accepting the Offer and Tendering Shares" are followed.

This transaction has not been approved or disapproved by the U.S. Securities and Exchange Commission (the " **SEC**") or any state securities commission, nor has the SEC or any state securities commission passed upon the fairness or merits of this transaction or upon the accuracy or adequacy of the information contained in this Offer to Purchase or the Letter of Transmittal. Any representation to the contrary is unlawful.

THIS OFFER TO PURCHASE AND THE LETTER OF TRANSMITTAL CONTAIN IMPORTANT INFORMATION, AND YOU SHOULD READ BOTH CAREFULLY AND IN THEIR ENTIRETY BEFORE MAKING A DECISION WITH RESPECT TO THE OFFER.

The Information Agent for the Offer is:

501 Madison Avenue, 20th floor
New York, New York 10022

Stockholders may call toll free: (888) 750-5834
Banks and Brokers may call collect: (212) 750-5833

The Dealer Manager for the Offer is:

LAZARD

Lazard Frères & Co. LLC
30 Rockefeller Plaza
New York, New York 10020
Call toll free: (877) 364-0850

TABLE OF CONTENTS

SUMMARY TERM SHEET

MA Acquisition Inc., a wholly owned subsidiary of Minerals Technologies Inc., is offering to purchase all outstanding Shares at a price of $45.75 per Share, net to the seller in cash, without interest and less any applicable withholding tax, upon the terms and subject to the conditions set forth in the Merger Agreement, this Offer to Purchase and the accompanying Letter of Transmittal. The following are some questions you, as a stockholder of AMCOL, may have about the Offer and answers to those questions. This summary term sheet highlights selected information from this Offer to Purchase, and may not contain all of the information that is important to you and is qualified in its entirety by the more detailed descriptions and explanations contained in this Offer to Purchase and the accompanying Letter of Transmittal. To better understand the Offer and for a complete description of the legal terms of the Offer, you should read this Offer to Purchase and the accompanying Letter of Transmittal carefully and in their entirety. Questions or requests for assistance may be directed to the Information Agent or the Dealer Manager at their respective addresses and telephone numbers set forth on the back cover of this Offer to Purchase. Unless otherwise indicated in this Offer to Purchase or the context otherwise requires, all references in this Offer to Purchase to "Purchaser," "we," "our," or "us" refer to MA Acquisition Inc.

Who is offering to buy my Shares?

We are MA Acquisition Inc., a Delaware corporation recently formed for the purpose of making this Offer. We are a wholly owned subsidiary of Minerals Technologies Inc. or "**MTI**," a Delaware corporation. We were organized in connection with the Offer and have not carried on any activities other than entering into the Merger Agreement and activities in connection with the Offer. Upon the terms and subject to the conditions set forth in this Offer to Purchase, we will purchase all Shares validly tendered and not validly withdrawn pursuant to the Offer. See Section 9—"Certain Information Concerning MTI and the Purchaser."

MTI is a resource- and technology-based company that develops, produces and markets worldwide a broad range of specialty mineral, mineral-based and synthetic mineral products and supporting systems and services. MTI has two reportable segments: Specialty Minerals and Refractories. The Specialty Minerals segment produces and sells the synthetic mineral product precipitated calcium carbonate and processed mineral product quicklime, and mines mineral ores then processes and sells natural mineral products, primarily limestone and talc. This segment's products are used principally in the paper, building materials, paint and coatings, glass, ceramic, polymer, food, automotive and pharmaceutical industries. The Refractories segment produces and markets monolithic and shaped refractory materials and specialty products, services and application and measurement equipment, and calcium metal and metallurgical wire products. The Refractories segment products are primarily used in high-temperature applications in the steel, non-ferrous metal and glass industries.

MTI maintains a research and development focus. MTI's research and development capability for developing and introducing technologically advanced new products has enabled MTI to anticipate and satisfy changing customer requirements, creating market opportunities through new product development and product application innovations. MTI recorded sales of $1.02 billion in 2013. See Section 9—"Certain Information Concerning MTI and the Purchaser."

Pursuant to the Merger Agreement, the Purchaser has agreed to, and MTI has agreed to cause the Purchaser to, upon the terms and subject to the conditions in this Offer to Purchase and the accompanying Letter of Transmittal, accept and pay for Shares validly tendered and not validly withdrawn pursuant to the Offer.

How many shares of AMCOL common stock are you offering to purchase?

We are seeking to purchase all of the issued and outstanding Shares, upon the terms and subject to the conditions set forth in this Offer to Purchase and the Letter of Transmittal. See the "Introduction" to this Offer to Purchase and Section 1—"Terms of the Offer."

How does the Offer relate to the announced transaction between AMCOL and Imerys?

On February 12, 2014, AMCOL and Imerys SA, a corporation organized under the laws of France (" **Imerys**"), announced that they had entered into an agreement and plan of merger pursuant to which Imerys would acquire AMCOL through its wholly owned subsidiary Imerys Minerals Delaware, Inc. Under the terms of the original agreement between AMCOL and Imerys, for each Share, AMCOL stockholders would have received $41.00 in cash. On February 26, 2014, AMCOL and Imerys amended their agreement such that, for each Share, AMCOL stockholders would have received $42.75 in cash, and on March 4, 2014, AMCOL and Imerys further amended their agreement such that, for each Share, AMCOL stockholders would have received $45.25 in cash. On March 10, 2014, AMCOL terminated its agreement with Imerys to enter into the Merger Agreement with MTI, which contemplates the Offer Price of $45.75 per Share in cash. See Section 11—"Background of the Offer; Past Contacts or Negotiations with AMCOL."

How much are you offering to pay for my Shares and what is the form of payment?

We are offering to pay $45.75 per Share, net to you, in cash, without interest thereon and less any applicable withholding taxes, upon the terms and subject to the conditions contained in this Offer to Purchase and the accompanying Letter of Transmittal.

Will I have to pay any fees or commissions if I tender my Shares pursuant to the Offer?

If you are the record owner of your Shares and you directly tender your Shares to us pursuant to the Offer, you will not have to pay brokerage fees or similar expenses. If you own your Shares through a broker, dealer, commercial bank, trust company or other nominee, and your broker, dealer, commercial bank, trust company or other nominee tenders your Shares on your behalf, your broker, dealer, commercial bank, trust company or other nominee may charge you a fee for doing so. You should consult your broker, dealer, commercial bank, trust company or other nominee to determine whether any charges will apply. See the "Introduction" to this Offer to Purchase.

Why are you making the Offer?

We are making the Offer because the Purchaser and MTI want to acquire AMCOL. See Sections 1—"Terms of the Offer" and 13—"Purpose of the Offer; No Stockholder Approval; Plans for AMCOL."

Is there an agreement governing the Offer?

Yes. AMCOL, MTI and the Purchaser have entered into the Merger Agreement. The Merger Agreement provides, among other things, for the terms and conditions of the Offer and, following consummation of the Offer, the Merger. See Section 12—"The Transaction Agreements."

Has the AMCOL Board approved the Offer?

Yes. After careful consideration, the AMCOL Board unanimously (i) adopted and declared the advisability of the Merger Agreement, the Offer, the Merger and the other transactions contemplated by the Merger Agreement, (ii) declared that it is in the best interests of AMCOL and the stockholders of AMCOL (other than MTI and its subsidiaries) that AMCOL enter into the Merger Agreement and consummate the Transactions and that the stockholders of AMCOL tender their Shares pursuant to the Offer, (iii) declared that the terms of the Offer and the Merger are fair to AMCOL and the stockholders of AMCOL (other than MTI and its subsidiaries) and (iv) resolved to recommend that the stockholders of AMCOL accept the Offer and tender their Shares pursuant to the Offer.

Accordingly, the AMCOL Board has unanimously recommended that you accept the Offer and tender your Shares pursuant to the Offer. AMCOL's full statement on the Offer is set forth in its

Schedule 14D-9, which will be filed with the SEC in connection with the Offer and will be mailed to the stockholders of AMCOL with this Offer to Purchase and the Letter of Transmittal. See the "Introduction" to this Offer to Purchase.

What are the most significant conditions to the Offer?

The Offer is conditioned upon, among other things:

- immediately prior to the Expiration Date, there shall have been validly tendered (not including as tendered those Shares that are tendered pursuant to guaranteed delivery procedures and not actually delivered prior to the Expiration Date) and not validly withdrawn that number of Shares that when added to the Shares then owned by Purchaser would represent one Share more than one-half (1/2) of the sum of: (i) all Shares then outstanding, and (ii) all Shares that AMCOL may be required to issue upon the vesting (including vesting solely as a result of the consummation of the Offer), conversion, settlement or exercise of all then outstanding warrants, options, obligations or securities convertible or exchangeable into Shares, or other rights to acquire or be issued Shares (including all then outstanding options, restricted stock and restricted stock awards), regardless of the conversion or exercise price or other terms and conditions thereof. We refer to this condition as the " **Minimum Condition**," which is more fully described in Section 15—"Conditions of the Offer";

- any waiting period (and any extension thereof) applicable to the consummation of the Offer under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, having expired or been terminated on the Expiration Date, and on the Expiration Date any required approval of the Transactions by any federal, state or local, domestic, foreign or multinational government, court, regulatory or administrative agency, commission, authority or other governmental instrumentality (" **Governmental Authority**") shall have been obtained (or all applicable waiting periods (and any extensions thereof) shall have been terminated or shall have expired) pursuant to any foreign antitrust laws in Germany, Poland and Turkey; and

- the absence of any occurrence, event, change, effect or development that has had or would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect (as defined in Section 12—"The Transaction Agreements").

The Offer is subject to certain other conditions as well. A more detailed discussion of the conditions to the Offer can be found in Section 15—"Conditions of the Offer."

We reserve the right to waive some of the conditions to the Offer without AMCOL's consent. We cannot, however, waive or change the Minimum Condition without the consent of AMCOL. See Section 15—"Conditions of the Offer."

Is the Offer subject to any financing condition?

No. There is no financing condition to the Offer.

Is your financial condition relevant to my decision to tender my Shares pursuant to the Offer and do you have financial resources to make payment?

MTI and the Purchaser estimate that the total funds required to purchase all issued and outstanding Shares pursuant to the Offer and to complete the Merger pursuant to the Merger Agreement will be approximately $1,954,000,000, including related transaction fees and expenses and refinancing of indebtedness. MTI and the Purchaser anticipate funding these payments with cash on hand and from committed debt financing. We do not

believe that our financial condition is relevant to your decision whether to tender your Shares and accept the Offer because:

- cash is the only consideration that we are paying to the holders of the Shares in connection with the Offer;
- we are offering to purchase all of the outstanding Shares in the Offer;
- if the Offer is consummated, the Purchaser will acquire all remaining Shares for the same per Share cash price in the Merger (subject to certain appraisal rights under Section 262 of the DGCL);
- there is no financing condition to the completion of the Offer; and
- we and MTI have cash on hand and committed debt financing that will be sufficient to finance the Offer and the Merger.

Receipt of financing is not a condition to the Offer. See Sections 10—"Source and Amount of Funds" and 12—"The Transaction Agreements—The Merger Agreement."

How long do I have to decide whether to tender my Shares pursuant to the Offer?

Unless we extend or terminate the Offer, you will have until 9:00 a.m., New York City time, on April 18, 2014, to tender your Shares pursuant to the Offer. If we extend the Offer, you will have until the expiration of the Offer as so extended to tender your Shares pursuant to the Offer. Furthermore, if you cannot deliver everything required to make a valid tender by that time, you may still be able to participate in the Offer by using the guaranteed delivery procedure that is described later in this Offer to Purchase prior to that time. See Sections 1—"Terms of the Offer" and 3—"Procedures for Accepting the Offer and Tendering Shares."

Can the Offer be extended and under what circumstances?

Yes. We have agreed in the Merger Agreement that so long as neither AMCOL nor MTI terminates the Merger Agreement in accordance with its terms:

We will, if on any then-scheduled Expiration Date the Minimum Condition has not been satisfied or any of the other Offer Conditions (as described in Section 15—"Conditions of the Offer") has not been satisfied, or waived by MTI or us if permitted under the Merger Agreement, extend the Offer for one or more consecutive increments of not more than five business days each (or of not more than ten business days each if the only Offer Condition(s) not yet satisfied is the Offer Condition relating either to the absence of Restraints (as such term is defined in the Merger Agreement) or to the receipt of required regulatory approvals, as described in Section 15—"Conditions of the Offer") (the length of such periods to be determined by MTI) or such other number of business days as we, MTI and AMCOL may agree upon (subject to our right of to waive any Offer Condition (other than the Minimum Condition) in accordance with the Merger Agreement), and the parties' respective rights to terminate the Merger Agreement, until the earlier of (A) the termination of the Merger Agreement in accordance with its terms and (B) September 11, 2014. In addition, we will extend the Offer for the minimum period required (i) by applicable laws, statutes, ordinances, codes, rules, regulations, decrees judgments, injunctions and orders of any Governmental Authority, or (ii) the applicable rules, regulations, interpretations or positions of the SEC or its staff or the New York Stock Exchange (the " **NYSE**"). In addition, if on the then-scheduled Expiration Date, each of the Offer Conditions (as described in Section 15—"Conditions of the Offer") has been satisfied, or waived by MTI or us if permitted under the Merger Agreement, and the Marketing Period (as such term is defined in the Merger Agreement and described below) did not end on or prior to the immediately preceding business day, then we shall have the right in our sole discretion to extend the Offer for one period of not more than ten business days (the length of such period to be determined by MTI), unless we or MTI are not then in compliance in all material respects with certain financing-related obligations under the Merger Agreement. See Section 12—"The Transaction Agreements—The Merger Agreement—Financing."

See Section 1—"Terms of the Offer" for more details on our obligations and ability to extend the Offer.

How will I be notified if you extend the Offer?

If we extend the Offer, we will inform the Depositary of any extension and will issue a press release announcing the extension not later than 9:00 a.m., New York City time, on the next business day after the day on which the Offer was scheduled to expire. See Section 1—"Terms of the Offer."

How do I tender my Shares?

To tender Shares, you must deliver the certificates representing your Shares, together with a completed Letter of Transmittal and any other documents required by the Letter of Transmittal or any other customary documents required by the Depositary, to the Depositary prior to the Expiration Date. The Letter of Transmittal is enclosed with this Offer to Purchase. If your Shares are held in street name (i.e., through a broker, dealer, commercial bank, trust company or other nominee), your Shares can be tendered by your nominee by book-entry transfer through The Depository Trust Company. If you are unable to deliver any required document or instrument to the Depositary by the Expiration Date, you may gain some extra time by having a broker, a bank or other fiduciary that is an eligible guarantor institution guarantee that the missing items will be received by the Depositary by using the enclosed Notice of Guaranteed Delivery. For the tender to be valid, however, the Depositary must receive the missing items together with the Shares within three NYSE trading days after the date of execution of the Notice of Guaranteed Delivery. See Section 3—"Procedures for Accepting the Offer and Tendering Shares."

In all cases, payment for tendered Shares will be made only after timely receipt by the Depositary of certificates for the Shares (or of a confirmation of a book-entry transfer of the Shares as described in Section 3—"Procedures for Accepting the Offer and Tendering Shares") and a properly completed and duly executed Letter of Transmittal and any other required documents for the Shares. See Section 2—"Acceptance for Payment and Payment for Shares."

Until what time may I withdraw previously tendered Shares?

You may withdraw your previously tendered Shares at any time prior to the expiration of the Offer and, unless previously accepted for payment as provided herein, tenders of Shares may also be withdrawn after the date that is 60 days from the date of this Offer to Purchase. See Section 4—"Withdrawal Rights."

How do I withdraw previously tendered Shares?

To withdraw previously tendered Shares, you must deliver a written notice of withdrawal, or a facsimile of one, with the required information to the Depositary while you still have the right to withdraw. If you tendered Shares by giving instructions to a broker, dealer, commercial bank, trust company or other nominee, you must instruct the broker, dealer, commercial bank, trust company or other nominee to arrange for the withdrawal of your Shares. See Section 4—"Withdrawal Rights."

Will the consummation of the Offer be followed by a merger if less than all of the Shares are tendered pursuant to the Offer?

Yes. If we accept for payment at least such number of Shares as satisfies the Minimum Condition, as defined in Section 15—"Conditions of the Offer," and the other conditions to the Merger are satisfied or waived, we, MTI and AMCOL will cause the merger of us into AMCOL to become effective as soon as practicable following the consummation of the Offer in accordance with the terms of the Merger Agreement and without a vote by the stockholders of AMCOL to adopt the Merger Agreement pursuant to Delaware law or any other action by the stockholders of AMCOL pursuant to Delaware law. If the Merger takes place, each Share issued

and outstanding immediately prior to the effective time of the Merger (other than (i) Shares held by AMCOL as treasury stock or owned by MTI or the Purchaser, all of which will be canceled and will cease to exist, and (ii) Shares owned by any stockholder of AMCOL who or which is entitled to demand, and who properly demands, appraisal rights pursuant to Section 262 of the DGCL) will be converted into the right to receive $45.75 per Share, net in cash, without interest and less any applicable withholding taxes (or any higher price per Share that is paid to the stockholders of AMCOL pursuant to the Offer) and AMCOL will become a wholly owned subsidiary of MTI. See the "Introduction" to this Offer to Purchase.

If a majority of Shares are tendered and are accepted for payment, will AMCOL continue as a public company?

No. Following the purchase of Shares tendered, we expect to promptly consummate the Merger in accordance with Section 251(h) of the DGCL, and no stockholder vote to adopt the Merger Agreement or any other action by the stockholders of AMCOL will be required in connection with the Merger. If the Merger occurs, AMCOL will no longer be publicly owned. We do not expect there to be a significant period of time between the consummation of the Offer and the consummation of the Merger. If you decide not to tender your Shares in the Offer and the Merger occurs as described above, you will receive as a result of the Merger the right to receive the same amount of cash per Share as if you had tendered your Shares in the Offer. Following the Offer, it is possible that the Shares might no longer constitute "margin securities" for purposes of the margin regulations of the Board of Governors' of the Federal Reserve System, in which case your Shares may no longer be used as collateral for loans made by brokers. See Section 7—"NYSE Listing; Exchange Act Registration; Margin Regulations."

If you successfully complete your Offer, what will happen to the AMCOL Board?

If we accept for payment at least such number of Shares as satisfies the Minimum Condition, as defined in Section 15—"Conditions of the Offer," and subject to compliance with applicable Laws and the applicable rules of the NYSE, the Purchaser will be entitled to elect or designate such number of directors, rounded up to the next whole number, to the AMCOL Board as is equal the product of (i) the total number of directors on the AMCOL Board (after giving effect to the directors elected or designated by the Purchaser pursuant to this sentence) multiplied by (ii) the percentage that the aggregate number of Shares beneficially owned by MTI, the Purchaser and any of their subsidiaries bears to the total number of Shares then outstanding. See Section 12—"The Transaction Agreements."

If I decide not to tender, how will the Offer affect my Shares?

If you decide not to tender your Shares pursuant to the Offer and the Merger occurs as described above, you will receive as a result of the Merger the right to receive the same amount of cash per Share as if you had tendered your Shares pursuant to the Offer.

Subject to certain conditions, if we purchase Shares in the Offer, we are obligated under the Merger Agreement to cause the proposed Merger to occur.

Because the Merger will be governed by Section 251(h) of the DGCL, assuming the requirements of Section 251(h) of the DGCL are met, no stockholder vote to adopt the Merger Agreement or any other action by the stockholders of AMCOL will be required in connection with the Merger. We do not expect there to be significant time between the consummation of the Offer and the consummation of the Merger. See Section 7—"NYSE Listing; Exchange Act Registration; Margin Regulations."

Will there be a subsequent offering period?

No. Pursuant to Section 251(h) of the DGCL and due to the obligation of MTI, the Purchaser and AMCOL to take all necessary and appropriate action to cause the Merger to become effective as soon as practicable

following the consummation of the Offer, we expect the Merger to occur on the date of, and as promptly as practicable following, the consummation of the Offer without a subsequent offering period. See Section 1—"Terms of the Offer."

What is the market value of my Shares as of a recent date?

On February 11, 2014, the last full trading day prior to the public announcement of the recently terminated merger agreement among AMCOL, Imerys SA and Imerys Minerals Delaware, Inc., the last reported closing price per Share on NYSE during normal trading hours was $36.72 per Share. Therefore, the Offer Price of $45.75 per Share represents a premium of approximately 24.6% over the closing price of the Shares before the announcement of the Imerys merger agreement. On March 7, 2014, the last full trading day prior to the public announcement of the Merger Agreement, the last reported closing price per Share on the NYSE during normal trading hours was $46.66 per Share. On March 20, 2014, the last full trading day before we commenced the Offer, the last reported closing price per Share reported on NYSE was $45.73 per Share. See Section 6—"Price Range of Shares; Dividends."

If I accept the Offer, when and how will I get paid?

If the conditions to the Offer as described in Section 15—"Conditions of the Offer" are satisfied or waived and we consummate the Offer and accept your Shares for payment, we will pay you an amount equal to the number of Shares you tendered multiplied by $45.75 in cash, without interest and less any applicable withholding taxes promptly following the Expiration Date. See Sections 1—"Terms of the Offer" and 2—"Acceptance for Payment and Payment for Shares."

How will my outstanding Options, Shares of Restricted Stock and RSUs be treated in the Offer and the Merger?

The Offer is being made for all outstanding Shares, but not for any outstanding equity or equity-based awards granted under the 2010 Long-Term Incentive Plan, the 2006 Long-Term Incentive Plan and the 1998 Long-Term Incentive Plan or any other plan, program or arrangement providing for the grant of equity-based awards (collectively, the "**AMCOL Stock Plans**"). No outstanding equity or equity-based awards granted under the AMCOL Stock Plans may be tendered in the Offer. In order to tender the Shares underlying an option or stock appreciation right granted under the AMCOL Stock Plans (each, an "**Option**") for the Offer Price, Options must be exercised (to the extent they are exercisable) in accordance with their terms and in sufficient time to tender the Shares received pursuant to the Offer.

In addition, subject to any required tax withholdings:

- At the Effective Time, each outstanding, vested or unvested, Option will be cancelled in exchange for a cash payment equal to the excess, if any, of the Offer Price *over* the exercise price per Share subject to such Option *multiplied by* the number of Shares subject to such Options (and if the exercise price per share of any such Option is equal to or greater than the Offer Price, such Option will be canceled without any cash payment being made in respect thereof);
- At the Effective Time, each outstanding Share issued pursuant to any AMCOL Stock Plan that is subject to specified vesting criteria (each, a "**Share of Restricted Stock**") will fully vest, and each holder thereof will receive a cash payment equal to the Offer Price;
- Immediately prior to the Effective Time, each outstanding restricted stock unit with respect to Shares (each, an " **RSU**") will fully vest, and each holder thereof will receive a cash payment equal to the Offer Price;
- At the Effective Time, all outstanding dividends associated with each Share of Restricted Stock and each RSU shall be paid out in a cash lump sum; and

- At the Effective Time, each outstanding phantom Share credited to AMCOL International Corporation Stock Unit Fund pursuant to AMCOL Nonqualified Deferred Compensation Plan (each, a **"Phantom Share**") will be canceled and an amount equal to the Offer Price shall be allocated among the other measurement funds under the AMCOL Nonqualified Deferred Compensation Plan.

As of the Effective Time, the Options, Shares of Restricted Stock, RSUs, Phantom Shares and the AMCOL Stock Plans will be cancelled and of no further force or effect.

What are the United States federal income tax consequences of having my Shares accepted for payment in the Offer or receiving cash in the Merger?

The exchange of Shares for cash pursuant to the Offer or the Merger will be a taxable transaction for United States federal income tax purposes. In general, a stockholder that is a "U.S. holder" (as defined in Section 5—"Certain United States Federal Income Tax Consequences") who sells Shares pursuant to the Offer or receives cash in exchange for Shares pursuant to the Merger will recognize gain or loss for United States federal income tax purposes in an amount equal to the difference, if any, between the amount of cash received and the stockholder's adjusted tax basis in the Shares sold pursuant to the Offer or exchanged for cash pursuant to the Merger. Gain or loss will be determined separately for each block of Shares (that is, Shares acquired at the same cost in a single transaction) tendered pursuant to the Offer or exchanged for cash pursuant to the Merger. Such gain or loss will generally be long-term capital gain or loss provided that the stockholder's holding period for such Shares is more than one year at the time of consummation of the Offer or the Merger, as the case may be. See Section 5—"Certain United States Federal Income Tax Consequences."

Stockholders are urged to consult their tax advisors to determine the particular tax consequences to them (including the application and effect of any United States federal estate or gift tax rules, or any state, local or non-United States income and other tax laws) of the Offer and the Merger.

Will I have the right to have my shares appraised?

No appraisal rights are available in connection with the Offer, and AMCOL stockholders who tender shares in the Offer will not have appraisal rights in connection with the Merger. If the Merger is consummated, however, AMCOL stockholders whose Shares have not been purchased by Purchaser pursuant to the Offer will have certain rights under Section 262 of the DGCL, to demand appraisal of, and to receive payment in cash of the fair value of, their Shares. AMCOL stockholders that perfect these rights by complying with the procedures set forth in Section 262 of the DGCL will have the fair value of their Shares (exclusive of any element of value arising from the accomplishment or expectation of the Merger) determined by the Delaware Court of Chancery and will be entitled to receive a cash payment equal to such fair value from AMCOL. Any such judicial determination of the fair value of Shares could be based upon considerations other than, or in addition to, the price paid in the Offer and the market value of the Shares, including asset values and the investment value of the Shares. The value so determined could be more or less than the price paid by Purchaser pursuant to the Offer and the Merger. You should be aware that an investment banking opinion as to the fairness, from a financial point of view, of the consideration payable in a sale transaction, such as the Offer or the Merger, is not an opinion as to fair value under Section 262 of the DGCL. If any stockholder of AMCOL who demands appraisal under Section 262 of the DGCL fails to perfect, or effectively withdraws or loses his or her right to appraisal, as provided in the DGCL, each of the Shares of such holder will be converted into the right to receive an amount equal to the Offer Price.

The foregoing summary of the rights of AMCOL stockholders under the DGCL is qualified in its entirety by the full text of Section 262 of the DGCL, which is filed as Annex C to AMCOL's Solicitation/Recommendation Statement on Schedule 14D-9 that is being mailed to you with this Offer to Purchase, and which is incorporated herein by reference. A more detailed discussion of appraisal rights can be found in Section 16—"Certain Legal Matters; Regulatory Approvals."

Who should I call if I have questions about the Offer?

You may call Innisfree M&A Incorporated at (888) 750-5834 (toll free). Innisfree M&A Incorporated is acting as the Information Agent for the Offer and Lazard Frères & Co. LLC is acting as the Dealer Manager for the Offer. See the back cover of this Offer to Purchase.

To the Holders of Shares of
Common Stock of AMCOL:

INTRODUCTION

MA Acquisition Inc., a Delaware corporation (the " **Purchaser**") and a wholly owned subsidiary of Minerals Technologies Inc., a Delaware corporation ("**MTI**"), hereby offers to purchase (the "**Offer**") all outstanding shares of common stock, par value $0.01 per share (each, a " **Share**"), of AMCOL International Corporation, a Delaware corporation (" **AMCOL**"), at a price of $45.75 per Share net to the seller in cash, without interest (the " **Offer Price**") and less any applicable withholding taxes, upon the terms and subject to the conditions set forth in this Offer to Purchase (as it may be amended or supplemented, this "**Offer to Purchase**") and in the related Letter of Transmittal (as it may be amended or supplemented, the " **Letter of Transmittal**").

The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of March 10, 2014 (as it may be amended or supplemented, the "**Merger Agreement**"), by and among AMCOL, MTI and the Purchaser. The Offer is conditioned upon (i) the satisfaction of the Minimum Condition, as defined in Section 15—"Conditions of the Offer," (ii) the expiration or termination of any waiting period (and any extension thereof) applicable to the consummation of the Offer under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the " **HSR Act**") and the grant of any required approval of the Offer, the Merger (as defined below) and the other transactions contemplated by the Merger Agreement (collectively, the " **Transactions**") by any federal, state or local, domestic, foreign or multinational government, court, regulatory or administrative agency, commission, authority or other governmental instrumentality ("**Governmental Authority**") (or all applicable waiting periods (and any extensions thereof) shall have been terminated or shall have expired) pursuant to any foreign antitrust laws in Germany, Poland and Turkey, (iii) the absence of a Company Material Adverse Effect and (iv) certain other conditions described in Section 15—"Conditions of the Offer." The term "Minimum Condition" is defined in Section 15—"Conditions of the Offer" and generally requires that the Shares which have been validly tendered and not validly withdrawn (not including as tendered those Shares that are tendered pursuant to guaranteed delivery procedures and not actually delivered prior to the Expiration Date) prior to the Expiration Date, when added to any Shares already owned by MTI or the Purchaser or any of their respective subsidiaries, represent one Share more than one-half (1/2) of the sum of: (i) all Shares then outstanding, and (ii) all Shares that AMCOL may be required to issue upon the vesting, conversion, settlement or exercise of all then outstanding warrants, options, obligations or securities convertible or exchangeable into Shares, or other rights to acquire or be issued Shares. The term "Company Material Adverse Effect" is defined in Section 12—"The Transaction Agreements." The Offer is also subject to other conditions set forth in this Offer to Purchase. See Section 15—"Conditions of the Offer."

AMCOL has advised MTI that, as of the close of business on March 13, 2014, there were (i) 32,593,030 Shares issued and outstanding, (ii) 22,857 Shares held by AMCOL in its treasury, (iii) an aggregate of 2,138,498 Shares reserved for issuance under the AMCOL Stock Plans (as defined below), of which (A) Options (as defined below) were issued with respect to 1,202,180 Shares (of which, options were issued with respect to 936,333 Shares and stock appreciation rights were issued with respect to 265,847 Shares), (B) no Shares were subject to restricted stock awards, (C) 129,300 Shares were subject to restricted stock unit awards and (D) 95,430 phantom shares were credited under a deferred compensation plan.

The Merger Agreement is more fully described in Section 12—"The Transaction Agreements."

Tendering stockholders who are record owners of their Shares and tender directly to American Stock Transfer & Trust Company, LLC, the depositary for the Offer (the "**Depositary**"), will not be obligated to pay brokerage fees or commissions or, except as otherwise provided in Instruction 6 of the Letter of Transmittal, stock transfer taxes with respect to the purchase of Shares by the Purchaser pursuant to the Offer. Stockholders who hold their Shares through a broker, dealer, commercial bank, trust company or other nominee should consult such institution as to whether it charges any service fees or commissions.

After careful consideration, the board of directors of AMCOL (the "AMCOL Board") unanimously (i) adopted and declared the advisability of the Merger Agreement, the Offer, the Merger and the other transactions contemplated by the Merger Agreement, (ii) declared that it is in the best interests of AMCOL and the stockholders of AMCOL (other than MTI and its subsidiaries) that AMCOL enter into the Merger Agreement and consummate the Merger and the other transactions contemplated by the Merger Agreement and that the stockholders of AMCOL accept the Offer and tender their Shares pursuant to the Offer, (iii) declared that the terms of the Offer and the Merger are fair to AMCOL and the stockholders of AMCOL (other than MTI and its subsidiaries) and (iv) resolved to recommend that the stockholders of AMCOL accept the Offer and tender their Shares to the Purchaser pursuant to the Offer.

A complete description of the reasons for the AMCOL Board's approval of the Offer and the Merger will be set forth in AMCOL's Solicitation/Recommendation Statement on Schedule 14D-9 (the " **Schedule 14D-9**") that is being mailed to you with this Offer to Purchase.

The Merger Agreement provides that, subject to the conditions described in Section 12—"The Transaction Agreements," the Purchaser will be merged with and into AMCOL with AMCOL continuing as the surviving corporation (the "**Surviving Corporation**"), wholly owned by MTI (the "**Merger**"). Pursuant to the Merger Agreement, at the effective time of the Merger (the "**Effective Time**"), each Share outstanding immediately prior to the Effective Time will be converted into the right to receive $45.75 per Share (or any greater per Share price paid in the Offer), net in cash, without interest and less any applicable withholding tax, other than (i) Shares held by AMCOL as treasury stock or owned by MTI or the Purchaser, all of which will be canceled and will cease to exist and (ii) Shares owned by any stockholder of AMCOL who or which is entitled to demand, and who properly demands, appraisal rights pursuant to Section 262 of the General Corporation Law of the State of Delaware (the " **DGCL**").

Section 251(h) of the DGCL provides that, subject to certain statutory requirements, if following consummation of a successful tender offer for a public corporation, the acquiror holds at least the amount of shares of each class of stock of the target corporation that would otherwise be required to approve a merger involving the target corporation, and the other stockholders receive the same consideration for their stock in the merger as was payable in the tender offer, the acquiror can effect a merger without any action of the other stockholders of the target corporation. Therefore, AMCOL, MTI and the Purchaser have agreed that, subject to the conditions specified in the Merger Agreement, the Merger will become effective as soon as practicable after the consummation of the Offer, without a meeting of the stockholders of AMCOL to adopt the Merger Agreement, in accordance with Section 251(h) of the DGCL. See Section 13—"Purpose of the Offer; No Stockholder Approval; Plans for AMCOL."

The Offer is conditioned upon the fulfillment of the conditions described in Section 15—"Conditions of the Offer."

The Offer and withdrawal rights will expire at 9:00 a. m., New York City time, on April 18, 2014, unless the Offer is extended (such date and time, as it may be so extended, the "**Expiration Date**") unless earlier terminated by the Purchaser). See Section 12—"The Transaction Agreements—The Merger Agreement."

THE OFFER TO PURCHASE, THE LETTER OF TRANSMITTAL AND AMCOL'S SOLICITATION/RECOMMENDATION STATEMENT ON SCHEDULE 14D-9 (WHICH CONTAINS THE RECOMMENDATION OF THE AMCOL BOARD AND THE REASONS FOR THEIR RECOMMENDATION) CONTAIN IMPORTANT INFORMATION. STOCKHOLDERS OF AMCOL SHOULD CAREFULLY READ THESE DOCUMENTS IN THEIR ENTIRETY BEFORE MAKING A DECISION WITH RESPECT TO THE OFFER.

THE TENDER OFFER

1. Terms of the Offer.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of such extension or amendment), the Purchaser will accept for payment and pay for all Shares validly tendered prior to the Expiration Date and not validly withdrawn as permitted under Section 4—"Withdrawal Rights."

The Offer is conditioned upon (i) the satisfaction of the Minimum Condition, (ii) the satisfaction of the Regulatory Condition, (iii) the absence of a Company Material Adverse Effect on AMCOL and (iv) the other conditions described in Section 15—"Conditions of the Offer." The term "Minimum Condition" is defined in Section 15—"Conditions of the Offer" and generally requires that the Shares which have been validly tendered and not validly withdrawn (not including as tendered those Shares that are tendered pursuant to guaranteed delivery procedures and not actually delivered prior to the Expiration Date) prior to the Expiration Date, when added to any Shares already owned by MTI or the Purchaser or any of their respective subsidiaries, represent one Share more than one-half (1/2) of the sum of: (i) all Shares then outstanding, and (ii) all Shares that AMCOL may be required to issue upon the vesting, conversion, settlement or exercise of all then outstanding warrants, options, obligations or securities convertible or exchangeable into Shares, or other rights to acquire or be issued Shares. The term "Company Material Adverse Effect" is defined in Section 12—"The Transaction Agreements." The Offer is also subject to other conditions set forth in this Offer to Purchase. See Section 15—"Conditions of the Offer." We may terminate the Offer without purchasing any Shares if certain events described in Section 12—"The Transaction Agreements" occur.

Subject to the applicable rules and regulations of the SEC and the provisions of the Merger Agreement, the Purchaser expressly reserves the right, in its sole discretion, to waive any condition of the Offer in whole or in part, or to modify the terms or conditions of the Offer, except that, without the written consent of AMCOL, the Purchaser may not (A) decrease the Offer Price, except in the case of certain agreed upon equitable adjustments, (B) change the form of consideration payable in the Offer, (C) decrease the maximum number of Shares sought to be purchased in the Offer, (D) amend or modify any of the Offer condition in a manner that adversely affects holders of shares generally, (E) change the Minimum Condition, (F) impose conditions to the Offer in addition to the Offer conditions (G) extend or otherwise change the Expiration Date in a manner other than as required or permitted by the Merger Agreement, or (H) provide for a "subsequent offering period" (or any extension thereof) in accordance with Rule 14d-11 under the Exchange Act. The rights reserved by the Purchaser by this paragraph are in addition to the Purchaser's rights pursuant to Section 15—"Conditions of the Offer."

We may, in our sole and absolute discretion, increase the amount of cash constituting the Offer Price without the consent of AMCOL. If, on or before the Expiration Date, we increase the consideration being paid for Shares accepted for payment in the Offer, this increased consideration will be paid to all stockholders whose Shares are purchased in the Offer, whether or not their Shares were tendered before the announcement of the increase in consideration.

The Merger Agreement provides that if at the Expiration Date the Minimum Condition has not been satisfied or any of the other Offer Conditions (as described in Section 15—"Conditions of the Offer") has not been satisfied, or waived by MTI or us if permitted thereunder, we will extend the Offer for one or more consecutive increments of not more than five business days each (or of not more than ten business days each if the only Offer Condition(s) not yet satisfied is the Offer Condition relating either to the absence of Restraints or to the receipt of required regulatory approvals, as described in Section 15—"Conditions of the Offer") (the length of such periods to be determined by MTI) or such other number of business days as we, MTI and AMCOL may agree upon (subject to our right to waive any Offer Condition (other than the Minimum Condition) in accordance with the Merger Agreement, and the parties' respective rights to terminate the Merger Agreement) until the earlier of (A) the termination of the Merger Agreement in accordance with its terms and

(B) September 11, 2014. In addition, the Purchaser will extend the Offer for any period required by any rule, regulation, interpretation or position of the SEC, the staff thereof or the New York Stock Exchange (the "**NYSE**") applicable to the Offer or as may be required by any other United States federal, state or local or any Governmental Authority). In addition, if on the then-scheduled Expiration Date, each of the Offer Conditions (as described in Section 15—"Conditions of the Offer") has been satisfied, or waived by MTI or us if permitted under the Merger Agreement, and the Marketing Period (as such term is defined in the Merger Agreement and described below) did not end on or prior to the immediately preceding business day, then we shall have the right in our sole discretion to extend the Offer for one period of not more than ten business days (the length of such period to be determined by MTI), unless we or MTI are not then in compliance in all material respects with certain financing-related obligations under the Merger Agreement. See Section 12—"The Transaction Agreements —The Merger Agreement—Financing."

There can be no assurance that the Purchaser will be required under the Merger Agreement to extend, or choose to extend (if not so required) the Offer. During any extension of the offering period pursuant to the paragraphs above, all Shares previously tendered and not validly withdrawn will remain subject to the Offer and subject to withdrawal rights. See Section 4—"Withdrawal Rights."

If, upon the terms and subject to the conditions to the Merger Agreement, the Purchaser makes a material change in the terms of the Offer or the information concerning the Offer, or if the Purchaser waives a material condition of the Offer, the Purchaser will disseminate additional tender offer materials and will extend the Offer, in each case, if and to the extent required by Rules 14d-4(d), 14d-6(c) and l4e-1 under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**") or otherwise. The minimum period during which a tender offer must remain open following material changes in the terms of such tender offer or the information concerning such tender offer, other than a change in the consideration offered or a change in the percentage of securities sought, will depend upon the facts and circumstances, including the relative materiality of the terms or information changes. With respect to a change in the consideration offered or a change in the percentage of securities sought, a tender offer generally must remain open for a minimum of ten business days following such change to allow for adequate disclosure to stockholders.

The Purchaser expressly reserves the right, in its sole discretion, upon the terms and subject to the conditions to the Merger Agreement and the applicable rules and regulations of the SEC, to not accept for payment or pay for any Shares and to delay the acceptance for payment of or payment for Shares if, at the Expiration Date, any of the conditions to the Offer set forth in Section 15—"Conditions of the Offer" have not been satisfied or waived or upon the occurrence of any of the events set forth in Section 15—"Conditions of the Offer." The Purchaser's reservation of the right to delay the acceptance of, or payment for, Shares is subject to the provisions of Rule 14e-1(c) under the Exchange Act, which requires that the Purchaser pay the consideration offered or return Shares deposited by or on behalf of tendering stockholders promptly after the termination of the Offer. Under certain circumstances, MTI and the Purchaser may terminate the Merger Agreement and the Offer. See Section 12—"The Transaction Agreements—The Merger Agreement—Termination."

Any extension, waiver or amendment of the Offer, or delay in acceptance for payment or payment, or termination of the Offer will be followed, as promptly as practicable, by public announcement thereof, such announcement in the case of an extension to be issued not later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date in accordance with the public announcement requirements of Rules 14d-4(d), 14d-6(c) and l4e-1(d) under the Exchange Act. Without limiting the Purchaser's obligation under such rules or the manner in which the Purchaser may choose to make any public announcement, the Purchaser currently intends to make announcements by issuing a press release and making any appropriate filing with the SEC.

Following the purchase of Shares tendered, we expect to consummate the Merger in accordance with Section 251(h) of the DGCL, and no stockholder vote to adopt the Merger Agreement or any other action by the stockholders of AMCOL will be required in connection with the Merger. We do not expect there to be a significant period of time between the consummation of the Offer and the consummation of the Merger.

AMCOL has provided the Purchaser with its list of stockholders and security position listings for the purpose of disseminating the Offer to holders of Shares. This Offer to Purchase and the related Letter of Transmittal will be mailed to record holders of Shares whose names appear on AMCOL's stockholder list and will be furnished to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing, for subsequent transmittal to beneficial owners of Shares.

2. Acceptance for Payment and Payment for Shares.

Upon the terms and subject to the conditions to the Offer (including, if the Offer is extended or amended, the terms and conditions of any such extension or amendment), the Purchaser will (i) promptly following the Expiration Date, accept for payment all Shares validly tendered and not validly withdrawn, prior to the Expiration Date and (ii) promptly thereafter pay for all such Shares as soon as practicable following the Expiration Date. Acceptance for payment of Shares pursuant to and subject to the conditions of the Offer is referred to as the " **Offer Closing**" and the date on which the Offer Closing occurs is the " **Offer Closing Date**."

In all cases, payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of (i) certificates representing such Shares or confirmation of the book-entry transfer of such Shares into the Depositary's account at The Depository Trust Company ("**DTC**" or the "**Book-Entry Transfer Facility**") pursuant to the procedures set forth in Section 3—"Procedures for Accepting the Offer and Tendering Shares," (ii) a Letter of Transmittal (or facsimile thereof), properly completed and duly executed, with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message (as defined in Section 3 below) in lieu of the Letter of Transmittal) and (iii) any other documents required by the Letter of Transmittal or any other customary documents required by the Depositary. See Section 3—"Procedures for Accepting the Offer and Tendering Shares."

For purposes of the Offer, the Purchaser will be deemed to have accepted for payment and thereby purchased Shares validly tendered and not validly withdrawn, prior to the Expiration Date if and when the Purchaser gives oral or written notice to the Depositary of its acceptance for payment of such Shares pursuant to the Offer and the conditions of the Offer have been satisfied or waived, to the extent permissible under the Merger Agreement. Upon the terms and subject to the conditions of the Offer, payment for Shares accepted for payment pursuant to the Offer will be made by deposit of the purchase price therefor with the Depositary, which will act as agent for the tendering stockholders for purposes of receiving payments from the Purchaser and transmitting such payments to the tendering stockholders. Under no circumstances will interest be paid on the Offer Price for Shares, regardless of any extension of the Offer or any delay in payment for Shares.

If any tendered Shares are not accepted for payment pursuant to the terms and conditions of the Offer for any reason, or if certificates are submitted for more Shares than are tendered, certificates for these unpurchased Shares will be returned (or new certificates for the Shares not tendered will be sent), without expense to the tendering stockholder (or, in the case of Shares tendered by book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility pursuant to the procedures set forth in Section 3—"Procedures for Accepting the Offer and Tendering Shares," these Shares will be credited to an account maintained with the Book-Entry Transfer Facility) promptly following expiration or termination of the Offer.

3. Procedures for Accepting the Offer and Tendering Shares.

Valid Tender of Shares. Except as set forth below, to validly tender Shares pursuant to the Offer, (i) a properly completed and duly executed Letter of Transmittal (or a manually executed photocopies thereof) in accordance with the instructions of the Letter of Transmittal, with any required signature guarantees, or an Agent's Message (as defined herein) in connection with a book-entry delivery of Shares, and any other documents required by the Letter of Transmittal or any other customary documents required by the Depositary, must be received by the Depositary at its address as set forth on the back cover of this Offer to Purchase prior to

the Expiration Date and either (A) certificates representing Shares tendered must be delivered to the Depositary or (B) these Shares must be properly delivered pursuant to the procedures for book-entry transfer described below and a confirmation of such delivery received by the Depositary (which confirmation must include an Agent's Message if the tendering stockholder has not delivered a Letter of Transmittal), in each case, prior to the Expiration Date or (ii) the tendering stockholder must comply with the guaranteed delivery procedures set forth below. The term " **Agent's Message**" means a message, transmitted by the Book-Entry Transfer Facility to, and received by, the Depositary and forming a part of a Book-Entry Confirmation (as defined herein), which states that the Book-Entry Transfer Facility has received an express acknowledgment from the participant in the Book-Entry Transfer Facility tendering the Shares that are the subject of such Book-Entry Confirmation that such participant has received and agrees to be bound by the terms of the Letter of Transmittal and that the Purchaser may enforce such agreement against the participant.

Book-Entry Transfer. The Depositary will establish an account with respect to the Shares at the Book-Entry Transfer Facility for purposes of the Offer within two business days after the date of this Offer to Purchase. Any financial institution that is a participant in the Book-Entry Transfer Facility's systems may make a book-entry transfer of Shares by causing the Book-Entry Transfer Facility to transfer the Shares into the Depositary's account in accordance with the Book-Entry Transfer Facility's procedures for the transfer. However, although delivery of Shares may be effected through book-entry transfer, either the Letter of Transmittal (or facsimile thereof), properly completed and duly executed, together with any required signature guarantees, or an Agent's Message in lieu of the Letter of Transmittal, and any other required documents, must, in any case, be transmitted to and received by the Depositary at its address as set forth on the back cover of this Offer to Purchase by the Expiration Date, or the tendering stockholder must comply with the guaranteed delivery procedures described below. The confirmation of a book-entry transfer of Shares into the Depositary's account at the Book-Entry Transfer Facility as described above is referred to herein as a "**Book-Entry Confirmation**."

Delivery of documents to DTC in accordance with DTC's procedures does not constitute delivery to the Depositary.

Signature Guarantees and Stock Powers. Except as otherwise provided below, all signatures on a Letter of Transmittal must be guaranteed by a financial institution (including most commercial banks, savings and loan associations and brokerage houses) that is a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association, Inc., including any of the Security Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program and the Stock Exchanges Medallion Program or an "eligible guarantor institution," as such term is defined in Rule 17Ad-15 of the Exchange Act (each, an "**Eligible Institution**"). Signatures on a Letter of Transmittal need not be guaranteed (i) if the Letter of Transmittal is signed by the registered owner(s) (which term, for purposes of this Section 3—"Procedures for Accepting the Offer and Tendering Shares," includes any participant in any of the Book-Entry Transfer Facility's systems whose name appears on a security position listing as the owner of the Shares) of Shares tendered therewith and such registered owner has not completed the box entitled "Special Payment Instructions" or the box entitled "Special Delivery Instructions" on the Letter of Transmittal or (ii) if such Shares are tendered for the account of an Eligible Institution. See Instructions 1 and 5 of the Letter of Transmittal. If the certificates for Shares are registered in the name of a person other than the signer of the Letter of Transmittal, or if payment is to be made or certificates for Shares not tendered or not accepted for payment are to be returned to a person other than the registered owner of the certificates surrendered, then the tendered certificates must be endorsed or accompanied by appropriate stock powers, in either case, signed exactly as the name or names of the registered owner(s) or holder(s) appear on the certificates, with the signatures on the certificates or stock powers guaranteed as described above. See Instructions 1 and 5 of the Letter of Transmittal.

If certificates representing Shares are forwarded separately to the Depositary, a properly completed and duly executed Letter of Transmittal (or facsimile) must accompany each delivery of certificates.

Guaranteed Delivery. A stockholder who desires to tender Shares pursuant to the Offer and whose certificates for Shares are not immediately available and cannot be delivered to the Depositary prior to the

Expiration Date, or who cannot complete the procedure for book-entry transfer prior to the Expiration Date, or who cannot deliver all required documents to the Depositary prior to the Expiration Date, may tender such Shares by satisfying all of the requirements set forth below:

- such tender is made by or through an Eligible Institution;
- a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form provided by the Purchaser, is received by the Depositary (as provided below) prior to the Expiration Date; and
- the certificates for all tendered Shares, in proper form for transfer (or a Book-Entry Confirmation with respect to all such Shares), together with a properly completed and duly executed Letter of Transmittal (or facsimile thereof), with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message in lieu of the Letter of Transmittal), and any other required documents, are received by the Depositary within three trading days after the date of execution of such Notice of Guaranteed Delivery. A "trading day" is any day on which the NYSE is open for business.

The Notice of Guaranteed Delivery may be delivered by hand to the Depositary or transmitted by telegram, facsimile transmission or mail to the Depositary and must include a guarantee by an Eligible Institution in the form set forth in such Notice of Guaranteed Delivery.

Shares tendered by a Notice of Guaranteed Delivery will not be deemed validly tendered for purposes of satisfying the Minimum Condition unless and until the Shares to which such Notice of Guaranteed Delivery relates are delivered to the Depositary.

THE METHOD OF DELIVERY OF SHARES, THE LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH THE BOOK-ENTRY TRANSFER FACILITY, IS AT THE ELECTION AND RISK OF THE TENDERING STOCKHOLDER. DELIVERY OF ALL SUCH DOCUMENTS WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE DEPOSITARY (INCLUDING, IN THE CASE OF A BOOK-ENTRY TRANSFER, BY BOOK-ENTRY CONFIRMATION). IF THIS DELIVERY IS BY MAIL, IT IS RECOMMENDED THAT ALL SUCH DOCUMENTS BE SENT BY PROPERLY INSURED REGISTERED MAIL WITH RETURN RECEIPT REQUESTED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

Other Requirements. Notwithstanding any provision of the Merger Agreement, the Purchaser will pay for Shares validly tendered and not validly withdrawn pursuant to the Offer prior to the Expiration Date only after timely receipt by the Depositary of (i) certificates for (or a timely Book-Entry Confirmation with respect to) these Shares, (ii) a Letter of Transmittal (or facsimile thereof), properly completed and duly executed, with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message in lieu of the Letter of Transmittal) and (iii) any other documents required by the Letter of Transmittal or any other customary documents required by the Depositary. Accordingly, tendering stockholders may be paid at different times depending upon when certificates for Shares or Book-Entry Confirmations with respect to Shares are actually received by the Depositary. Under no circumstances will the Purchaser pay interest on the purchase price of Shares, regardless of any extension of the Offer or any delay in making such payment. If your Shares are held in street name (i.e., through a broker, dealer, commercial bank, trust company or other nominee), your Shares can be tendered by your nominee by book-entry transfer through the Depositary. If you are unable to deliver any required document or instrument to the Depositary by the Expiration Date, you may gain some extra time by having a broker, a bank or other fiduciary that is an eligible guarantor institution guarantee that the missing items will be received by the Depositary by using the enclosed Notice of Guaranteed Delivery. For the tender to be valid, however, the Depositary must receive the missing items together with the Shares within three NYSE trading days after the date of execution of the Notice of Guaranteed Delivery.

Binding Agreement. Our acceptance for payment of Shares tendered pursuant to one of the procedures described above will constitute a binding agreement between the tendering stockholder and the Purchaser upon the terms and subject to the conditions of the Offer.

Appointment as Proxy. By executing and delivering a Letter of Transmittal as set forth above (or, in the case of a book-entry transfer, by delivery of an Agent's Message in lieu of a Letter of Transmittal), the tendering stockholder irrevocably appoints the Purchaser's designees as such stockholder's proxies, each with full power of substitution, to the full extent of such stockholder's rights with respect to the Shares tendered by such stockholder and accepted for payment by the Purchaser and with respect to any and all other Shares or other securities issued or issuable in respect of such Shares on or after the date of the Merger Agreement. All such proxies and powers of attorney will be considered coupled with an interest in the tendered Shares. Such appointment is effective when, and only to the extent that, the Purchaser accepts for payment Shares tendered by such stockholder as provided herein. Upon the effectiveness of such appointment, all prior powers of attorney, proxies and consents given by such stockholder will be revoked, and no subsequent powers of attorney, proxies and consents may be given (and, if given, will not be deemed effective). Our designees will, with respect to the Shares or other securities and rights for which the appointment is effective, be empowered to exercise all voting and other rights of such stockholder as they, in their sole discretion, may deem proper at any annual, special, adjourned or postponed meeting of the stockholders of AMCOL, by written consent in lieu of any such meeting or otherwise. The Purchaser reserves the right to require that, in order for Shares to be deemed validly tendered, immediately upon payment for such Shares, the Purchaser must be able to exercise full voting, consent and other rights to the extent permitted under applicable law with respect to such Shares and other securities, including voting at any meeting of stockholders or executing a written consent concerning any matter.

Determination of Validity. All questions as to the validity, form, eligibility (including time of receipt) and acceptance of any tender of Shares will be determined by the Purchaser in its sole and absolute discretion, which determination will be final and binding. The Purchaser reserves the absolute right to reject any and all tenders determined by the Purchaser not to be in proper form or the acceptance for payment of or payment for which may, in the Purchaser's opinion, be unlawful. The Purchaser also reserves the absolute right to waive any defect or irregularity in the tender of any Shares of any particular stockholder whether or not similar defects or irregularities are waived in the case of any other stockholder. No tender of Shares will be deemed to have been validly made until all defects and irregularities relating thereto have been cured or waived. None of MTI, the Purchaser or any of their respective affiliates or assigns, the Depositary, Innisfree M&A Incorporated (the "**Information Agent**"), Lazard Frères & Co. LLC (the "**Dealer Manager**") or any other person will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification. Subject to the Purchaser's obligations under the Merger Agreement, the Purchaser's interpretation of the terms and conditions of the Offer (including the Letter of Transmittal and the Instructions thereto and any other documents related to the Offer) will be final and binding.

Backup Withholding. In order to avoid United States federal backup withholding at a rate of 28% on payments of cash pursuant to the Offer, a stockholder that is a "U.S. person" (as defined in the instructions to the Internal Revenue Service (" **IRS**") Form W-9 provided with the Letter of Transmittal) who surrenders Shares in the Offer must, unless an exemption applies, provide the Depositary with such stockholder's correct taxpayer identification number ("**TIN**") on an IRS Form W-9, certify under penalties of perjury that such TIN is correct and provide certain other certifications. If a stockholder does not provide such stockholder's correct TIN or fails to provide the required certifications, the IRS may impose a penalty on such stockholder, and payment of cash to such stockholder pursuant to the Offer may be subject to backup withholding at a rate of 28%. All stockholders that are U.S. persons surrendering Shares pursuant to the Offer should complete and sign the IRS Form W-9 included as part of the Letter of Transmittal to provide the information and certifications necessary to avoid backup withholding (unless an applicable exemption exists and is proved in a manner satisfactory to the Purchaser and the Depositary). Certain stockholders (including, among others, all corporations and certain foreign individuals and entities) are not subject to backup withholding. Foreign stockholders should complete and sign an appropriate IRS Form W-8 (instead of an

IRS Form W-9) in order to avoid backup withholding. The various IRS Forms W-8 may be obtained from the Depositary or at www.irs.gov. See Instruction 9 to the Letter of Transmittal.

4. Withdrawal Rights.

Except as otherwise provided in this Section 4—"Withdrawal Rights," tenders of Shares pursuant to the Offer are irrevocable. However, a stockholder may withdraw Shares tendered pursuant to the Offer at any time prior to the Expiration Date as explained below. Further, if the Purchaser has not accepted Shares for payment by May 19, 2014, they may be withdrawn at any time prior to the Purchaser's acceptance for payment after that date.

For a withdrawal of Shares to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Depositary at its address set forth on the back cover of this Offer to Purchase. Any notice of withdrawal must specify the name of the person having tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of the Shares to be withdrawn, if different from that of the person who tendered such Shares. The signature(s) on the notice of withdrawal must be guaranteed by an Eligible Institution, unless such Shares have been tendered for the account of any Eligible Institution. If Shares have been tendered pursuant to the procedures for book-entry transfer as set forth in Section 3—"Procedures for Accepting the Offer and Tendering Shares," any notice of withdrawal must specify the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares. If certificates representing the Shares have been delivered or otherwise identified to the Depositary, the name of the registered owner and the serial numbers shown on such certificates must also be furnished to the Depositary prior to the physical release of such certificates.

All questions as to the form and validity (including time of receipt) of any notice of withdrawal will be determined by the Purchaser, in its sole discretion, which determination will be final and binding. No withdrawal of Shares will be deemed to have been validly made until all defects and irregularities have been cured or waived. None of MTI, the Purchaser or any of their respective affiliates or assigns, the Depositary, the Information Agent, the Dealer Manager or any other person will be under any duty to give notification of any defects or irregularities in any notice of withdrawal or incur any liability for failure to give such notification. Withdrawals of tenders of Shares may not be rescinded, and any Shares validly withdrawn will be deemed not to have been validly tendered for purposes of the Offer. However, validly withdrawn Shares may be retendered by following one of the procedures for tendering Shares described in Section 3—"Procedures for Accepting the Offer and Tendering Shares" at any time prior to the Expiration Date.

If the Purchaser extends the Offer, delays its acceptance for payment of Shares or is unable to accept for payment Shares pursuant to the Offer, for any reason, then, without prejudice to the Purchaser's rights under the Offer, the Depositary may nevertheless, on the Purchaser's behalf, retain tendered Shares, and such Shares may not be withdrawn except to the extent that tendering stockholders exercise withdrawal rights as described in this Section 4—"Withdrawal Rights" prior to the Expiration Date or as otherwise required by Rule 14e-1(c) under the Exchange Act.

5. Certain United States Federal Income Tax Consequences.

The following is a summary of certain United States federal income tax consequences of the Offer and the Merger to stockholders of AMCOL whose Shares are tendered and accepted for payment pursuant to the Offer or whose Shares are not tendered but instead are converted into the right to receive cash in the Merger. The discussion is for general information only and does not purport to consider all aspects of United States federal income taxation that might be relevant to stockholders of AMCOL, nor does it address any aspects of the United States federal estate or gift tax rules or any state, local or non-United States income or other tax laws that may apply to a particular stockholder in connection with the Offer and the Merger. The discussion is based on current provisions of the Internal Revenue Code of 1986, as amended (the "**Code**"), existing, proposed and temporary

regulations thereunder and administrative and judicial interpretations thereof, all of which are subject to change, possibly with a retroactive effect. The discussion applies only to stockholders of AMCOL who hold Shares as capital assets for United States federal income tax purposes. This discussion does not address all of the United States federal income tax consequences that may be relevant to a stockholder in light of such stockholder's particular circumstances or to stockholders subject to special rules, such as stockholders who received their Shares pursuant to the exercise of employee stock options or otherwise as compensation.

As used in this summary, a "**U.S. holder**" is any stockholder who is, for United States federal income tax purposes: (i) an individual who is a citizen or resident of the United States; (ii) a corporation (or other entity taxable as a corporation for United States federal income tax purposes) that is created or organized in or under the laws of the United States or of any political subdivision thereof; (iii) any estate the income of which is subject to United States federal income taxation regardless of its source; or (iv) any trust if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons have the authority to control all substantial decisions of the trust, or if a valid election is in place to treat the trust as a United States person. As used in this summary, the term "**non-U.S. holder**" means any stockholder (other than an entity that is classified as a partnership under the Code) that is not, for United States federal income tax purposes, a U.S. holder.

If a partnership (including any entity or arrangement treated as a partnership for United States federal income tax purposes) holds Shares, the tax treatment of a partner in the partnership generally will depend upon the status of the partner and the activities of the partnership. Partners in a partnership holding Shares should consult their tax advisors regarding the tax consequences of the Offer and the Merger.

Because this discussion is intended to be a general summary only and individual circumstances may differ, each stockholder should consult its tax advisor to determine the applicability of the rules discussed below and the particular tax effects of the Offer and the Merger on a beneficial holder of Shares, including the application and effect of the alternative minimum tax and any state, local and foreign tax laws and of changes in such laws.

U.S. holders. The exchange of Shares for cash pursuant to the Offer or the Merger will be a taxable transaction for United States federal income tax purposes. In general, a U.S. holder who sells Shares pursuant to the Offer or receives cash in exchange for Shares pursuant to the Merger will recognize gain or loss for United States federal income tax purposes in an amount equal to the difference, if any, between the amount of cash received and the stockholder's adjusted tax basis in the Shares sold pursuant to the Offer or exchanged for cash pursuant to the Merger. Gain or loss will be determined separately for each block of Shares (that is, Shares acquired at the same cost in a single transaction) tendered pursuant to the Offer or exchanged for cash pursuant to the Merger. Such gain or loss will be long-term capital gain or loss provided that a stockholder's holding period for such Shares is more than one year at the time of consummation of the Offer or the Merger, as the case may be. Long-term capital gains recognized by individual and certain other non-corporate U.S. holders are generally taxed at preferential U.S. federal income tax rates. In the case of a Share that has been held for one year or less, such capital gains generally will be subject to tax at ordinary income tax rates. The deductibility of capital losses is subject to certain limitations.

Non-U.S. holders. A non-U.S. holder who tenders Shares pursuant to the Offer or receives cash in exchange for Shares pursuant to the Merger will not be taxed on any gain recognized on a disposition of Shares unless:

- the gain is effectively connected with the non-U.S. holder's conduct of a trade or business in the United States and, if required by an applicable income tax treaty, is attributable to a permanent establishment maintained by the non-U.S. holder in the United States. In such cases, the gain will be capital gain subject to United States federal income tax (but not withholding tax) on a net basis at the rates applicable to United States persons (unless an applicable income tax treaty provides otherwise) and, if the non-U.S. holder is a foreign corporation, an additional "branch profits tax" may also apply at a rate of 30% (or such lower rate as may be specified by an applicable income tax treaty);

- the non-U.S. holder is an individual who holds Shares as a capital asset, is present in the United States for 183 days or more in the taxable year of the disposition and certain other requirements are met (in which case, except as otherwise provided by an applicable income tax treaty, the gain, which may be offset by United States source capital losses recognized in the same taxable year, generally will be subject to a flat 30% United States federal income tax); or
- the non-U.S. holder owned (directly, indirectly or constructively) more than 5% of the Shares at any time during the five years preceding the consummation of the Offer or the Merger, as applicable, and AMCOL was a "United States real property holding corporation" for United States federal income tax purposes at any time within the shorter of such five-year period and the non-U.S. holder's holding period with respect to its Shares. AMCOL believes that it is not a United States real property holding corporation and that it has not been a United States real property holding corporation during the five years preceding the commencement of the Offer.

Backup withholding. A stockholder whose Shares are purchased in the Offer or exchanged for cash pursuant to the Merger may be subject to United States federal backup withholding at a rate of 28% unless certain information is provided to the Depositary or an exemption applies. See Section 3—"Procedures for Accepting the Offer and Tendering Shares—Backup Withholding." Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or credit against a stockholder's federal income tax liability provided that the required information is timely furnished to the IRS.

6. Price Range of Shares; Dividends.

According to AMCOL's Annual Report on Form 10-K for the fiscal year ended December 31, 2013, Shares are traded on the NYSE under the symbol "ACO." The following table sets forth, for the periods indicated, the high and low sale prices per Share, as reported by the NYSE, and cash dividends declared per share. Share prices are as reported in AMCOL's Form 10-K for the fiscal year ended December 31, 2013 and thereafter as reported on the NYSE based on published financial sources.

	Stock Price		Cash Dividends
	High	Low	Declared Per Share
Year Ended December 31, 2012			
First Quarter	$30.96	$25.93	$ .18
Second Quarter	34.27	26.63	.18
Third Quarter	36.23	27.70	.20
Fourth Quarter	34.68	28.26	.20
Year Ending December 31, 2013			
First Quarter	$33.89	$28.68	$ .20
Second Quarter	32.92	27.59	.20
Third Quarter	37.05	31.61	.20
Fourth Quarter	34.51	29.48	.20
Year Ending December 31, 2014			
First Quarter (through March 20, 2014)	$47.26	$ 33.40	$ .20

On February 11, 2014, the last full trading day prior to the public announcement of the recently terminated merger agreement among AMCOL, Imerys SA and Imerys Minerals Delaware, Inc., the last reported closing price per Share on the NYSE during normal trading hours was $36.72 per Share. On March 7, 2014, the last full trading day prior to the public announcement of the Merger Agreement, the last reported closing price per Share on the NYSE during normal trading hours was $46.66 per Share. On March 20, 2014, the last full trading day prior to the commencement of the Offer, the last reported closing price per Share on the NYSE during normal trading hours was $45.73 per Share. According to AMCOL's Form 10-K for the fiscal year ended December 31,

2013, AMCOL has declared and paid cash dividends on the Shares for every year since 1938. Under the terms of the Merger Agreement, between the date of the Merger Agreement and the Effective Time, except as otherwise consented to by MTI in writing (which consent will not be unreasonably withheld, delayed or conditioned), AMCOL is not permitted to declare, authorize, set aside for payment or pay any dividends other than quarterly cash dividends not to exceed $.20 per Share and with declaration, record and payment dates at times consistent with historical practice over the prior two fiscal years, and, if a record date has not been set (in reference to a date consistent with such historical practice) prior to the Effective Time, no dividend shall be paid. See Section 14—"Dividends and Distributions."

Before deciding whether to tender their Shares pursuant to the Offer, stockholders are urged to obtain a current market quotation for the Shares.

7. NYSE Listing; Exchange Act Registration; Margin Regulations.

Assuming the requirements of Section 251(h) of the DGCL are satisfied, no stockholder vote to adopt the Merger Agreement or any other action by the stockholders of AMCOL will be required in connection with the Merger. Following the completion of the Offer and subject to the satisfaction or waiver of certain conditions, the Purchaser will be merged with and into AMCOL, and AMCOL will be the Surviving Corporation. The Certificate of Incorporation and the Bylaws of the Purchaser will be the Certificate of Incorporation and the Bylaws of the Surviving Corporation, until thereafter changed or amended. The Purchaser's directors and officers immediately prior to the Effective Time will be the initial directors and officers of the Surviving Corporation until their successors have been elected or appointed.

NYSE Listing. The Shares are currently listed on the NYSE, but following the Effective Time the shares will no longer meet the requirements for continued listing on the NYSE because the only stockholder will be MTI. According to the published NYSE guidelines, the NYSE would consider delisting the Shares if, among other things, (i) the total number of holders of Shares falls below 400, (ii) the total number of holders of Shares falls below 1,200 and the average monthly trading volume for the Shares is less than 100,000 for the most recent 12 months or (iii) the number of publicly held Shares (exclusive of holdings of Shares held by officers or directors of AMCOL and their immediate families and other concentrated holdings of 10% or more) should fall below 600,000. Additionally, following consummation of the Offer MTI may cause AMCOL to take all action necessary to be treated as a "controlled company," as defined by Section 303A.00 of the NYSE Listing Manual (or any successor provision), which means that AMCOL would be exempt from the requirement that the AMCOL Board be composed of a majority of "independent directors" and the related rules covering the independence of directors serving on the nominating and corporate governance committee and the compensation committee of the AMCOL Board. See Section 12—"Transaction Agreement—The Merger Agreement—Appointment of Directors after Acceptance for Payment of Shares Tendered in the Offer."

Exchange Act Registration. The Shares currently are registered under the Exchange Act.

We intend to seek to cause AMCOL to apply for termination of the registration of Shares as soon as possible after consummation of the Offer if the requirements for termination of registration are met. Termination of the registration of Shares under the Exchange Act would reduce the information required to be furnished by AMCOL to its stockholders and to the SEC and would make certain provisions of the Exchange Act (such as the short-swing profit recovery provisions of Section 16(b), the requirement of furnishing a proxy statement or information statement in connection with stockholders' meetings or actions in lieu of a stockholders' meeting pursuant to Section 14(a) and 14(c) of the Exchange Act and the related requirement of furnishing an annual report to stockholders) no longer applicable with respect to Shares. In addition, if Shares are no longer registered under the Exchange Act, the requirements of Rule 13e-3 with respect to "going private" transactions would no longer be applicable to AMCOL. Furthermore, the ability of "affiliates" of AMCOL and persons holding "restricted securities" of AMCOL to dispose of such securities pursuant to Rule 144 under the Securities Act of 1933, as amended, may be impaired or eliminated. If the registration of Shares under the Exchange Act was terminated,

Shares would no longer be eligible for continued inclusion on the Board of Governors' of the Federal Reserve System (the " **Federal Reserve Board's**") list of "margin securities" or eligible for stock exchange listing.

If the registration of Shares is not terminated prior to the Merger, then the registration of Shares under the Exchange Act will be terminated following completion of the Merger.

Margin Regulations. The Shares are currently "margin securities" under the regulations of the Federal Reserve Board, which has the effect, among other things, of allowing brokers to extend credit using such Shares as collateral. Depending upon factors similar to those described above regarding listing and market quotations, following the Offer, Shares may no longer constitute "margin securities" for the purposes of the margin regulations of the Federal Reserve Board, in which event the Shares would be ineligible as collateral for margin loans made by brokers.

8. Certain Information Concerning AMCOL.

The following description of AMCOL and its business has been taken from AMCOL's Annual Report on Form 10-K for the fiscal year ended December 31, 2013, and is qualified in its entirety by reference to such report:

General. AMCOL is a leading international producer of specialty materials and related products and services for industrial and consumer markets. AMCOL operates in five segments: performance materials, construction technologies, energy services, transportation and corporate. AMCOL's performance materials segment is a leading supplier of bentonite related products. AMCOL's construction technologies segment provides products for non-residential construction, environmental and infrastructure projects worldwide. AMCOL's energy services segment offers a range of patented technologies, products and services for both upstream and downstream oil and gas production. AMCOL's transportation segment, which serves its domestic subsidiaries as well as third parties, is a dry van and flatbed carrier and freight brokerage service provider. AMCOL's corporate segment includes the elimination of intersegment revenues as well as certain expenses associated with research and development, management, employee benefits and information technology activities. A significant portion of the products sold by AMCOL's performance materials segment and, to a lesser extent, its construction technologies segment, utilize a mineral called bentonite. Bentonite has several valuable characteristics, including its ability to bind, swell, adsorb, control rheology, soften fabrics, and have its surface modified through chemical and physical reactions. AMCOL also develops applications for other specialty minerals, most significantly chromite and leonardite. AMCOL earns revenues from the sale of finished products, provision of services, rental of equipment, and charges for shipping goods and materials to customers. Its service revenues are derived primarily from its construction technologies, energy services, and transportation segments; its transportation segment is purely service based.

AMCOL is a Delaware corporation with its principal executive offices located at 2870 Forbs Avenue, Hoffman Estates, IL 60192. The telephone number for AMCOL is (847) 851-1500.

Available Information. AMCOL is subject to the information and reporting requirements of the Exchange Act and in accordance therewith is obligated to file reports and other information with the SEC relating to its business, financial condition and other matters. Certain information, as of particular dates, concerning AMCOL's business, principal physical properties, capital structure, material pending litigation, operating results, financial condition, directors and officers (including their remuneration and equity awards granted to them), the principal holders of AMCOL's securities, any material interests of such persons in transactions with AMCOL and other matters is required to be disclosed in proxy statements and periodic reports distributed to AMCOL's stockholders and filed with the SEC. Such reports, proxy statements and other information should be available for inspection at the public reference room at the SEC's office at 100 F Street, N.E., Washington, D.C. 20549-0213. Copies may be obtained by mail, upon payment of the SEC's customary charges, by writing to its principal office at 100 F Street, N.E., Washington, D.C. 20549-0213. Further information on the operation of the SEC's Public

Reference Room in Washington, D.C. can be obtained by calling the SEC at (800) SEC-0330. The SEC also maintains an Internet web site that contains reports, proxy statements and other information about issuers, such as AMCOL, who file electronically with the SEC. The address of that site is http://www.sec.gov. AMCOL also maintains an Internet website at http://www.amcol.com. The information contained in, accessible from or connected to AMCOL's website is not incorporated into, or otherwise a part of, this Offer to Purchase or any of AMCOL's filings with the SEC. The website addresses referred to in this paragraph are inactive text references and are not intended to be actual links to the websites.

Sources of Information. Except as otherwise set forth herein, the information concerning AMCOL contained in this Offer to Purchase has been based upon publicly available documents and records on file with the SEC and other public sources. Although we have no knowledge that any such information contains any misstatements or omissions, none of MTI, the Purchaser or any of their respective affiliates or assigns, the Information Agent, the Dealer Manager or the Depositary assumes responsibility for the accuracy or completeness of the information concerning AMCOL contained in such documents and records or for any failure by AMCOL to disclose events which may have occurred or may affect the significance or accuracy of any such information.

Certain Projections. In a presentation to MTI management, AMCOL provided MTI with selected unaudited projected financial information concerning AMCOL. Such information is described in AMCOL's Schedule 14D-9, which will be filed with the SEC and is being mailed to AMCOL's stockholders with this Offer to Purchase. AMCOL's stockholders are urged to, and should, carefully read the Schedule 14D-9. AMCOL has advised MTI that the unaudited prospective financial information was not prepared with a view toward public disclosure, and the inclusion of such information in AMCOL's Schedule 14D-9 should not be regarded as an indication that any of MTI, AMCOL, their respective financial advisors or any other recipient of this information considered, or now considers, it to be necessarily predictive of actual future results. The unaudited prospective financial information was not included in AMCOL's Schedule 14D-9 in order to influence any stockholder to make any investment decision with respect to the Offer or the Merger, including whether to tender Shares in the Offer or whether to seek appraisal rights with respect to the Shares. AMCOL has advised us that, while presented with numerical specificity, the unaudited prospective financial information reflects numerous estimates and assumptions with respect to matters such as industry performance and competition, general business, economic and geopolitical conditions and additional matters specific to AMCOL's business, all of which are difficult to predict and many of which are beyond AMCOL's control. AMCOL also advised us that the unaudited prospective financial information was, in general, prepared primarily for internal use and is subjective in many respects. As a result, there can be no assurance that the prospective results will be realized or that actual results will not be significantly higher or lower than estimated. Since the unaudited prospective financial information covers multiple years, such information by its nature becomes less predictive with each successive year. AMCOL's stockholders are urged to review AMCOL's most recent SEC filings for a description of risk factors with respect to AMCOL's business. In addition, AMCOL has advised us that the unaudited prospective financial information was not prepared with a view toward complying with United States generally accepted accounting principles, the published guidelines of the SEC regarding projections or the guidelines established by the American Institute of Certified Public Accountants for preparation and presentation of prospective financial information. Neither AMCOL's independent registered public accounting firm, MTI's independent registered public accounting firm nor any other independent accountants, have compiled, examined, or performed any procedures with respect to the unaudited prospective financial information contained therein, nor have they expressed any opinion or any other form of assurance on such information or its achievability. Furthermore, the unaudited prospective financial information does not take into account any circumstances or events actually occurring after the date it was prepared.

9. Certain Information Concerning MTI and the Purchaser.

General. The Purchaser is a Delaware corporation with its principal offices located at c/o Minerals Technologies Inc., 622 Third Avenue, 38th Floor, New York, New York 10017. The telephone number of the Purchaser is (212) 878-1800. The Purchaser is a wholly owned subsidiary of MTI. The Purchaser was formed for

the purpose of making a tender offer for all of the Shares of AMCOL and has not engaged, and does not expect to engage, in any business other than in connection with the Offer and the Merger.

MTI is a Delaware corporation with its principal offices located at 622 Third Avenue, 38th Floor, New York, New York 10017. The telephone number of MTI is (212) 878-1800.

MTI is a resource- and technology-based company that develops, produces and markets worldwide a broad range of specialty mineral, mineral-based and synthetic mineral products and supporting systems and services. MTI has two reportable segments: Specialty Minerals and Refractories. The Specialty Minerals segment produces and sells the synthetic mineral product precipitated calcium carbonate and processed mineral product quicklime, and mines mineral ores then processes and sells natural mineral products, primarily limestone and talc. This segment's products are used principally in the paper, building materials, paint and coatings, glass, ceramic, polymer, food, automotive and pharmaceutical industries. The Refractories segment produces and markets monolithic and shaped refractory materials and specialty products, services and application and measurement equipment, and calcium metal and metallurgical wire products. The Refractories segment products are primarily used in high-temperature applications in the steel, non-ferrous metal and glass industries.

MTI maintains a research and development focus. MTI's research and development capability for developing and introducing technologically advanced new products has enabled MTI to anticipate and satisfy changing customer requirements, creating market opportunities through new product development and product application innovations. MTI recorded sales of $1.02 billion in 2013. See Section 9—"Certain Information Concerning MTI and the Purchaser."

The name, citizenship, business address, business phone number, present principal occupation or employment and past material occupation, positions, offices or employment for at least the last five years for each director and each of the executive officers of MTI and the Purchaser and certain other information are set forth in Schedule I hereto.

During the last five years, none of MTI or the Purchaser or, to the best knowledge of MTI and the Purchaser, any of the persons listed in Schedule I hereto (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) was a party to any judicial or administrative proceeding (except for matters that were dismissed without sanction or settlement) that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of such laws.

Except as described in this Offer to Purchase and Schedule I hereto, (i) none of MTI, the Purchaser, any majority-owned subsidiary of MTI or, to the best knowledge of MTI and the Purchaser, any of the persons listed in Schedule I hereto or any associate or any of the persons so listed beneficially owns or has any right to acquire, directly or indirectly, any Shares and (ii) none of MTI, the Purchaser or, to the best knowledge of MTI and the Purchaser, any of the persons or entities referred to above nor any director, executive officer or subsidiary of any of the foregoing has effected any transaction in the Shares during the past 60 days. As of the date hereof, MTI beneficially owns of record 100 Shares. These Shares were purchased through an ordinary brokerage transaction on the open market on February 27, 2014 for an average price of $44.88 per share.

Except as provided in the Merger Agreement or as otherwise described in this Offer to Purchase, none of MTI, the Purchaser or, to the best knowledge of MTI and the Purchaser, any of the persons listed in Schedule I hereto, has any contract, arrangement, understanding or relationship with any other person with respect to any securities of AMCOL, including any contract, arrangement, understanding or relationship concerning the transfer or voting of such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss, guarantees of profits, division of profits or loss or the giving or withholding of proxies.

Except as set forth in this Offer to Purchase, none of MTI, the Purchaser or, to the best knowledge of MTI and the Purchaser, any of the persons listed on Schedule I hereto, has had any business relationship or transaction with AMCOL or any of its executive officers, directors or affiliates that is required to be reported under the rules and regulations of the SEC applicable to the Offer. Except as set forth in this Offer to Purchase, there have been no contacts, negotiations or transactions between MTI or any of their subsidiaries or, to the best knowledge of MTI, any of the persons listed in Schedule I hereto, on the one hand, and AMCOL or its affiliates, on the other hand, concerning a merger, consolidation or acquisition, tender offer or other acquisition of securities, an election of directors or a sale or other transfer of a material amount of assets during the past two years.

Available Information. Pursuant to Rule 14d-3 under the Exchange Act, MTI and the Purchaser filed with the SEC a Tender Offer Statement on Schedule TO (the "**Schedule TO**"), of which this Offer to Purchase forms a part, and exhibits to the Schedule TO. The Schedule TO and the exhibits thereto can be inspected and copied at the public reference facilities maintained by the SEC at 100 F Street, N.E., Washington, D.C. 20549-0213. Information regarding the public reference facilities may be obtained from the SEC by telephoning (800) SEC-0330. MTI filings are also available to the public on the SEC's internet site (http://www.sec.gov). Copies of such materials may also be obtained by mail from the Public Reference Section of the SEC at 100 F Street, N.E., Washington, D.C. 20549-0213 at prescribed rates.

10. Source and Amount of Funds.

The Offer is not conditioned upon the Purchaser or MTI obtaining financing to fund the purchase of Shares pursuant to the Offer and the Merger. Because (i) the only consideration to be paid in the Offer and the Merger is cash, (ii) the Offer is to purchase all issued and outstanding Shares, (iii) if the Offer is consummated, then we will acquire all remaining Shares for the same per Share cash price in the Merger (subject to certain appraisal rights under Section 262 of the DGCL), (iv) there is no financing condition to the completion of the Offer, and (v) we and MTI have cash on hand and committed debt financing that will be sufficient to finance the payments to be made in the Offer and the Merger, we believe the financial condition of MTI and the Purchaser is not material to a decision by a holder of Shares whether to sell, hold or tender Shares pursuant to the Offer.

MTI and the Purchaser estimate that the total funds required to purchase all issued and outstanding Shares pursuant to the Offer and to complete the Merger pursuant to the Merger Agreement will be approximately $1,954,000,000, including related transaction fees and expenses and refinancing of indebtedness. MTI will provide the Purchaser with sufficient funds to pay for all Shares accepted for payment in the Offer or to be acquired in the Merger.

Debt Financing

In connection with MTI's entry into the Merger Agreement, MTI, JPMorgan Chase Bank, N.A. (" **JPMCB**") and J.P. Morgan Securities LLC ("**JPMS**") entered into a debt commitment letter (the "**Debt Commitment Letter**"), dated March 6, 2014. The Debt Commitment Letter provides an aggregate of $1,760,000,000 in committed debt financing to MTI, consisting of a $1,560,000,000 senior secured term loan facility, the proceeds of which will be used, together with cash on hand, to finance the purchase of the Shares in the Offer, to consummate the Existing Indebtedness Transactions (as defined below) and to pay fees and expenses incurred in connection with the Transactions and the Existing Indebtedness Transactions, and a $200,000,000 senior secured revolving facility, the proceeds of which will be available for working capital and other general corporate purposes.

MTI may invite other banks, financial institutions and institutional lenders to participate in the debt financing described in the Debt Commitment Letter and to undertake a portion of the commitments to provide such debt financing.

Senior Secured Facilities. Interest under the senior secured revolving facility is expected to be payable either, at the option of MTI, at a base rate (based on the higher of JPMCB's prime rate, the federal funds effective rate plus 0.50% and adjusted LIBOR for an interest period of one month plus 1.00%) plus a margin of 0.75% or an adjusted LIBOR-based rate (or, in the case of borrowings in certain foreign currencies, a similar rate) plus a margin of 1.75% and will be payable at the end of each interest period to be set forth in a definitive credit agreement (but at least every three months). In addition, the interest rate margins under the senior secured revolving facility will be subject to decreases of up to 0.25% per annum, based on the ratio of MTI's total consolidated debt, less unrestricted cash and cash equivalents, to consolidated EBITDA (the "**Net Leverage Ratio**") at the end of each fiscal quarter. Interest under the senior secured term loan facility is expected to be payable either, at the option of MTI, at the base rate described above plus a margin ranging from 1.25% to 1.75% (based on the corporate credit ratings of MTI determined by Standard & Poor's Financial Services LLC and Moody's Investors Service, Inc. (collectively, the "**Ratings**")) or the adjusted LIBOR-based rate described above (subject to, in the case of the senior secured term facility, a floor of 0.75% per annum) plus a margin ranging from 2.25% to 2.75% (based on the Ratings) and will be payable at the end of each interest period to be set forth in a definitive credit agreement (but at least every three months). In addition, the interest rate margins under the senior secured term loan facility will be subject to a decrease of 0.25%, based on the Net Leverage Ratio at the end of each fiscal quarter.

The borrower under the senior secured facilities will be MTI. The senior secured facilities are expected to be guaranteed on a joint and several basis by all of the existing and future direct and indirect domestic subsidiaries of MTI other than certain immaterial subsidiaries and subject to certain other exceptions and restrictions imposed by applicable law. The senior secured facilities are expected to be secured, subject to permitted liens and other agreed upon exceptions, by a first-priority security interest in substantially all the assets of MTI and each subsidiary guarantor, including personal property, certain owned real property and all the share capital held by MTI and each subsidiary guarantor, including the stock of AMCOL, with certain exceptions, including limitations on the pledge of capital stock of foreign subsidiaries.

Conditions:

The senior secured facilities contemplated by the Debt Commitment Letter are subject to certain closing conditions, including, without limitation:

- MTI shall have accepted for payment the Shares pursuant to the Offer prior to or substantially simultaneously with the closing of the senior secured facilities in accordance with applicable law, the Merger Agreement and all other related documentation (without giving effect to any amendments, consents or waivers to or of such documents that are materially adverse to the lenders under the senior secured facilities and not consented to by JPMS (such consent not to be unreasonably withheld, delayed or conditioned));
- a condition that, since March 6, 2014, there shall not have been any occurrence, event, change, effect or development that has had or would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect;
- certain existing indebtedness of AMCOL and its subsidiaries and MTI and its subsidiaries having been amended in a manner acceptable to MTI and/or repaid and all existing commitments, obligations and security interests in respect thereof having been terminated (collectively, the "**Existing Indebtedness Transactions**");
- the execution and delivery of definitive documentation by MTI with respect to the senior secured debt facilities consistent with the Debt Commitment Letter;
- the accuracy of certain specified representations and warranties in the Merger Agreement and specified representations and warranties in the definitive documentation with respect to the senior secured debt facilities;

- the delivery of a solvency certificate from the chief financial officer of MTI and certain other customary closing documents (including customary legal opinions, customary evidence of authorization, customary officer's and secretary's certificates, good standing certificates (to the extent applicable) and customary lien searches), documentation required under applicable "know your customer" and anti-money laundering laws and the taking of certain actions and execution of certain documents necessary to establish and perfect a security interest in certain items of collateral;
- delivery of certain audited, unaudited and pro forma financial statements; and
- the payment of fees and the reimbursement of expenses required to be paid or reimbursed pursuant to the Debt Commitment Letter.

The Debt Commitment Letter will terminate if (a) the initial funding under the senior secured facilities does not occur on or prior to September 17, 2014, (b) the Offer is consummated without the use of the senior secured facilities or (c) the Merger Agreement is terminated without the closing of the Offer and the funding of the senior secured facilities.

Subject to the terms and conditions of the Merger Agreement, MTI will use its reasonable best efforts to obtain the Financing (as defined in the Merger Agreement) on the terms and conditions described in the Debt Commitment Letter and will not, subject to certain exceptions, permit any amendment or modification to be made to, or any waiver of any provision or remedy under, the Debt Commitment Letter if such amendment, modification or waiver would (a) reduce the aggregate amount of the Financing below the amount that would be required to consummate the Transactions (as defined in the Merger Agreement) or (b) impose new or additional conditions or otherwise amend, modify or expand any conditions to the receipt of the Financing that would reasonably be expected to (i) materially delay or prevent the ability of MTI to consummate the Transactions, (ii) make the funding of the Financing (or satisfaction of the conditions to obtaining the Financing) materially less likely to occur or (iii) adversely impact the ability of MTI or the Purchaser to enforce its rights against the other parties to the Debt Commitment Letter or the definitive agreements with respect thereto. See Section 12—"Transaction Agreement —The Merger Agreement—Financing."

As of the date of this Offer to Purchase, no alternative financing arrangements or alternative financing plans have been made in the event the debt financing described in this Offer to Purchase is not available as anticipated.

11. Background of the Offer; Past Contacts or Negotiations with AMCOL.

The following is a description of contacts between representatives of MTI or the Purchaser with representatives of AMCOL that resulted in the execution of the Merger Agreement and the agreements related to the Offer. For a review of AMCOL's activities relating to these contacts, please refer to AMCOL's Schedule 14D-9 being mailed to stockholders with this Offer to Purchase.

Background of the Offer

The following is a description of contacts between representatives of MTI or the Purchaser with representatives of AMCOL that resulted in the execution of the Merger Agreement and the agreements related to the Offer. For a review of AMCOL's activities relating to these contacts, please refer to AMCOL's Schedule 14D-9 being mailed to stockholders with this Offer to Purchase.

MTI regularly evaluates various strategic alternatives to improve its competitive position and enhance value for MTI stockholders. This includes opportunities for acquisitions of other companies or their assets.

In April 2010, Joseph Muscari, the Chairman and Chief Executive Officer of MTI, met with AMCOL's then Chief Executive Officer Larry Washow, in Hoffman Estates, Illinois, during which Mr. Muscari proposed to Mr. Washow that MTI and AMCOL should discuss the possibility of a business combination between the two

companies. This led to a meeting in May 2010 in Pittsburgh, Pennsylvania between Mr. Washow, Ryan McKendrick, then AMCOL's Chief Operating Officer, Gary Castagna, then the President of AMCOL's Minerals segment, and Don Pearson, AMCOL's Chief Financial Officer, on the one hand, and Mr. Muscari, John Sorel, then the Chief Financial Officer of MTI, Thomas Meek, MTI's General Counsel, and Doug Dietrich, then MTI's Vice President, Corporate Development, on the other hand, to further explore the possibility of a business combination between the two companies. During this time, the parties did not reach agreement on a potential business combination transaction.

During October and November of 2012, representatives of MTI and AMCOL engaged in renewed discussions initiated by MTI regarding a potential business combination transaction. During those discussions, MTI proposed a stock-for-stock transaction to combine the businesses of AMCOL and MTI. During this time, the parties did not reach agreement on a potential business combination transaction.

On October 28, 2013, Joseph Muscari, the Executive Chairman of MTI at the time, called Ryan McKendrick, AMCOL's Chief Executive Officer, to request a meeting on the following day with Mr. McKendrick and John Hughes, the Chairman of the AMCOL Board, in order to present an offer to acquire AMCOL.

The following day, on October 29, 2013, a meeting was held in Tampa, Florida between Mr. Hughes, Mr. McKendrick and Don Pearson, AMCOL's Chief Financial Officer, on the one hand, and Mr. Muscari, Doug Dietrich, MTI's Chief Financial Officer, and Jon Hastings, MTI's Senior Vice President, Corporate Development, on the other hand. During the meeting, Mr. Muscari expressed MTI's preliminary interest in acquiring AMCOL and handed to the representatives of AMCOL a letter proposing an acquisition of all of AMCOL's outstanding shares at a price of $40.50 per share. Mr. Muscari also indicated to Mr. McKendrick that MTI was considering paying for AMCOL's shares one-third in MTI stock and two-thirds in cash.

On October 31, 2013, Mr. McKendrick called Mr. Muscari and communicated that the AMCOL Board had directed the management team to review MTI's proposal. In order to do that effectively, Mr. McKendrick proposed that the parties negotiate and execute a confidentiality agreement, and that the parties meet to discuss AMCOL's business, key initiatives and the potential benefits of a combination.

On November 6, 2013, MTI and AMCOL entered into a standstill and non-disclosure agreement, the standstill provision of which would terminate upon AMCOL's entry into a binding definitive agreement with any third party to acquire AMCOL.

On November 7, 2013, a meeting was held at the offices of Kirkland & Ellis LLP (" **Kirkland & Ellis**"), AMCOL's outside legal counsel, in Chicago attended by executive officers of AMCOL and MTI and their respective financial and legal advisors. The discussion focused on the respective businesses of MTI and AMCOL and the potential benefits of a business combination between the two companies.

On November 18, 2013, Mr. McKendrick called Mr. Muscari to discuss MTI's proposal. During the discussion, Mr. McKendrick communicated to Mr. Muscari that the price of $40.50 was inadequate and that it was the position of the AMCOL Board that any proposal should allow AMCOL's stockholders to receive an increased cash component and the AMCOL Board's preference was for an all-cash transaction.

On November 19, 2013, Mr. Muscari called Mr. McKendrick to convey that, depending on other terms of the proposed transaction, MTI had some flexibility to increase the cash component of the merger consideration provided in MTI's offer, but MTI did not revise the offer at that time.

On November 22, 2013, Mr. McKendrick called Mr. Muscari and told him that the AMCOL Board had decided to advance the discussions with MTI but that the AMCOL Board did not believe that MTI's current proposal appropriately valued AMCOL or properly reflected the value that a combination would bring to MTI.

Mr. McKendrick further expressed that AMCOL was prepared to share its financial projections with MTI so that it could better appreciate AMCOL's prospects and potential. Mr. McKendrick also told Mr. Muscari that AMCOL's management team would be available for an in-person meeting to discuss the financial projections and key transaction information, and that, following such a meeting, AMCOL would ask MTI to return in short order and provide its best and final revised proposal. Finally, Mr. McKendrick told Mr. Muscari that the AMCOL Board was focused on an all-cash or substantially all-cash transaction, which should be reflected in any revised proposal.

On November 25, 2013, AMCOL provided MTI with AMCOL's financial projections.

On December 3, 2013, representatives of AMCOL and MTI met at the New York City offices of Cravath, Swaine & Moore LLP (" **Cravath**"), MTI's outside legal counsel, to discuss AMCOL's business plan and key growth initiatives. During the meeting, representatives of AMCOL asked representatives of MTI to submit their revised proposal in short order.

On December 10, 2013, Mr. McKendrick and Mr. Pearson held a conference call with members of MTI's management team to answer follow-up questions.

On December 13, 2013, MTI delivered a letter to AMCOL increasing its offer to $41.00 per share, with the merger consideration comprised of $8.20 in MTI stock and $32.80 in cash. The proposal included a request for a 45 business day period of exclusivity to finalize negotiations.

On December 16, 2013, representatives of Goldman, Sachs & Co. (" **Goldman Sachs**"), AMCOL's financial advisor, called representatives of Lazard Frères & Co. LLC ("**Lazard**"), MTI's financial advisor, to express disappointment with the modest improvement to the terms of MTI's offer, to seek additional information about the confirmatory due diligence that MTI planned to conduct on AMCOL and the reverse due diligence that AMCOL would need to conduct on MTI if MTI's consideration included stock, and to discuss MTI's plans for financing its offer and MTI's request for exclusivity. Representatives of Lazard later communicated that MTI did not want to incur additional due diligence expenses through the engagement of external resources until AMCOL had completed its market check process and was prepared to enter into exclusivity with MTI.

On December 18, 2013, Mr. McKendrick called Mr. Muscari to communicate that the AMCOL Board was evaluating MTI's revised proposal of $41.00 per share in cash and stock and emphasized the importance of both companies completing due diligence on each other promptly. Mr. McKendrick also told Mr. Muscari that while the AMCOL Board would consider granting a short exclusivity period under appropriate circumstances in the future, it was not prepared to grant exclusivity at this time, because it was in AMCOL's interest to retain the flexibility to conduct a market check.

On December 23, 2013, Mr. McKendrick called Mr. Muscari and communicated that the AMCOL Board was willing to proceed with due diligence on the basis of the $41.00 per share value included in MTI's proposal. Mr. McKendrick reiterated the preference of the AMCOL Board for an all-cash transaction and noted that, if the proposal would contain a stock component, it was important for AMCOL to have an opportunity to perform due diligence on MTI.

On December 24, 2013, representatives of Lazard called representatives of Goldman Sachs and reiterated that MTI did not want to incur additional due diligence expenses through the engagement of external resources until AMCOL had completed its market check process and was prepared to enter into exclusivity with MTI.

On December 27, 2013, MTI sent to AMCOL a legal due diligence request list.

During the week of December 30, 2013, representatives of Goldman Sachs and Kirkland & Ellis engaged in additional discussions with MTI and its advisors on due diligence and process issues. At this time, MTI reiterated

its position to AMCOL that it did not want to incur further external due diligence expenses without having obtained exclusivity.

On January 7, 2014, a representative of Cravath sent a draft exclusivity letter to representatives of Kirkland & Ellis. The letter contemplated a 30-day period (from mid-January to mid-February) during which AMCOL would not be permitted to engage in discussions with, or provide information to, parties other than MTI but permitted either party to terminate the letter at any time prior to January 31, 2014 on two business days' notice.

Also on January 7, 2014, AMCOL sent a reverse due diligence request list to MTI.

On January 8, 2014, AMCOL and its financial advisors held a telephonic conference with MTI and its financial advisors to discuss MTI's due diligence request list.

Also on January 8, 2014, representatives of Kirkland & Ellis responded to representatives of Cravath that AMCOL would consider entering into a modified exclusivity agreement that, from January 15, 2014 to January 31, 2014, prohibited AMCOL from sending a merger agreement or other definitive transaction documentation to any party other than MTI but which otherwise permitted AMCOL to solicit proposals and provide information to, and engage in discussions with, parties other than MTI. Under the agreement, after January 31, 2014, AMCOL would be prohibited for two weeks from providing information to, or engaging in discussions with, parties other than MTI. The modified exclusivity agreement would retain the right of either party to terminate such modified exclusivity agreement by providing two business days' prior written notice through January 31, 2014.

On January 9, 2014, representatives of Kirkland & Ellis called representatives of Cravath to communicate the AMCOL Board's opposition to entering into exclusivity on the terms proposed by MTI but to confirm that AMCOL was willing to enter into a modified exclusivity agreement on terms consistent with those previously proposed by Kirkland & Ellis, which would allow MTI a first opportunity to negotiate a merger agreement with AMCOL.

On January 10, 2014, Mr. Muscari called Mr. McKendrick to inform him that MTI would consider walking away from the proposed deal if exclusivity were not granted.

On January 11, 2014, AMCOL opened an electronic data room and provided access to MTI and its representatives.

Also on January 11, 2014, representatives of Kirkland & Ellis sent representatives of Cravath a draft merger agreement that reflected the AMCOL Board's preference for an all-cash transaction.

On January 14, 2014, AMCOL and MTI entered into a modified exclusivity agreement reflecting the terms discussed on the January 8, 2014 call between Kirkland & Ellis and Cravath.

On January 16 and 18, 2014, representatives of Goldman Sachs sent Lazard and MTI draft due diligence schedules relating to site visits to be carried out by MTI, with a plan to conduct the majority of site visits in the last week of January 2014.

On January 19, 2014, MTI proposed a revised site visit schedule and representatives of Goldman Sachs and representatives of Lazard discussed such schedule and representatives of Goldman Sachs encouraged Lazard to ask MTI to accelerate its timing for site visits.

On January 24, 2014, MTI responded with selected questions on AMCOL's reverse due diligence request list, but did not provide MTI's financial projections as requested by AMCOL. On January 27, 2014, representatives of MTI communicated that MTI was unwilling to provide financial projections until AMCOL was fully exclusive with MTI.

During the week of January 27, 2014, MTI's consultants reviewed mining-related information at AMCOL's office in Belle Fourche, South Dakota, visited AMCOL's mines in Colony, Wyoming and conducted a site visit in South Africa.

On January 30, 2014, representatives of MTI confirmed to representatives of AMCOL that the $41.00 offer from MTI, comprised of $8.20 in MTI stock and $32.80 in cash, both in terms of value and the consideration mix, was MTI's best and final offer.

On January 31, 2014, a representative of Kirkland & Ellis sent a notice of termination by AMCOL of the modified exclusivity agreement between MTI and AMCOL to a representative of Cravath.

On February 1, 2014, Mr. McKendrick returned a phone call from Mr. Muscari. During the conversation, when asked why the MTI offer was not acceptable to AMCOL, Mr. McKendrick responded that the AMCOL Board continued to find a partial stock offer inferior to an all-cash offer and that, since the MTI offer was "best and final," the AMCOL Board determined to proceed towards a definitive agreement with a third party.

On February 2, 2014, AMCOL suspended MTI's access to the electronic data room.

On the morning of February 3, 2014, MTI submitted a revised written proposal to acquire all of the outstanding shares AMCOL's common stock for $41.00 per share in cash. The proposal contemplated that AMCOL's stockholders would be permitted at their discretion to elect to receive up to 20% of the consideration in MTI's stock. In light of AMCOL's exclusivity agreement with a third party, a representative of Kirkland & Ellis informed a representative of Cravath that AMCOL was unable to respond to MTI's latest proposal.

On February 11, 2014, MTI sent a letter to AMCOL restating its proposal to acquire all of the outstanding Shares of AMCOL for $41.00 per Share in cash, subject to completion of its due diligence and the negotiation of mutually satisfactory definitive agreements, and attaching an executed financing commitment letter from MTI's lead lender that was subject to due diligence.

On February 12, 2014, each of AMCOL and Imerys issued a press release to announce that they had signed a definitive merger agreement on February 11, 2014 (the "**Imerys Merger Agreement**"), pursuant to which, after the completion of the tender offer described therein and the satisfaction or waiver of certain conditions, a wholly owned subsidiary of Imerys would be merged with and into AMCOL, with AMCOL continuing as the surviving corporation and a wholly owned subsidiary of Imerys. Under the terms of the Imerys Merger Agreement, the offer price was $41.00 per Share in cash.

On February 13, 2014, the day after the transaction between AMCOL and Imerys was announced, MTI sent a letter to Mr. Hughes and Mr. McKendrick offering, subject to further due diligence, to acquire all of AMCOL's outstanding Shares for $42.00 per Share in cash.

Later on February 13, 2014, AMCOL provided access to its electronic data room to MTI and its representatives, which access continued until February 26, 2014.

On February 14, 2014, MTI issued a press release confirming that it had made a proposal to acquire all of AMCOL's outstanding Shares for $42.00 per Share in cash.

Over the following days, AMCOL and its representatives facilitated due diligence by MTI, including by arranging management meetings.

On February 21, 2014, the board of directors of MTI held a meeting at which it granted approval and authority for MTI's management to make binding proposals to AMCOL to acquire all of AMCOL's outstanding Shares.

On February 24, 2014, MTI sent to AMCOL a revised, unsolicited proposal to acquire all of AMCOL's outstanding Shares at a price per Share of $42.50 in cash (the "**Revised MTI Proposal**"). The Revised MTI Proposal included a proposed merger agreement and a financing commitment letter. The proposed merger agreement provided that MTI or AMCOL could terminate the merger agreement if the proceeds of the financing were not available to MTI in an amount sufficient, together with its other available cash, to enable MTI to consummate the acquisition. In such a circumstance, MTI would have been obligated to pay AMCOL a $70 million reverse termination fee, and AMCOL would not have had a right of specific performance to require MTI to complete the transaction.

On February 25, 2014, representatives of Kirkland & Ellis and Goldman Sachs had a conference call with representatives of Cravath and Lazard regarding the Revised MTI Proposal, communicated the concerns of the AMCOL Board and requested that MTI reconsider the need for the termination right and limitation on AMCOL's right of specific performance described above. Later that evening, a representative of Cravath communicated to a representative of Kirkland & Ellis that MTI was not agreeable to modifying the termination right and remedies structure reflected in the Revised MTI Proposal.

On February 26, 2014, AMCOL and Imerys issued separate press releases announcing the amendment of the Imerys Merger Agreement and the increased offer price of $42.75 per Share in cash contemplated thereby.

On March 3, 2014, MTI sent to AMCOL a revised, unsolicited proposal to acquire all of AMCOL's outstanding Shares at a price per Share of $45.00 in cash (the "**Second Revised MTI Proposal**"). The Second Revised MTI Proposal included a proposed merger agreement with terms substantially identical to those in the proposed merger agreement included in the Revised MTI Proposal, except that the offer price was increased from $42.50 to $45.00 per Share. In addition, the Second Revised MTI Proposal included a financing commitment letter also containing terms substantially identical to those in the Revised MTI Proposal, except that the amount of the debt facilities was increased to accommodate the higher aggregate offer price.

On the evening of March 3, 2014, representatives of Kirkland & Ellis discussed the Second Revised MTI Proposal with representatives of Cravath and reiterated the AMCOL Board's concerns with MTI's termination right related to its failure to obtain financing and the absence of a specific performance remedy for AMCOL in the Second Revised MTI Proposal.

On March 4, 2014, a representative of Cravath called a representative of Kirkland & Ellis to report that MTI had determined to revise further its proposal (the "**Third Revised MTI Proposal**") to provide AMCOL with the right to specifically enforce MTI's obligation to close the transaction. MTI also proposed to remove those provisions in MTI's previous proposed merger agreement that would have made the transaction contingent on MTI's receipt of sufficient financing for the transaction pursuant to MTI's commitment letter with its lenders and that provided, in lieu of such specific enforcement remedy, for the payment by MTI of a reverse break-up fee to AMCOL if such financing were not obtained. The other terms of the Third Revised MTI Proposal, including the offer price of $45.00 per Share, were otherwise identical to the terms contained in the Second Revised MTI Proposal. Shortly thereafter, a representative of Cravath sent to a representative of Kirkland & Ellis a revised proposed merger agreement reflecting the terms of the Third Revised MTI Proposal.

Later on March 4, 2014, AMCOL and Imerys issued separate press releases announcing the second amendment to the Imerys Merger Agreement and the increased offer price of $45.25 per Share in cash contemplated thereby.

Early in the morning on March 6, 2014, MTI sent to AMCOL a revised, unsolicited proposal to acquire all of AMCOL's outstanding Shares at a price per Share of $45.75 in cash (the "**Fourth Revised MTI Proposal**"). The Fourth Revised MTI Proposal included a proposed merger agreement with terms substantially identical to those in the proposed merger agreement included in the Third Revised MTI Proposal, except that the offer price was increased from $45.00 to $45.75. In addition, the Fourth Revised MTI Proposal included a financing commitment letter also containing terms substantially identical to those in the Third Revised MTI Proposal, except that the amount of the debt facilities was increased to accommodate the higher aggregate offer price.

Later on March 6, 2014, MTI received a notice from AMCOL advising MTI that the AMCOL Board had determined in good faith, after consultation with its outside legal counsel and financial advisors, that the Fourth Revised MTI Proposal constituted a Superior Proposal (as defined in the Imerys Merger Agreement), and had determined to notify Imerys of AMCOL's intention to terminate the Imerys Merger Agreement (as amended) pursuant to Section 8.1(d)(ii) thereof should Imerys not make such modifications to the terms and conditions thereof prior to the end of the Notice Period (as defined therein) so that the Imerys Merger Agreement, as so modified, results in a transaction no less favorable to the stockholders of AMCOL than the Fourth Revised MTI Proposal. AMCOL issued a press release to that effect that night.

On March 7, 2014, Imerys issued a press release stating that it had determined not to increase its offer price of $45.25 per Share in cash as set forth in the second amendment to the Imerys Merger Agreement.

During the period from March 7, 2014 to March 10, 2014, the respective representatives of MTI and AMCOL participated in discussions to finalize matters relating to the Merger Agreement.

On March 9, 2014, the board of directors of MTI unanimously approved the execution of the Merger Agreement, the transactions contemplated thereby, the financing described in this Offer to Purchase and certain related ancillary matters.

On the morning of March 10, 2014, concurrently with the termination of the Imerys Merger Agreement, MTI and AMCOL entered into the Merger Agreement, which had been unanimously approved by both companies' boards, and AMCOL paid a termination fee of $39,000,000 to a subsidiary of Imerys. Later that morning, MTI and AMCOL issued a joint press release describing the proposed transaction between MTI and AMCOL.

On March 21, 2014, the Purchaser commenced the Offer. During the Offer, MTI and the Purchaser intend to have ongoing contacts with AMCOL and its directors, officers and stockholders.

12. The Transaction Agreements.

The Merger Agreement

The following is a summary of certain provisions of the Merger Agreement. The following description of the Merger Agreement and the transactions contemplated thereby is subject to, and qualified in its entirety by, the full text of the Merger Agreement, a copy of which is attached as an exhibit to the Schedule TO and is incorporated herein by reference. For a further understanding of the Merger Agreement, you are encouraged to read the full text of the Merger Agreement. The Merger Agreement has been attached to provide investors with information regarding its terms. It is not intended to provide any other factual information about AMCOL, MTI or the Purchaser, their respective businesses, or the actual conduct of their respective businesses during the period prior to the consummation of the Merger. The Merger Agreement contains representations and warranties that are the product of negotiations among the parties thereto and that the parties made to, and solely for the benefit of, each other as of specified dates. The assertions embodied in those representations and warranties are subject to qualifications and limitations agreed to by the respective parties and are also qualified in important part by confidential disclosure schedules delivered in connection with the Merger Agreement. The representations and warranties may have been made for the purpose of allocating contractual risk between the parties to the agreements instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. None of the stockholders of AMCOL or any other third parties should rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or conditions of MTI, the Purchaser, AMCOL or any of their respective subsidiaries or affiliates. Capitalized terms used in this Section 12—"The Transaction Agreements" and not otherwise defined have the respective meanings assigned thereto in the Merger Agreement.

The Offer. The Merger Agreement provides that Purchaser will (and that MTI will cause Purchaser to) commence the Offer as promptly as practicable but in no event more than ten business days after the date of the Merger Agreement. The obligations of the Purchaser, and of MTI to cause the Purchaser, to consummate the Offer in accordance with its terms, and to promptly accept for payment and pay for all Shares validly tendered and not validly withdrawn pursuant to the Offer will be subject to the satisfaction or waiver by the Purchaser of the conditions (the " **Offer Conditions**") described in Section 15—"Conditions of the Offer." The Purchaser expressly reserves the right, at any time, in its sole discretion, to waive any Offer Condition in whole or in part, or to modify the terms of the Offer; provided, however, without the prior written consent of AMCOL, the Purchaser will not (i) decrease the Offer Price, except in the case of certain agreed upon equitable adjustments, (ii) change the form of consideration payable in the Offer, (iii) decrease the maximum number of Shares sought to be purchased in the Offer, (iv) amend or modify any of the Offer Conditions in a manner that adversely affects holders of Shares generally, (v) change the Minimum Condition, (vi) impose conditions to the Offer in addition to the Offer Conditions, (vii) extend or otherwise change the Expiration Date in a manner other than as required or permitted by the Merger Agreement, or (viii) provide for a "subsequent offering period" (or any extension thereof) in accordance with Rule 14d-11 under the Exchange Act.

The Offer is initially scheduled to expire at 9:00 a.m., New York City time, on April 18, 2014, which is twenty-one business days after the commencement of the Offer. The Offer shall be extended from time to time as follows: (i) if, on the scheduled Expiration Date, the Minimum Condition has not been satisfied or any of the other Offer Conditions has not been satisfied, or waived by MTI or the Purchaser if permitted under the Merger Agreement, then the Purchaser shall extend the Offer for one or more periods of not more than five business days each (or of not more than ten business days each if the only Offer Condition(s) not yet satisfied is the Offer Condition relating either to the absence of Restraints or to the receipt of required regulatory approvals) (the length of such periods to be determined by MTI) or such other number of business days as the parties may agree (subject to the right of the Purchaser to waive any Offer Condition (other than the Minimum Condition) in accordance with the Merger Agreement and the parties' respective rights to terminate the Merger Agreement in accordance with its terms and (ii) the Purchaser shall extend the Offer for the minimum period required by applicable law or the applicable rules, regulations, interpretations or positions of the SEC or its staff or the NYSE. In addition, if on the then-scheduled Expiration Date, each of the Offer Conditions has been satisfied, or waived by MTI or us if permitted under the Merger Agreement, and the Marketing Period (as such term is defined in the Merger Agreement and described below) did not end on or prior to the immediately preceding business day, then the Purchaser shall have the right in its sole discretion to extend the Offer for one period of not more than ten business days (the length of such period to be determined by MTI), unless the Purchaser or MTI are not then in compliance in all material respects with certain financing-related obligations under the Merger Agreement. See Section 12—"The Transaction Agreements—The Merger Agreement—Financing." The Purchaser is not required to extend the offer beyond September 11, 2014 and will not in any event extend the offer beyond September 11, 2014 without AMCOL's prior written consent.

The Merger Agreement further provides that, subject to the terms and conditions of the Merger Agreement (including the prior satisfaction of the Minimum Condition) and satisfaction or waiver by the Purchaser of all of the Offer Conditions, after the Expiration Date, the Purchaser will, and MTI will cause the Purchaser to, promptly accept for payment and promptly thereafter pay for all Shares that are validly tendered in the Offer and not validly withdrawn (the "**Offer Acceptance Time**").

Appointment of Directors after Acceptance for Payment of Shares Tendered in the Offer. The Merger Agreement provides that effective upon the Offer Acceptance Time, and at all times thereafter, subject to compliance with applicable laws and applicable rules of the NYSE, the Purchaser will be entitled to elect or designate to the AMCOL Board the number of directors, rounded up to the next whole number, equal to the product of (i) the total number of directors on the AMCOL Board (after giving effect to the directors elected or designated by the Purchaser pursuant the terms of the Agreement) and (ii) the percentage that the aggregate number of Shares beneficially owned by MTI, the Purchaser and any of their subsidiaries bears to the total number of Shares then outstanding. Upon the request of the Purchaser at any time following the Offer

Acceptance Time, AMCOL and the AMCOL Board will cause MTI's designees to be so elected or appointed, including by increasing the number of directors, filling vacancies or newly created directorships on the AMCOL Board, and/or securing the resignations of incumbent directors. AMCOL will also cause individuals elected or designated by the Purchaser to constitute at least the same percentage (rounded up to the next whole number) as is on the AMCOL Board of each committee of the AMCOL Board. Upon the request of MTI from and after the Offer Acceptance Time, AMCOL will take all actions necessary to be treated as a "controlled company" as defined in the rules of the NYSE and make all necessary filings and disclosures. Upon the request of MTI after the Offer Acceptance Time, AMCOL will take all actions required pursuant to Section 14(f) of the Exchange Act and Rule 14f-1 thereunder in order to effect the election or designation of MTI's designees to the AMCOL Board, including mailing the information required by Section 14(f) of the Exchange Act and Rule 14f-1 thereunder to enable the Purchaser's designees to be elected or designated to the AMCOL Board.

In the event that the Purchaser's designees are elected or designated to the AMCOL Board, then, until the Effective Time, AMCOL shall cause the AMCOL Board to maintain three Continuing Directors (as defined below). The term " **Continuing Directors**" means a member of the AMCOL Board who was a member of the AMCOL Board on or prior to the date of the Merger Agreement and who are not officers, directors or employees of MTI, the Purchaser, or any of their subsidiaries, each of whom shall be an "independent director" as defined by the NYSE rules and eligible to serve on AMCOL's audit committee under the Exchange Act and NYSE rules, and at least one of whom shall be an "audit committee financial expert" as defined in Items 407(d)(5)(ii) and (iii) of Regulation S-K. If at any point no Continuing Directors then remain, the other directors will designate three (3) individuals to fill such vacancies who are not current or former officers, directors or employees of MTI, the Purchaser or any of their affiliates, and do not otherwise have a material financial or other interest or material relationship with MTI, the Purchaser or any of their affiliates, and such individuals will be deemed to be Continuing Directors for all purposes of the Merger Agreement. The Merger Agreement further provides that if, following the election or designation of the Purchaser's designees to the AMCOL Board, the Purchaser's designees constitute a majority of the AMCOL Board after the Offer Acceptance Time and prior to the Effective Time, the affirmative vote of a majority of the Continuing Directors then in office is required to (A) amend or terminate the Merger Agreement, (B) exercise or waive any of AMCOL's rights, benefits or remedies under the Merger Agreement, if such action would adversely affect, or would reasonably be expected to adversely affect, the holders of Shares (other than MTI or the Purchaser), (C) amend AMCOL's certificate of incorporation or bylaws, if such action would adversely affect, or would reasonably be expected to adversely affect, the holders of Shares (other than MTI or the Purchaser) or (D) take any other action of the AMCOL Board with respect to the Merger Agreement if such action would adversely affect, or would reasonably be expected to adversely affect, the holders of Shares (other than MTI or the Purchaser).

The Merger. The Merger Agreement provides that, upon the terms and subject to the conditions set forth therein, and in accordance with the DGCL, at the Effective Time, the Purchaser will be merged with and into AMCOL, and the separate corporate existence of the Purchaser will cease and AMCOL will be the Surviving Corporation. Subject to the satisfaction or waiver (to the extent permitted by applicable law) of the conditions to the Merger (and as described in this Section 12—"The Transaction Agreements—"Conditions to the Merger") the closing of the Merger shall take place on the date of, and as promptly as practicable following, the consummation of the Offer, or such other date, time or place is agreed to in writing by MTI, the Purchaser and AMCOL (the "**Closing Date**"). Subject to the provisions of the Merger Agreement, on the Closing Date, MTI, the Purchaser and AMCOL will file with the Secretary of State of the State of Delaware a certificate of merger, executed in accordance with, and in such form as is required by, the relevant provisions of the DGCL with respect to the Merger (the "**Certificate of Merger**"). The Merger shall become effective upon the filing of the Certificate of Merger or at such later time as is agreed to by the parties hereto and specified in the Certificate of Merger (the time at which the Merger becomes effective being referred to herein as the "**Effective Time**"). The Merger will be governed by Section 251(h) of the DGCL. The parties agreed to take all necessary and appropriate action to cause the Merger **t**o become effective as soon as practicable following the consummation of the Offer, without a meeting of the AMCOL stockholders in accordance with Section 251(h) of the DGCL.

Organizational Documents, Directors and Officers of the Surviving Corporation . The Merger Agreement provides that at the Effective Time, the certificate of incorporation and the bylaws of AMCOL, as in effect immediately prior to the Effective Time, will be amended to read as the certificate of incorporation and the bylaws of the Purchaser read immediately prior to the Effective Time, until thereafter amended in accordance therein or with applicable law, except (i) that references to the Purchaser will be automatically amended and will become references to the Surviving Corporation, (ii) provisions of the certificate of incorporation of the Purchaser relating to the incorporator of the Purchaser shall be omitted and (iii) changes necessary so that they will be in compliance with the provisions of the Merger Agreement relating to indemnification of directors and officers of AMCOL. Each of the parties to the Merger Agreement will take all necessary action to cause the directors of the Purchaser immediately prior to the Effective Time to be the directors of the Surviving Corporation immediately following the Effective Time, until their successors are duly elected or appointed and qualified or their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of the Surviving Corporation. The officers of AMCOL immediately prior to the Effective Time will be the officers of the Surviving Corporation until their successors are duly appointed and qualified or their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of the Surviving Corporation.

Effect of the Merger on Capital Stock.

At the Effective Time:

- each issued and outstanding Share of the Purchaser shall be converted into and become one validly issued, fully paid and nonassessable share of common stock, par value $0.01 per share, of the Surviving Corporation;
- any Shares owned by AMCOL as treasury stock or by MTI or the Purchaser shall be automatically canceled and shall cease to exist and no consideration shall be delivered in exchange therefore; and
- each issued and outstanding Share (other than (i) Shares to be canceled as described in the immediately preceding bullet point, and (ii) Shares held by a holder who properly exercises appraisal rights with respect to the Shares in accordance with the provisions of Section 262 of the DGCL) shall be converted automatically into, and thereafter solely represent, the right to receive the Offer Price in cash without interest (the " **Merger Consideration**") subject to any withholding tax.

As of the Effective Time, all Shares shall no longer be outstanding and shall automatically be canceled and shall cease to exist, and the holders immediately prior to the Effective Time of Shares not represented by certificates and the holders of certificates that which immediately prior to the Effective Time represented Shares shall cease to have any rights with respect thereto, except the right to receive the Merger Consideration upon surrender thereof (without interest and subject to any withholding tax).

Treatment of Equity Awards. No later than the Effective Time, MTI shall provide all funds necessary to fulfill the obligations under this section to the Surviving Corporation, and all payments required under this section shall be made at, or as soon as practicable after, the Effective Time. The following treatment applies to equity-based awards made under the 2010 Long-Term Incentive Plan, the 2006 Long-Term Incentive Plan and the 1998 Long-Term Incentive Plan or any other plan, program or arrangement providing for the grant of equity-based awards (collectively, the " **AMCOL Stock Plans**").

At the Effective Time, each outstanding option to purchase Shares or stock appreciation right (each, an " **Option**") will be canceled in exchange for a cash payment, subject to any tax withholdings, equal to the product of (x) the total number of Shares subject to the Option *multiplied by* (y) the excess, if any, of the Merger Consideration over the exercise price per share of Shares under such Option. If the exercise price per share of any such Option is equal to or greater than the Merger Consideration, then the Option will be canceled without any cash payment being made in respect thereof.

At the Effective Time, each outstanding Share issued pursuant to any AMCOL Stock Plan that is subject to specified vesting criteria (each, a " **Share of Restricted Stock**") will fully vest, and automatically be cancelled and converted into the right to receive cash, subject to any tax withholdings, equal to the Merger Consideration. All outstanding dividends associated with each Share of Restricted Stock, shall be paid out by AMCOL in a cash lump sum at the Effective Time.

Immediately prior to the Effective Time, each outstanding restricted stock unit with respect to Shares (each, an " **RSU**") shall be converted into a vested right to receive a cash payment equal to the Merger Consideration, subject to any tax withholdings. At the Effective Time, all outstanding dividends associated with each RSU shall be paid out by AMCOL in a cash lump sum.

At the Effective Time, each outstanding phantom Share credited to the AMCOL International Corporation Stock Unit Fund pursuant to the AMCOL Nonqualified Deferred Compensation Plan (each, a " **Phantom Share**") will be canceled and an amount equal to the Merger Consideration shall be allocated among the other measurement funds under the AMCOL Nonqualified Deferred Compensation Plan.

Representations and Warranties. In the Merger Agreement, AMCOL has made customary representations and warranties to MTI and the Purchaser, which are subject to the disclosure letter to the Merger Agreement and to certain disclosure in AMCOL's SEC filings prior to the date of the Merger Agreement, including representations relating to: organization, standing and corporate power; capitalization; authority and noncontravention; governmental approvals; SEC filings and undisclosed liabilities; required filings and consents; the absence of certain changes; compliance with laws and permits; tax matters; employee benefits matters; environmental matters; intellectual property; anti-takeover provisions; property; material contracts; the opinion of financial advisors; brokers and other advisors; the lack of necessity of a shareholder vote; information supplied; certain business practices; and insurance.

Some of the representations and warranties in the Merger Agreement made by AMCOL are qualified by "materiality" or "Company Material Adverse Effect." For purposes of the Merger Agreement, "**Company Material Adverse Effect**" means any change, event, occurrence, state of facts or effect that (a) individually or in the aggregate, is, or would reasonably be expected to be, materially adverse to the business, results of operations or financial condition of AMCOL and its subsidiaries taken as a whole; other than any change, event, occurrence or effect, directly or indirectly, arising out of, resulting from or relating to the following: (i) any condition, change, event, occurrence or effect in any of the industries or markets in which AMCOL or its subsidiaries operates; (ii) any enactment of, change in, or change in interpretation of, any law or GAAP or governmental policy after the date of the Merger Agreement; (iii) general economic, regulatory or political conditions (or changes therein) or conditions (or changes therein) in the financial, credit or securities markets (including changes in interest or currency exchange rates) in any country or region in which AMCOL or any of its subsidiaries conducts business; (iv) any acts of God, natural disasters, terrorism, armed hostilities, sabotage, war or any escalation or worsening of acts of terrorism, armed hostilities or war; (v) the announcement, pendency of or performance of the Transactions, including by reason of the identity of MTI or any communication by MTI regarding the plans or intentions of MTI with respect to the conduct of the business of AMCOL or any of its subsidiaries and including the impact directly relating to any of the foregoing on any relationships, contractual or otherwise, with customers, suppliers, distributors, collaboration partners, employees or regulators; (vi) the impact of any Remedial Action (described below) on AMCOL, if required by MTI; (vii) any change in the market price, or change in trading volume, of the capital stock of AMCOL (it being understood that the facts or occurrences giving rise or contributing to such failure may be deemed to constitute, or be taken into account in determining whether there has been, or would reasonably be expected to be, a Company Material Adverse Effect); (viii) any failure by AMCOL or its subsidiaries to meet internal, analysts' or other earnings estimates or financial projections or forecasts for any period, or any changes in credit ratings and any changes in any analysts recommendations or ratings with respect to AMCOL or any of its subsidiaries (it being understood that the facts or occurrences giving rise or contributing to such failure may be deemed to constitute, or be taken into account in determining whether there has been, or would reasonably be expected to be, a Company Material Adverse Effect)

and to the extent, in each of clauses (i) through (iv), that such change, event, occurrence or effect does not affect AMCOL and its subsidiaries, taken as a whole, in a materially disproportionate manner relative to other participants in the business and industries in which AMCOL and its subsidiaries operate; or (b) would, individually or in the aggregate, reasonably be expected to prevent or materially impede, interfere with, hinder or delay the consummation by AMCOL of the Transactions.

Additionally, the Merger Agreement provides that AMCOL has represented that the AMCOL Board, at a meeting duly called and held, duly adopted resolutions unanimously (i) approving and declaring the advisability of the Merger Agreement and the Transactions, (ii) declaring that is in the best interests of AMCOL and the stockholders of AMCOL that AMCOL enter into the Merger Agreement and consummate the Transactions and that the stockholders of AMCOL accept the Offer and tender their Shares pursuant to the Offer, (iii) declaring that the terms of the Offer and Merger are fair to AMCOL and AMCOL's stockholders and (iv) recommending that the stockholders of AMCOL accept the Offer and tender their Shares pursuant to the Offer (the "**AMCOL Board Recommendation**"), which resolutions, subject to the non-solicitation provisions of the Merger Agreement, have not been rescinded, modified or withdrawn in anyway.

In the Merger Agreement, MTI and the Purchaser have made customary representations and warranties to AMCOL, including representations relating to: organization, standing and corporate power; authority and noncontravention; governmental approvals; brokers and other advisors; ownership and operations of the Purchaser; its financing commitments; ownership of Shares; and disclosure.

Some of the representations and warranties in the Merger Agreement made by the Purchaser and MTI are qualified by "materiality" or "Parent Material Adverse Effect." "**Parent Material Adverse Effect**" means any change, event, occurrence or effect that would, individually or in the aggregate, reasonably be expected to prevent or materially impede, interfere with, hinder or delay the consummation by MTI or the Purchaser of the Transactions.

Conduct of Business. The Merger Agreement provides that, except as contemplated or permitted by the Merger Agreement, as required by applicable law or as set forth in the disclosure letter to the Merger Agreement, during the period from the date of the Merger Agreement until the Effective Time, unless MTI otherwise consents in writing (which consent shall not be unreasonably withheld, delayed or conditioned), AMCOL shall, and shall cause its subsidiaries to, (i) conduct their respective businesses in all material respects in the ordinary course of business consistent with past practice and (ii) use reasonable best efforts to preserve intact their present lines of business, maintain their rights and franchises, preserve their assets and properties in reasonably good repair and condition and to preserve satisfactory relationships with Governmental Authorities, employees, customers and suppliers, and other persons with which AMCOL or its subsidiaries have business dealings.

In addition, between the date of the Merger Agreement and the Effective Time, except as otherwise consented to by MTI in writing (which consent will not be unreasonably withheld, conditioned or delayed, except that the restrictions in clause (i), (iii) and, with respect to alterations of compensation and benefits under, (x) below are at approval in the sole discretion of the Purchaser), as disclosed in the disclosure letter to the Merger Agreement or as otherwise required by the Merger Agreement, AMCOL and its subsidiaries are subject to customary operating covenants and restrictions, including restrictions on:

(i) the issuance, sale or grant of any shares of its capital stock or any other securities or rights convertible into, exchangeable or exercisable for, or evidencing the right to subscribe for any shares of its capital stock, or any rights, warrants or options to purchase any shares of its capital stock, or any securities or rights convertible into, exchangeable or exercisable for, or evidencing the right to subscribe for, any shares of its capital stock, subject to certain exceptions;

(ii) purchase, redemption or acquisition of its capital stock or any rights, warrants or options to acquire any such shares, subject to certain exceptions;

(iii) declaration or payment of dividends, subject to certain exceptions based on AMCOL's historical practice with respect to the amount (not to exceed $0.20), payment, record date and declaration of quarterly dividends;

(iv) adjustment, split, combination, subdivision, reclassification, exchange or similar transactions with respect to its capital stock or other equity interests;

(v) incurrence, assumption, guarantee or prepayment of indebtedness for borrowed money, subject to certain exceptions;

(vi) loans, advances or capital contributions to any other persons (other than loans or advances between AMCOL's wholly owned subsidiaries or between AMCOL and any of its wholly owned subsidiaries);

(vii) sales, assignments, leases, subleases, licenses, sell and leaseback transactions, mortgages, pledges or other encumbrances with respect to any material asset or property, subject to certain exceptions;

(viii) capital expenditures (other than in the ordinary course of business or as set forth in the 2014 capital expense budgets disclosed to MTI, subject to a $7,000,000 threshold with respect to any individual item or project set forth in the capital budget) and any increases in the fee arrangements with third party financial advisors;

(ix) other than in the ordinary course of business, directly or indirectly making any acquisition (including by merger) of the capital stock or a material portion of the assets of any other person;

(x) alteration of its compensation and benefits and hiring highly compensated employees, directors and individual consultants;

(xi) except with respect to stockholder litigation which is addressed in a separate covenant agreed by the parties, the settlement of any material pending or legal proceeding, except for the settlement of any such legal proceeding solely for money damages and so long as (i) such settlement or compromise does not result in any other material liability of the AMCOL or its subsidiaries, (ii) AMCOL has, at such time of settlement or compromise, sufficient cash on hand to make such payment to be paid by AMCOL and/or its subsidiaries, as applicable, prior to Closing, and (iii) the amount unreimbursed or unpaid by third-party insurance does not exceed $150,000 individually for each such settlement or compromise and $1,000,000 in the aggregate for all such settlements and compromises;

(xii) implementation or adoption of any change to AMCOL's methods, principles and policies of accounting in effect as of December 31, 2012, except as required by GAAP or applicable law;

(xiii) amendment of AMCOL's certificate of incorporation and bylaws, or the equivalent organizational document of any of its subsidiaries;

(xiv) adoption of a plan or agreement of complete or partial liquidation or dissolution, restructuring, recapitalization, merger, consolidation or other reorganization of AMCOL or any of its subsidiaries (other than the Merger Agreement);

(xv) modification, amendment, cancellation waiver, release, assignment of any material rights or claims with respect to material contracts, or the entrance into such a material contract not in the ordinary course of business;

(xvi) except as consistent with the ordinary course of business (i) the grant, acquisition, disposal or permission to let lapse of any rights to any material intellectual property, or the disclosure to any person, other than MTI, of any trade secrets (or the agreement to do any of the foregoing) or (B) the compromise or settlement any litigation or institution of any litigation concerning any material intellectual property (or the agreement to do any of the foregoing);

(xvii) the taking of any action that would reasonably be expected to prevent or materially impede, interfere with, hinder or delay the consummation by MTI or any of its subsidiaries of the Transactions;

(xviii) other than in the ordinary course, (i) any action that would reasonably be expected to result in the cancellation by the insurer of existing material insurance policies or material insurance coverage of AMCOL or its subsidiaries (excluding cancellation upon expiration or nonrenewal) and (ii) adoption of any change, in any material respect, in the structure, terms and scope of such insurance coverage; and

(xix) agreements, resolutions, authorizations or commitments to take any of the foregoing actions.

The Merger Agreement provides that from the date of the Merger Agreement until the Effective Time, MTI and its subsidiaries will not willfully and intentionally take any action that would reasonably be expected to prevent or materially impede, interfere with, hinder or delay consummation by MTI or any of its subsidiaries of the Transactions.

Rule 14d-10 Matters. The Merger Agreement provides that prior to the Offer Acceptance Time AMCOL (acting through the AMCOL Board, its compensation committee or its "independent directors" as defined by the NYSE rules) will take all such steps as may be required to cause each agreement, arrangement or understanding that has been or will be entered into by AMCOL or its subsidiaries with any of its officers, directors or employees pursuant to which compensation, severance or other benefits is paid to such officer, director or employee to be approved as an "employment compensation, severance or other employee benefit arrangement" within the meaning of Rule 14d-10(d)(1) under the Exchange Act and to otherwise satisfy the requirements of the non-exclusive safe harbor set forth in Rule 14d-10(d) under the Exchange Act.

Non-Solicitation Provisions; Change in Recommendation. The Merger Agreement provides that AMCOL and its subsidiaries and their respective officers, directors and employees shall, and shall use their reasonable best efforts to cause their other representatives, to immediately cease and cause to be terminated all existing discussions or negotiations with any person conducted prior to the date of the Merger Agreement with respect to any Takeover Proposal (defined below) or any proposal reasonably expected to lead to, any Takeover Proposal and shall promptly request the return from, or destruction by, all such persons of all copies of non-public information previously furnished or made available to such persons by or on behalf of AMCOL in accordance with the terms of any confidentiality or similar agreement in place with such person.

In addition, the Merger Agreement contains provisions pursuant to which each of AMCOL and its subsidiaries, and their respective officers, directors and employees shall not, and shall use their reasonable best efforts to cause their other representatives not to, directly or indirectly:

- solicit, initiate, knowingly encourage or knowingly facilitate any (including by way of furnishing or providing access to non-public information), or take any action which is reasonably expected to lead to, a Takeover Proposal;
- enter into or participate in any discussions (except to notify such person of the existence of the provisions of the non-solicitation provisions of the Merger Agreement without more) or negotiations with any person regarding any Takeover Proposal;
- approve any transaction under, or any person (other than MTI or the Purchaser) becoming an "interested stockholder" under, Section 203 of the DGCL (except for any transaction involving MTI, the Purchaser or any of their affiliates); or
- enter into any merger agreement, agreement in principle, letter of intent, or other similar agreement providing for any Takeover Proposal (each, a "**Company Acquisition Agreement**").

The Merger Agreement provides that any violation of the non-solicitation provisions of the Merger Agreement by any officer or director of AMCOL (or any other representative of AMCOL that is authorized, intentionally sanctioned or intentionally caused by AMCOL) shall be deemed a breach by AMCOL of the Merger Agreement.

In accordance with the provisions of the Merger Agreement, if at any time prior to the Offer Acceptance Time, in response to a bona fide written Takeover Proposal made after the date of the Merger Agreement which did not result from a breach of the Merger Agreement, AMCOL may, if the AMCOL Board determines in good faith (after consultation with outside counsel) that such Takeover Proposal is or could reasonably be expected to lead to a Superior Proposal (defined below), and after giving MTI written notice of such determination:

- furnish any information and other access to, any person making such Takeover Proposal and any of its representatives pursuant to a customary confidentiality agreement (i) the terms of which are not materially less favorable in the aggregate to AMCOL than those contained in the Confidentiality Agreement (provided that such confidentiality agreement shall not be required to restrict the submission to AMCOL of non-public Takeover Proposals and such confidentiality agreement shall permit AMCOL to comply with its obligations under the Merger Agreement), or (ii) entered into during the four month period prior to the date of the Merger Agreement in connection with a transaction of the type contemplated by the Merger Agreement; provided that AMCOL provides MTI any information with respect to AMCOL that could reasonably be expected to be material to MTI furnished to such other person which was not previously furnished to MTI prior to, or concurrently with, the time it is provided to such other person; and
- participate in discussions and negotiations with the person making such Takeover Proposal and its representatives or potential sources of financing.

The Merger Agreement also provides that AMCOL will promptly provide notice to MTI in writing (and in any case within 48 hours of knowledge of receipt) of the receipt of such Takeover Proposal, or any request for information relating to AMCOL or any of the subsidiaries of AMCOL or for access to the business, properties, assets, books or records of AMCOL or any of its subsidiaries by any third party with respect to a Takeover Proposal. AMCOL will, in any such notice to MTI, indicate the identity of the person making such Takeover Proposal or request, and thereafter shall keep MTI reasonably informed on a reasonably current basis of all material developments affecting the status of and terms of such Takeover Proposal or request or any changes to the material terms thereof (and AMCOL shall provide MTI promptly after receipt thereof with copies of any material written materials constituting such Takeover Proposal or request or any changes to the material terms thereof) and of the status of any such discussions or negotiations. In addition, during the period from the date of the Merger Agreement through the Offer Acceptance Time, AMCOL shall enforce and not terminate, amend, modify or waive any provision of any confidentiality or "standstill" agreement to which AMCOL or any of its subsidiaries is a party, other than (should the AMCOL Board determine in good faith, following consultation with its legal counsel that failure to take such action would be inconsistent with its fiduciary duties under applicable law) a restriction in any applicable confidentiality or "standstill" agreement that would prohibit or restrict any such party from making a non-public bona fide written Takeover Proposal directly to the AMCOL Board (provided the foregoing shall not alter or affect any of AMCOL's other obligations under the Merger Agreement).

Subject to the exceptions set forth below, the Merger Agreement prohibits the AMCOL Board from:

- (i) withdrawing, modifying, amending or qualifying or publicly proposing to withdraw, modify, amend or qualify, any part of the AMCOL Board Recommendation in a manner adverse to MTI or its interests in the Transactions, (ii) adopting, approving, recommending or declaring advisable, or publicly proposing to adopt, approve, recommend or declare advisable, any Takeover Proposal, (iii) failing to include the AMCOL Board Recommendation in the Schedule 14D-9 or (iv) within eight business days of a written request by MTI for AMCOL to reaffirm the AMCOL Board Recommendation following the date any Takeover Proposal or modification thereto is published or made public, failing to issue a press release that reaffirms the AMCOL Board Recommendation (without qualification) (any action described in clauses (i) and (ii) an " **AMCOL Adverse Recommendation Change**"); or
- approving or recommending, or proposing publicly to approve or recommend, or causing to authorize AMCOL or any of its subsidiaries to enter into, any Company Acquisition Agreement.

According to the provisions of the Merger Agreement, MTI shall be entitled to make a written request for reaffirmation of the type contemplated by clause (iv) above up to three (3) times in total and MTI shall not be entitled to make such a written request for reaffirmation if MTI has received from AMCOL a Notice of Adverse Recommendation Change (defined below) and the applicable Notice Period (defined below) with respect to such Notice of Adverse Recommendation Change has not ended.

At any time prior to the Offer Acceptance Time, the AMCOL Board may effect an AMCOL Adverse Recommendation Change (and, solely with respect to a Superior Proposal (defined below), terminate the Merger Agreement only if (i) (A) a Takeover Proposal (that did not result from a breach of the Merger Agreement) is made to AMCOL and not withdrawn and (B) if the AMCOL Board determines in good faith, after consultation with its outside legal counsel and financial advisors, that such Takeover Proposal constitutes a Superior Proposal, and, after consultation with outside legal counsel, that failure to take such action would reasonably be expected to be inconsistent with its fiduciary duties under applicable law, or (ii) (A) if, other than in connection with a Takeover Proposal, there is or arises an event, fact, circumstance, development or occurrence (an "**Intervening Event**") that affects the business assets or operations of the AMCOL Board prior to the Offer Acceptance Time and (B) the AMCOL Board has concluded in good faith, following consultation with its outside legal counsel, that failure to take such action would reasonably be expected to be inconsistent with its fiduciary duties under applicable law.

The AMCOL Board shall not make an AMCOL Adverse Recommendation Change or, with respect to a Superior Proposal, terminate the Merger Agreement, unless (i) AMCOL shall have first provided MTI written notice ("**Notice of Adverse Recommendation Change** ") of its intent to, as applicable, (x) terminate the Merger Agreement to enter into a definitive acquisition agreement with respect to a Superior Proposal, which notice shall include the material terms and conditions of the transaction that constitutes such Superior Proposal, the identity of the party making such Superior Proposal, and copies of any proposed transaction agreements and related material documents with respect to such Superior Proposal, or (y) make an AMCOL Adverse Recommendation Change, which notice shall specify the details of an Intervening Event, if applicable, in each case of (x) and (y) at least four business days prior to its taking such action (the "**Notice Period**"); and (ii) AMCOL shall have, and shall have caused its legal counsel and financial advisors to, negotiate with MTI and its affiliates and representatives during the Notice Period in good faith (to the extent MTI has requested to negotiate) to make such modifications to the terms and conditions of the Merger Agreement (x) in the case of a Superior Proposal, so that the Merger Agreement results in a transaction no less favorable to the stockholders of AMCOL than such Takeover Proposal that was deemed a Superior Proposal and (y) in the case of an Intervening Event, modification of the Merger Agreement results in a transaction no less favorable to stockholders of AMCOL than the effect of the Intervening Event, in each case, as would enable MTI to proceed with the Transactions on such modified terms and, at the end of the Notice Period, after taking into account any such modified terms as may have been proposed by MTI since its receipt of such written notice, the AMCOL Board shall have again in good faith made the determination referred to in clause (i)(B) or (ii)(B), as applicable, of the preceding paragraph. In the event of any material revision or amendment (including, for the avoidance of doubt, any change in price) to the terms of a Superior Proposal, the AMCOL Board shall, in each case, make the determination referred to in clause (i)(B) or (ii)(B), as applicable, of the preceding paragraph, deliver a new Notice of Adverse Recommendation and commence a new Notice Period, and, in such case, all references to four business days in this paragraph shall be deemed to be two business days.

The Merger Agreement does not prohibit AMCOL or the AMCOL Board (or a duly authorized committee thereof) from (i) taking and disclosing to the stockholders of AMCOL a position contemplated by Rule 14e-2(a) under the Exchange Act or making a statement contemplated by Item 1012(a) of Regulation M-A or Rule 14d-9 under the Exchange Act, (ii) making any disclosure to the stockholders of AMCOL if the AMCOL Board (or a duly authorized committee thereof) determines in good faith, after consultation with its outside legal counsel, that the failure to make such disclosure would be inconsistent with applicable law, (iii) informing any person of the existence of the non-solicitation provisions contained in the Merger Agreement or (iv) making any "stop, look and listen" communication to the stockholders of AMCOL pursuant to Rule 14d-9(f) under the Exchange Act;

provided, however, that all actions taken or agreed to be taken by AMCOL or the AMCOL Board or any committee thereof shall comply with the provisions of the Merger Agreement.

As used in the Merger Agreement, a "**Takeover Proposal**" means any inquiry, proposal or offer from any person or "group" (as defined in Section 13(d) of the Exchange Act), other than MTI and its subsidiaries, relating to, or that is reasonably expected to lead to:

- any purchase or acquisition, in a single transaction or series of related transactions, of (i) assets of AMCOL or any of its subsidiaries (including securities of subsidiaries) that account for 15% or more of AMCOL's consolidated assets or from which 15% or more of AMCOL's revenues or earnings on a consolidated basis are derived or (ii) 15% or more of the outstanding Shares or 15% of the equity securities of any subsidiary of AMCOL pursuant to a merger, consolidation or other business combination, sale of shares of capital stock, tender offer, exchange offer or similar transaction; or
- tender offer or exchange offer that if consummated would result in any person or "group" (as defined in Section 13(d) of the Exchange Act) beneficially owning more than 15% of the outstanding Shares or 15% of the equity securities of any subsidiary of AMCOL or of any resulting parent company of AMCOL, other than the Transactions.

As used in the Merger Agreement, a "**Superior Proposal**" means any bona fide written Takeover Proposal on terms which the AMCOL Board (or a duly authorized committee thereof) determines in good faith, after consultation with AMCOL's outside legal counsel and independent financial advisor to be (i) more favorable to the holders of the Shares from a financial point of view than the Transaction, taking into account all legal, financial, regulatory and other factors (including all the terms and conditions of such proposal and the Offer and the Merger Agreement (including any changes to the terms of the Offer and the Merger Agreement proposed by MTI in accordance with the Merger Agreement that the AMCOL Board considers relevant and (ii) reasonably capable of being completed in accordance with its terms, taking into account the financial, regulatory, legal and other aspects and terms of such proposal and the third party; provided that for purposes of the definition of Superior Proposal, the references to "15%" in the definition of Takeover Proposal, above, shall be deemed to be references to "50%."

Reasonable Best Efforts. The Merger Agreement requires MTI, the Purchaser and AMCOL to cooperate and use their reasonable best efforts to:

- cause the Transactions to be consummated as soon as practicable;
- make as promptly as reasonably practicable any required submissions and filings under applicable Antitrust Laws with respect to the Transactions;
- promptly furnish information required in connection with such submissions and filing under such Antitrust Laws;
- keep the other parties reasonably informed with respect to the status of any such submissions and filings under Antitrust Laws, including with respect to: (i) the receipt of any non-action, action, clearance, consent, approval or waiver, (ii) the expiration of any waiting period, (iii) the commencement or proposed or threatened commencement of any investigation, litigation or administrative or judicial action or proceeding under Antitrust Laws, (iv) the nature and status of any objections raised or proposed or threatened to be raised under Antitrust Laws with respect to the Transactions; and
- obtain all actions or non-actions, approvals, consents, waivers, registrations, permits, authorizations and other confirmations from any Governmental Authority or third party necessary, proper or advisable to consummate the Transactions as soon as practicable.

For the purposes of the Merger Agreement, "**Antitrust Laws**" means the Sherman Act, the Clayton Act, the HSR Act, the Federal Trade Commission Act, and all applicable foreign antitrust laws and all other applicable

laws issued by a Governmental Authority that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening of competition through merger or acquisition.

The Merger Agreement requires that each party (i) (A) make an appropriate filing of a Notification and Report Form pursuant to the HSR Act with respect to the Transactions as soon as practicable and in any event within ten business days after the date of the Merger Agreement (unless the parties otherwise agree to a different date), (B) supply as soon as practicable any additional information and documentary material that may be requested pursuant to the HSR Act and (C) use its reasonable best efforts to take, or cause to be taken, all other actions consistent with the Merger Agreement necessary to cause the expiration or termination of the applicable waiting periods under the HSR Act (including any extensions thereof) as soon as practicable and (ii) (A) make the appropriate filings under any Foreign Antitrust Laws as soon as practicable and no later than what is required to consummate the Transactions no later than three business days before September 11, 2014, (B) supply as soon as practical any additional information and documentary material that may be required or requested by any Governmental Authority and (C) use its reasonable best efforts to take or cause to be taken all other actions consistent with, and subject to, the Merger Agreement necessary to obtain any necessary approvals, consents, waivers, permits, authorizations or other actions or non-actions from each Governmental Authority as soon as practicable.

Pursuant to the Merger Agreement AMCOL, MTI and the Purchaser shall: (i) promptly notify the other parties to the Merger Agreement of, and if in writing, furnish the others with copies of (or, in the case of oral communications, advise the others of the contents of) any communication to such person from a Governmental Authority and permit the others to review and discuss in advance (and to consider in good faith any comments made by the others in relation to) any proposed written communication to a Governmental Authority, (ii) keep the other parties reasonably informed of any developments, meetings or discussions with any Governmental Authority in respect of any filings, investigation, or inquiry concerning the Transactions and (iii) not independently participate in any meeting or discussions with a Governmental Authority in respect of any filings, investigation or inquiry concerning the Transactions without giving the other party prior notice of such meeting or discussions and, unless prohibited by such Governmental Authority, the opportunity to attend or participate. However, each of MTI and AMCOL may designate any non-public information provided to any Governmental Authority as restricted to "Outside Antitrust Counsel" only and any such information shall not be shared with employees, officers or directors or their equivalents of the other party without approval of the party providing the non-public information.

The Merger Agreement provides that MTI and the Purchaser agree to use reasonable best efforts to take promptly any and all reasonable steps necessary to avoid, eliminate or resolve each and every impediment and obtain all clearances, consents, approvals and waivers under Antitrust Laws that may be required by any Governmental Authority, so as to enable the parties to close the Transactions as soon as practicable (and in any event no later than three business days prior to September 11, 2014); provided that nothing in the Merger Agreement shall require any party, or in the case of AMCOL, permit AMCOL to commit to and/or effect, by consent decree, hold separate orders, trust, or otherwise, to (i) the sale, license, holding separate or other disposition of assets or businesses of MTI or AMCOL or any of their respective subsidiaries, (ii) the termination, relinquishment, modification, or waiver of existing relationships, ventures, contractual rights, obligations or other arrangements of MTI or AMCOL or their respective subsidiaries or (iii) the creation of any relationships, ventures, contractual rights, obligations or other arrangements of MTI or AMCOL or their respective subsidiaries (each a "**Remedial Action**"), other than, after exhausting the parties' obligations pursuant to the preceding paragraph, or with the consent of the Purchaser, Remedial Actions involving solely AMCOL and/or its subsidiaries that would not, after giving effect thereto, have a materially negative impact on AMCOL and its subsidiaries (or their respective businesses) taken as a whole; provided, however, that if MTI directs AMCOL to take any Remedial Action, such Remedial Action may, at the discretion of AMCOL, be conditioned upon consummation of the Transactions.

The Merger Agreement provides that, in the event that any litigation or other administrative or judicial action or proceeding is commenced, threatened or is foreseeable challenging any of the Transactions and such litigation, action or proceeding seeks, or would reasonably be expected to seek, to prevent, materially impede or materially delay the consummation of the Transactions, MTI and AMCOL shall, subject to the preceding paragraph, use their respective reasonable best efforts to take any and all action to avoid or resolve any such litigation, action or proceeding and each of AMCOL, MTI and the Purchaser shall cooperate with each other and use its respective reasonable best efforts to contest and resist any such litigation, action or proceeding and to have vacated, lifted, reversed or overturned any decree, judgment, injunction or other order, whether temporary, preliminary or permanent, that is in effect and that prohibits, prevents or restricts consummation of the Transactions as promptly as practicable and in any event no later than three business days prior to September 11, 2014.

Pursuant to the Merger Agreement, neither MTI nor the Purchaser shall, nor shall they permit their respective subsidiaries to, acquire or agree to acquire any assets, business, person or division thereof (through acquisition, license, joint venture, collaboration or otherwise outside the ordinary course), if such acquisition, would reasonably be expected to materially increase the risk of not obtaining any applicable clearance, consent, approval or waiver under Antitrust Laws with respect to the Transactions; it being understood that the foregoing shall not limit or affect any of AMCOL's obligations under the Merger Agreement.

Public Announcements. The Merger Agreement provides that MTI and AMCOL shall consult with each other before issuing, and give each other the opportunity to review and comment upon, any press release or other public statements with respect to the Transactions and shall not issue any such press release or make any such public statement prior to such consultation, except as such party may reasonably conclude may be required by applicable law, court process or by obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system (and then only after as much advance notice and consultation as is feasible); provided, however, that the foregoing restrictions shall not apply to any release or public statement (i) made or proposed to be made by AMCOL in connection with a Takeover Proposal, a Superior Proposal or an AMCOL Adverse Recommendation Change or any action taken pursuant thereto or (ii) in connection with any dispute between the parties regarding the Merger Agreement or the Transactions; provided, further, that the foregoing shall not limit the ability of any party to the Merger Agreement to make internal announcements to their respective employees and other stockholders that are not inconsistent in any material respects with the prior public disclosures regarding the Transactions.

Takeover Laws. Pursuant to the Merger Agreement, AMCOL and the AMCOL Board shall each (i) use its reasonable best efforts to ensure that no state takeover statute or similar statute or regulation is or becomes applicable to the Transactions and (ii) if any state takeover statute or similar statute becomes applicable to the Transactions, use its reasonable best efforts to ensure that such Transactions may be consummated as promptly as practicable on the terms contemplated by the Merger Agreement and otherwise to minimize the effect of such statute or regulation on the Transactions.

Indemnification and Insurance. The Merger Agreement provides that, from and after the Effective Time, MTI will cause the Surviving Corporation to indemnify, defend and hold harmless each current and former director and officer (and, to the extent provided in AMCOL's organizational documents, other employee) of AMCOL and any of its subsidiaries to the same extent such individuals are indemnified as of the date of the Merger Agreement (including with respect to advancement of expenses) by AMCOL pursuant to AMCOL's and any of its subsidiaries' respective organizational documents and indemnification agreements, if any, in existence on the date of the Merger Agreement with such individuals for acts or omissions occurring prior to the Effective Time.

Prior to the Effective Time, MTI shall, or shall request AMCOL to, purchase and prepay a six-year "tail" policy on terms and conditions providing substantially equivalent benefits and coverage levels as the policies of directors' and officers' liability insurance and fiduciary liability insurance in effect as of the date of the Merger

Agreement as maintained by AMCOL and its subsidiaries with respect to matters arising on or before the Effective Time (the "**D&O Insurance**"), covering without limitation the Transactions (the **"Tail Policy"**); provided, however, that if such "tail" policy is not available at a cost per year equal to or less than 250% of the aggregate annual premiums paid by AMCOL during the most recent policy year for the D&O Insurance, MTI or, at MTI's request, AMCOL shall purchase the best coverage as is reasonably available for such amount. MTI shall cause the Tail Policy to be maintained in full force and effect, for its full term, and cause all obligations thereunder to be honored by the Surviving Corporation.

In the event that MTI, the Surviving Corporation or any of their respective successors or assigns (i) consolidates with or merges into any other person and is not the continuing or surviving corporation or entity of such consolidation or merger or (ii) transfers or conveys all or substantially all of its properties and assets to any person, then, and in each such case, provision shall be made so that the successors and assigns of MTI and the Surviving Corporation shall assume all of the indemnification and insurance obligations set forth above.

Litigation. AMCOL will give MTI the opportunity to participate in, review and comment on all material filings or responses to be made by AMCOL in the defense or settlement of any stockholder litigation against AMCOL or any of its directors or officers relating to the Merger Agreement or the Transactions, and no such settlement of any stockholder litigation shall be agreed to without MTI's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed, except that MTI shall not be obligated to consent to any settlement which does not include full release of MTI and each of its affiliates or which imposes an injunction or other equitable relief upon MTI or any of its affiliates (including, after the Effective Time, the Surviving Corporation). AMCOL shall notify MTI promptly (and in any event within 48 hours) of the commencement of any such stockholder litigation of which it has received notice.

Section 16. Prior to the Offer Acceptance Time, AMCOL shall take all steps reasonably necessary to cause the Transactions, including any dispositions of equity securities AMCOL (including derivative securities with respect to such equity securities of AMCOL) by each individual who is or will be subject to the reporting requirements of Section 16(a) of the Exchange Act with respect to AMCOL, to be exempt under Rule 16b-3 promulgated under the Exchange Act.

Employee Matters. For a period of one year following the Effective Time, MTI shall provide, or shall cause to be provided, to each employee of AMCOL and its subsidiaries (including the Surviving Corporation and its subsidiaries) as of the Effective Time (" **AMCOL Employees**"), (i) annual base salary and base wages and cash incentive compensation opportunities (including target bonus amounts that are payable subject to the satisfaction of performance criteria in effect immediately prior to the Effective Time, but excluding any long-term incentive awards) that are each no less favorable than that in effect as of the Effective Time and (ii) employee benefits that are no less favorable in the aggregate than the employee benefits provided to the AMCOL Employees immediately prior to the Effective Time. Notwithstanding any other provision of the Merger Agreement to the contrary, MTI shall or shall cause the Surviving Corporation to provide AMCOL Employees whose employment terminates during the one year period following the Effective Time with severance benefits at levels no less favorable than and pursuant to the terms of MTI's current severance policies or, if more favorable, then as required by applicable local law. Notwithstanding the foregoing, terms of continued employment of any Current Employee subject to a collective bargaining agreement shall be governed by the applicable collective bargaining agreement.

MTI shall provide customary service credit to AMCOL Employees under its benefit plans (other than accruals defined benefit plans).

MTI shall honor all obligations under the AMCOL benefit plans and compensation and severance arrangements and agreements in accordance with the terms of such plans as in effect immediately before the Effective Time. The Transactions shall be deemed to constitute a change in control under such AMCOL benefit plans, arrangements or agreements.

MTI shall cause the Surviving Corporation to pay the AMCOL Employees employed by AMCOL on December 31, 2014 such AMCOL Employees' annual incentive bonuses, calculated in accordance with the bonus plan in effect as of the date of the Merger Agreement and consistent with past practice.

Payoff Letter. The Merger Agreement provides that no later than the fifth business day prior to the Offer Acceptance Time, AMCOL will cause the administrative agent for the lenders under the Credit Agreement, dated as of January 12, 2012, among AMCOL, certain borrowing subsidiaries and guarantors party thereto from time to time, the lenders party thereto and BMO Harris Bank N.A., as administrative agent (" **Senior Credit Facility**") to prepare and deliver to AMCOL a customary "payoff letter" or similar document in form and substance reasonably satisfactory to MTI specifying the aggregate amount of AMCOL's obligations in respect of indebtedness (including principal, interest, fees, expenses, prepayment penalties or payments and other amounts payable under the Senior Credit Facility) that will be outstanding as of the Closing Date under the Senior Credit Facility and providing, upon receipt of such amounts, (i) that all indebtedness under or pursuant to the Senior Credit Facility shall have been repaid and discharged and (ii) for the release of all claims and liens held by or on behalf of such lenders in respect of the properties and assets of AMCOL and its subsidiaries. AMCOL shall also have made arrangements reasonably satisfactory to MTI and have provided to MTI recordable form lien releases and other documents reasonably requested by MTI prior to the Closing Date such that all liens on the assets or properties of the AMCOL or any of its subsidiaries that are not permitted liens shall be (or shall have been) satisfied, terminated and discharged on or prior to the Closing Date.

Actions with Respect to 5.46% Notes. AMCOL shall prepare all notices, certificates and other documents required to be delivered to holders of AMCOL's 5.46% Guaranteed Senior Notes due 2020 (the "**5.46% Notes**") in connection with the Transactions, including the execution of the Merger Agreement, pursuant to the Note Purchase Agreement governing the 5.46% Notes (the " **Note Purchase Agreement**"). AMCOL shall deliver all such notices, certificates and other documents to holders of the 5.46% Notes in accordance with the terms and within the time periods specified in the Note Purchase Agreement, including, without limitation, the delivery of the notices and certificates required pursuant to Section 8.7 of the Note Purchase Agreement, and shall provide MTI the reasonable opportunity to review and comment in a timely manner on each of the foregoing notices, certificates and documents reasonably in advance of their delivery, it being understood that AMCOL's obligation to prepay any 5.46% Notes pursuant to the offer of prepayment contained in any such notice shall not occur on or prior to the Effective Time.

No Control of Other Party's Business. Nothing in the Merger Agreement is intended to give MTI or Purchaser, directly or indirectly, the right to control or direct AMCOL's or its subsidiaries' operations prior to the Effective Time. Prior to the Effective Time, AMCOL shall exercise, consistent with the terms and conditions of the Merger Agreement, complete control and supervision over its subsidiaries' respective operations.

Financing. The Merger Agreement requires MTI to use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable to arrange and obtain debt financing in the aggregate amount set forth in the Debt Commitment Letter (the "**Financing**") on the terms and conditions described in the Debt Commitment Letter, and prohibits MTI from permitting any amendment or modification to be made to, or any waiver of any provision or remedy under, the Debt Commitment Letter if such amendment, modification or waiver would (i) reduce the aggregate amount of the Financing below the amount that would be required to consummate the Transactions or (ii) impose new or additional conditions, or otherwise amend, modify or expand any conditions, to the receipt of the Financing, in the case of either clause (i) or (ii) above, in a manner that would reasonably be expected to (A) materially delay or prevent the ability of MTI to consummate the Transactions, (B) make the funding of the Financing (or satisfaction of the conditions to obtaining the Financing) materially less likely to occur or (C) adversely impact the ability of MTI or the Purchaser to enforce its rights against the other parties to the Debt Commitment Letter or the definitive agreements with respect thereto; provided, however, that MTI and the Purchaser may, without the consent of AMCOL, (1) amend the Debt Commitment Letter (A) in accordance with the "market flex" provisions thereof and (B) to add lenders, lead arrangers, bookrunners, syndication agents or similar entities who had not executed

the Debt Commitment Letter as of the date of the Merger Agreement or (2) otherwise amend or replace the Debt Commitment Letter so long as in the case of clause (2), (x) such amendment does not impose terms or conditions that would reasonably be expected to materially delay or prevent the ability of MTI to consummate the Transactions, (y) the terms are not less beneficial in any material respect to MTI or the Purchaser than those in the Debt Commitment Letter as in effect on the date of the Merger Agreement and (z) with respect to replacements, the replacement debt commitments otherwise satisfy the terms and conditions of an Alternative Financing set forth below. In the event of such amendment or replacement of the Debt Commitment Letter as permitted by the proviso to the immediately preceding sentence, the financing under such amended or replaced Debt Commitment Letter will be deemed to be "Financing" as such term is used in the Merger Agreement.

The Merger Agreement requires MTI to use its reasonable best efforts to (I) maintain in effect the Debt Commitment Letter (including any definitive agreements entered into in connection therewith), (II) satisfy on a timely basis all conditions in the Debt Commitment Letter applicable to, and within the control of, MTI and the Purchaser to obtaining the Financing at or prior to the Offer Acceptance Time, (III) negotiate as promptly as practicable and, on or prior to the Offer Acceptance Time, enter into definitive agreements with respect to the Debt Commitment Letter on terms and conditions contained in the Debt Commitment Letter or consistent in all material respects with the Debt Commitment Letter (including any applicable "market flex" provisions) or otherwise as agreed by MTI and the lenders thereunder (such definitive agreements, together with the Debt Commitment Letter, the " **Financing Agreements**") and promptly upon execution thereof provide complete and executed copies of such definitive agreements to AMCOL, (IV) consummate the Financing at or prior to the Offer Acceptance Time and (V) fully enforce the counterparties' obligations and its rights under the Financing Agreements, including by suit or other appropriate proceeding to cause the lenders under the Financing to fund in accordance with their respective commitments if all conditions to funding the Financing in the applicable Financing Agreements have been satisfied or waived. The Merger Agreement requires MTI to keep AMCOL reasonably informed on a timely basis of the status of MTI's and the Purchaser's efforts to arrange the Financing and to satisfy the conditions thereof, including, upon AMCOL's request, advising and updating AMCOL, in a reasonable level of detail, with respect to status, and material terms of the material definitive documentation for the Financing. If any portion of that amount of the Financing becomes reasonably likely to be unavailable on the terms and conditions (including any "market flex" provisions) contemplated in the Debt Commitment Letter, (i) MTI will promptly notify AMCOL and (ii) MTI will use its reasonable best efforts to arrange and obtain alternative financing from alternative sources in an amount sufficient, when added to any portion of the Financing that is available and cash on hand and other readily available liquidity, to pay in cash all amounts required to be paid by MTI in cash in connection with the Transactions with terms and conditions not materially less favorable, taken as a whole (and taking into account the "market flex" provisions of the Debt Commitment Letter), to MTI, the Purchaser and AMCOL than the terms and conditions set forth in the applicable Financing Agreements (" **Alternative Financing**") as promptly as practicable following the occurrence of such event. In such event, (1) the term "Financing" as used in the Merger Agreement and described herein will be deemed to include any such alternative debt financing, (2) the term "Financing" will be deemed to include the Alternative Financing, (3) the term "Debt Commitment Letter" will be deemed to include any commitment letters with respect to any such alternative debt financing and (4) the term "Financing Agreements" will be deemed to include any definitive agreement with respect to the Alternative Financing.

Prior to the Offer Acceptance Time, AMCOL is required to provide to MTI, and to cause its subsidiaries to provide, at MTI's cost and expense, and to use reasonable best efforts to cause its representatives to provide, all cooperation reasonably requested by MTI that is customary or necessary in connection with arranging, obtaining and syndicating the Financing and causing the conditions in the Financing Agreements to be satisfied. Notwithstanding the foregoing, (i) solely MTI shall be responsible for provision of any post-closing pro forma financial information, including cost savings, synergies, capitalization, ownership or other pro forma adjustments, (ii) neither AMCOL nor any of its subsidiaries or their respective representatives shall be required to enter into any certificate, document, agreement or instrument in connection with the Financing which will be effective prior to the Offer Acceptance Time, (iii) nothing in the Merger Agreement shall require cooperation
contemplated thereby to the extent it would interfere unreasonably with the business or operations of AMCOL or

any of its subsidiaries, (iv) none of AMCOL or any of its subsidiaries will be required to pay any commitment or other similar fee or incur any other liability in connection with the Financing prior to the Offer Acceptance Time for which it is not promptly reimbursed or simultaneously indemnified, and (v) nothing in the Merger Agreement shall require cooperation or assistance from an AMCOL director, officer or employee to the extent such AMCOL director, officer or employee is reasonably likely to incur any personal financial liability by providing such cooperation or assistance that will not be repaid, reimbursed or indemnified in full by MTI. MTI is required to promptly, upon request by AMCOL, reimburse AMCOL for all reasonable out-of-pocket costs and expenses (including reasonable attorneys' fees) incurred by AMCOL or any of its subsidiaries in connection with such cooperation of AMCOL and its subsidiaries. MTI is required to indemnify and hold harmless AMCOL, its subsidiaries and their respective representatives from and against any and all losses, damages, claims, costs or expenses suffered or incurred by any of them in connection with the arrangement of the Financing and any information used in connection therewith, except with respect to any information relating to AMCOL provided in writing by AMCOL or any of its subsidiaries or any fraud or intentional misrepresentations or willful misconduct by any such persons.

As described above, if on the then-scheduled Expiration Date, each of the Offer Conditions has been satisfied, or waived by MTI or the Purchaser if permitted under the Merger Agreement, and the Marketing Period (as such term is defined in the Merger Agreement and described below) did not end on or prior to the immediately preceding business day, then the Purchaser shall have the right in its sole discretion to extend the Offer for one period of not more than ten business days (the length of such period to be determined by MTI), unless the Purchaser or MTI are not then in compliance in all material respects with certain financing-related obligations under the Merger Agreement, which are described above.

As used in the Merger Agreement, "**Marketing Period**" means the first period of 15 consecutive business days after the date of the Merger Agreement throughout which MTI shall have the Required Information (as defined in the Merger Agreement and described below); provided, however, that (A) (x) the Marketing Period shall exclude July 4, 2014 (it being understood that such exclusion shall not be deemed a "business day", including for purposes of the consecutive business day requirement) and (y) if the Marketing Period has not ended prior to August 15, 2014, such 15 business day period shall commence no earlier than September 2, 2014, (B) the Marketing Period shall end on any earlier date on which the Financing is consummated and the proceeds thereof are received by MTI and (C) the Marketing Period shall not be deemed to have commenced if, prior to the completion of such 15 business day period, (1) AMCOL's auditor shall have withdrawn its audit opinion with respect to any year end audited financial statements set forth in the Required Information, or (2) any of the financial statements included in the Required Information shall have been restated or AMCOL or any subsidiary shall have publicly announced, or the board of directors (or similar governing body) of AMCOL or any subsidiary shall have determined, that a restatement of any such financial statements included in the Required Information is required, in which case the Marketing Period shall be deemed not to commence at the earliest unless and until such restatement has been completed or AMCOL or such subsidiary, as applicable, has determined that no restatement shall be required.

As used in the Merger Agreement, "**Required Information**" means (a) all customary financial and other information regarding AMCOL and its subsidiaries that is available to or readily obtainable by AMCOL as may be reasonably requested by MTI or the Purchaser, including, if applicable, financial statements prepared in accordance with GAAP, audit reports, other information and data, in each case, to allow MTI to prepare a pro forma balance sheet to give effect to the Transactions, and other information and data of the type and form, and for the periods, customarily included in offering documents used to syndicate credit facilities of the type to be included in the Financing, assuming that such syndication of credit facilities was consummated at the same time during AMCOL's fiscal year as such syndication will be made and (b) the historical consolidated financial statements identified in paragraph (5) of Exhibit B to the Debt Commitment Letter as of the date of the Merger Agreement (or any substantially identical requirements in any amendment or replacement thereof permitted or required pursuant to the Merger Agreement).

Conditions to the Merger. The Merger Agreement provides that the respective obligations of each of MTI, the Purchaser and AMCOL to effect the Merger are subject to the satisfaction (or waiver, if permissible under applicable law) on or prior to the Effective Time of the following conditions:

- no law, injunction (whether temporary or otherwise), judgment or ruling enacted, promulgated, issued, entered, or enforced by any Governmental Authority of competent jurisdiction (collectively, "**Restraints**") shall be and remain in effect enjoining, restraining, preventing or prohibiting consummation of the Merger or the other transactions contemplated by the Merger Agreement or making the consummation of the Merger illegal; and
- the Purchaser (or MTI on the Purchaser's behalf) shall have accepted for payment and paid for all of the Shares validly tendered pursuant to the Offer and not withdrawn.

Termination. The Merger Agreement may be terminated and the Transactions abandoned at any time prior to the Effective Time:

- by the mutual written consent of MTI and AMCOL; or
- by either of MTI or AMCOL:
  - if the Offer Acceptance Time has not occurred by September 11, 2014 (the "**End Date**") (provided that this termination right will not be available to any party whose failure to perform its obligations under the Merger Agreement has been the cause of the failure of the Offer to have been consummated) (an "**End Date Termination**"); or
  - if any Restraint having the effect of enjoining, restraining, preventing or prohibiting consummation of the Merger or the other transactions contemplated by the Merger Agreement or making the consummation of the Merger illegal shall be in effect and shall have become final and non-appealable (provided that this termination right shall not be available to a party if the issuance of such final, non-appealable Restraint was primarily due to the failure of such party to perform any of its obligations under the Merger Agreement);
- by MTI, at any time prior to the Offer Acceptance Time:
  - if AMCOL breaches or fails to perform any of its representations, warranties, covenants or agreements contained in the Merger Agreement, which breach or failure to perform (i) would reasonably be expected to result in a failure of any of the conditions defined and described in Section 15—"Conditions of the Offer" and (ii) cannot be cured by AMCOL by the End Date or, if capable of being cured, has not been cured within thirty calendar days following receipt of written notice from MTI of MTI's intention to terminate the Merger Agreement and the basis for such termination (a "**Breach Termination**"); provided that MTI will not have the right to terminate the Merger Agreement pursuant to this provision if it is then in material breach of any representations, warranties, covenants or other agreements thereunder;
  - if the AMCOL Board has effected an AMCOL Adverse Recommendation Change (a " **Changed Recommendation Termination**"); or
  - if AMCOL has failed materially and knowingly to comply with its non-solicitation covenants pursuant to the Merger Agreement (a " **Non-Solicitation Violation Termination**");
- by AMCOL, at any time prior to the Offer Acceptance Time:
  - if MTI or the Purchaser breaches or fails to perform any of its representations, warranties, covenants or agreements contained in the Merger Agreement, which breach or failure to perform (i) has resulted in a Parent Material Adverse Effect and (ii) cannot be cured by MTI or the Purchaser by the End Date or, if capable of being cured, has not been cured within thirty calendar days following receipt of written notice from AMCOL of AMCOL's intention to terminate the Merger Agreement and the basis for such termination; provided that AMCOL will not have the

right to terminate the Merger Agreement pursuant to this provision if it is then in material breach of any representations, warranties, covenants or other agreements thereunder; or

- in order to enter into, concurrently with the termination of the Merger Agreement, a definitive acquisition agreement relating to a transaction that is a Superior Proposal, in compliance with the Merger Agreement provisions regarding non-solicitation; provided that this termination right shall not be available to AMCOL if prior thereto AMCOL shall have materially breached any of the non-solicitation provisions or if AMCOL has not paid the Termination Fee (as defined below) to MTI or caused the Termination Fee to be paid to MTI in accordance with the terms of the Merger Agreement (provided that MTI shall have provided wiring instructions for such payment or, if not, then such payment shall be paid promptly following the delivery of such instructions) (a " **Superior Proposal Termination**").

Effect of Termination. In the event of the termination of the Agreement, written notice thereof shall be given to the other party or parties, specifying the provision of the Merger Agreement pursuant to which such termination is made, and the Merger Agreement shall become null and void (other than confidentiality and certain other provisions, which shall survive such termination), and there will be no liability on the part of MTI, the Purchaser or AMCOL or their respective directors, officers and affiliates; provided, however, that, subject to the provisions below describing the Termination Fee (including the limitations on liability contained therein) no party shall be relieved or released from any liabilities or damages arising out of any willful or material breach of the Merger Agreement. The Confidentiality Agreement shall survive in accordance with its terms the termination of the Merger Agreement.

Termination Fee. The Merger Agreement contemplates that a termination fee of $39,000,000 (the " **Termination Fee**") will be payable by AMCOL to MTI under any of the following circumstances:

- if AMCOL terminates the Merger Agreement pursuant to a Superior Proposal Termination;
- if MTI terminates the Merger Agreement pursuant to a Changed Recommendation Termination; or
- if the Merger Agreement is terminated (i) (x) by MTI or AMCOL pursuant to an End Date Termination or (y) by MTI pursuant to a Breach Termination or Non-Solicitation Violation Termination, (ii) a Takeover Proposal shall have been publicly disclosed after the date of the Merger Agreement and prior to the date of such termination, and (iii) within twelve months of the date the Merger Agreement is terminated, AMCOL enters into or consummates a transaction constituting a Takeover Proposal (provided that for purposes of clause (iii) of this paragraph, the references to "15%" in the definition of Takeover Proposal shall be deemed to be references to "50%"), then AMCOL shall pay or cause to be paid as directed by MTI the Termination Fee on the date of consummation of such transaction but in no event later than eighteen months after the date of the termination of the Merger Agreement, irrespective of whether the Takeover Proposal has been consummated.

Pursuant to the Merger Agreement, in no event will AMCOL be required to pay the Termination Fee on more than one occasion. Notwithstanding anything to the contrary in the Merger Agreement, except with respect to a material and willful breach of the non-solicitation obligations of AMCOL (and not its representatives) under the Merger Agreement in which case any further liability shall be limited to the amount of MTI's or the Purchaser's or their respective subsidiaries' costs and expenses arising out of or relating to the Transactions, including, but not limited to, those incurred in connection with enforcing MTI's or the Purchaser's or their respective subsidiaries' rights under the Merger Agreement, payment of fees to any of their representatives as relates to the Transactions and any financing arrangements or activities related to the Transactions, the parties agreed that the payment of the Termination Fee is the sole and exclusive remedy available to MTI and the Purchaser with respect to the Merger Agreement and the Transactions in the event any such payment becomes due and payable, and, upon payment of the Termination Fee, AMCOL (and AMCOL's affiliates and its and their respective directors, officers, employees, stockholders and representatives) shall have no further liability to MTI and the Purchaser under the Merger Agreement.

The Confidentiality Agreement

AMCOL and MTI entered into a confidentiality letter agreement, dated as of November 6, 2013 (the " **Confidentiality Agreement**"), pursuant to which AMCOL and MTI agreed that, subject to certain limitations, certain information related to the other party (the " **Disclosing Party**") or its affiliates furnished to such party (the "**Receiving Party**") or its affiliates and its and their respective representatives, shall be used by the Receiving Party and its representatives solely for the purpose of evaluating, negotiating and executing a possible negotiated transaction between or involving MTI and AMCOL and would, for a period of two years from the date of the Confidentiality Agreement, be kept confidential, except as provided in the Confidentiality Agreement. MTI also agreed, among other things, to certain "standstill" provisions which prohibit MTI and its representatives from taking certain actions with respect to AMCOL for a period ending on the six-month anniversary of the date of the Confidentiality Agreement. In addition, AMCOL and MTI agreed, subject to certain exceptions, that certain information, including information that related to MTI and AMCOL and the existence of a possible transaction involving MTI and AMCOL, shall be kept confidential.

The foregoing summary description of the Confidentiality Agreement is qualified in its entirety by reference to the Confidentiality Agreement, a copy of which is attached as an exhibit to the Schedule TO.

Exclusivity Agreement

AMCOL and MTI entered into an exclusivity agreement, dated as of January 14, 2014 (the " **Exclusivity Agreement**"), pursuant to which AMCOL agreed that, during the period after January 14, 2014 and prior to January 31, 2014 (the " **Interim Period**"), AMCOL would not, and AMCOL would cause its affiliates and its and their respective representatives not to, provide to any third party a draft merger agreement or other definitive documentation with respect to any alternative transaction or a response to a draft merger agreement or other definitive documentation with respect to any alternative transaction, or enter into or consummate the transactions contemplated by any such agreement or documentation. At any time during the Interim Period, either party was permitted to terminate the Exclusivity Agreement by providing two business days' prior written notice to the other party. If not terminated earlier pursuant to the terms thereof, the Exclusivity Agreement would have terminated upon the earlier of (1) February 15, 2014 and (2) execution of a definitive agreement between AMCOL and MTI relating to a potential transaction. On January 31, 2014, a representative of Kirkland & Ellis sent AMCOL's notice of termination of the Exclusivity Agreement to a representative of Cravath. If the Exclusivity Agreement had not been terminated prior to the end of the Interim Period, immediately following the end of the Interim Period AMCOL would have been required to terminate any discussions or negotiations with third parties regarding an alternative transaction and AMCOL would have been subject to certain other restrictions for the remaining term of the Exclusivity Agreement described above.

The foregoing summary of the provisions of the Exclusivity Agreement is qualified in its entirety by reference to the Exclusivity Agreement, a copy of which is filed as an exhibit to the Schedule 14D-9 and is incorporated herein by reference.

13. Purpose of the Offer; No Stockholder Approval; Plans for AMCOL.

Purpose of the Offer. The purpose of the Offer and the Merger is for MTI, through the Purchaser, to acquire control of, and the entire equity interest in, AMCOL, while allowing AMCOL's stockholders an opportunity to receive the Offer Price promptly by tendering their Shares pursuant to the Offer. Pursuant to the Merger, MTI will acquire all outstanding Shares not tendered and purchased pursuant to the Offer or otherwise. If the Offer is successful, the Purchaser intends to consummate the Merger as promptly as practicable. After completion of the Offer and the Merger, AMCOL will be a wholly owned subsidiary of MTI.

Stockholders of AMCOL who tender their Shares pursuant to the Offer will cease to have any equity interest in AMCOL or any right to participate in its earnings and future growth after the Offer Closing. If the Merger is consummated, non-tendering stockholders also will no longer have an equity interest in AMCOL. On the other

hand, after tendering their Shares pursuant to the Offer or the subsequent Merger, stockholders of AMCOL will not bear the risk of any decrease in the value of Shares.

No Stockholder Approval. If the Offer is consummated, we do not anticipate seeking the approval of AMCOL's remaining public stockholders before effecting the Merger. Section 251(h) of the DGCL provides that, subject to certain statutory requirements, if following consummation of a successful tender offer for a public corporation, the acquirer holds at least the amount of shares of each class of stock of the target corporation that would otherwise be required to approve a merger involving the target corporation, and the other stockholders receive the same consideration for their stock in the merger as was payable in the tender offer, the acquirer can effect a merger without the action of the other stockholders of the target corporation. Therefore, the parties have agreed that, subject to the conditions specified in the Merger Agreement, the Merger will become effective as soon as practicable after the consummation of the Offer, without a stockholder vote to adopt the Merger Agreement or any other action by the stockholders of AMCOL, in accordance with Section 251(h) of the DGCL.

Plans for AMCOL. Assuming the Purchaser purchases a majority of the outstanding Shares (on a fully diluted basis) pursuant to the Offer, MTI is entitled to, and if the Merger is not effected pursuant to Section 251(h) of the DGCL promptly following the consummation of the Offer, currently intends to, exercise its rights under the Merger Agreement to obtain pro rata representation on, and control of, the AMCOL Board. At the Effective Time, the Certificate of Incorporation and the Bylaws of the Surviving Corporation will be amended to read as the Certificate of Incorporation and the Bylaws of the Purchaser read immediately prior to the Effective Time until thereafter changed or amended in accordance with applicable law, except (i) that references to the Purchaser will be automatically amended and will become references to the Surviving Corporation, (ii) provisions of the certificate of incorporation of the Purchaser relating to the incorporator of the Purchaser shall be omitted and (iii) changes necessary so that they will be in compliance with the provisions of the Merger Agreement relating to indemnification of directors and officers of AMCOL. The Purchaser's directors and officers immediately prior to the Effective Time will be the initial directors and officers of the Surviving Corporation until their successors have been elected or appointed. See "Section 12—The Transaction Agreements—Organizational Documents, Directors and Officers of the Surviving Corporation" above.

MTI and the Purchaser are conducting a detailed review of AMCOL and its assets, corporate structure, capitalization, operations, properties, policies, management and personnel, and will consider what changes would be desirable in light of the circumstances that exist upon completion of the Offer. MTI and the Purchaser will continue to evaluate the business and operations of AMCOL during the pendency of the Offer and after the consummation of the Offer and the Merger and will take such actions as they deem appropriate under the circumstances then existing. Thereafter, MTI intends to review such information as part of a comprehensive review of AMCOL's business, operations, capitalization and management with a view to optimizing development of AMCOL's potential in conjunction with AMCOL's or MTI's existing businesses. Possible changes could include changes in AMCOL's business, corporate structure, charter, bylaws, capitalization, board of directors and management. Plans may change based on further analysis and MTI, the Purchaser and, after completion of the Offer and the Merger, the reconstituted AMCOL Board, reserve the right to change their plans and intentions at any time, as deemed appropriate.

Except as disclosed in this Offer to Purchase, MTI and the Purchaser do not have any present plan or proposal that would result in the acquisition by any person of additional securities of AMCOL, the disposition of securities of AMCOL, an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving AMCOL or its subsidiaries or the sale or transfer of a material amount of assets of AMCOL or its subsidiaries.

14. Dividends and Distributions.

The Merger Agreement provides that between the date of the Merger Agreement and the Effective Time, except as otherwise consented to by MTI in writing (which consent will not be unreasonably withheld, delayed or

conditioned), AMCOL will not, and will not permit any of its subsidiaries to, declare, authorize, set aside for payment or pay any dividend on, or make any other distribution (whether in cash, stock or property) in respect of, any Shares or other equity interests, other than dividends and distributions paid by any subsidiary of AMCOL to AMCOL or any wholly owned subsidiary of AMCOL other than quarterly cash dividends not to exceed $.20 per Share and with declaration, record and payment dates at times consistent with historical practice over the prior two fiscal years, and, if a record date has not been set (in reference to a date consistent with such historical practice) prior to the Effective Time, no dividend shall be paid.

15. Conditions of the Offer.

Capitalized terms used but not defined in this Section 15—"Conditions of the Offer" have the meanings ascribed to them in the Merger Agreement.

Notwithstanding any other terms or provisions of the Offer or the Merger Agreement, Purchaser will not be obligated to accept for payment, and, subject to the rules and regulations of the SEC (including Rule 14e-l(c) promulgated under the Exchange Act), will not be obligated to pay for, or may delay the acceptance for payment of or payment for, any validly tendered Shares pursuant to the Offer (and not theretofore accepted for payment or paid for), if immediately prior to the Expiration Date, there shall not have been validly tendered (not including as tendered those Shares that are tendered pursuant to guaranteed delivery procedures and not actually delivered prior to the Expiration Date) and not validly withdrawn that number of Shares that when added to the Shares then owned by Purchaser would represent one Share more than one-half (1/2) of the sum of: (i) all Shares then outstanding, and (ii) all Shares that AMCOL may be required to issue upon the vesting (including vesting solely as a result of the consummation of the Offer), conversion, settlement or exercise of all then outstanding warrants, options, obligations or securities convertible or exchangeable into Shares, or other rights to acquire or be issued Shares (including all then outstanding Options, Shares of Restricted Stock and Company RSUs), regardless of the conversion or exercise price or other terms and conditions thereof) (the condition described in this paragraph the " **Minimum Condition**").

Notwithstanding any other term or provision of the Offer or the Merger Agreement, Purchaser will not be obligated to accept for payment, and, subject to the rules and regulations of the SEC (including Rule 14e-l(c) promulgated under the Exchange Act), will not be obligated to pay for, or may delay the acceptance for payment of or payment for, any validly tendered Shares pursuant to the Offer (and not theretofore accepted for payment or paid for), if at the Expiration Date any of the following conditions shall not be satisfied or have been waived by the Purchaser:

(i) the representations and warranties of AMCOL set forth in the Merger Agreement, disregarding all qualifications and exceptions contained therein relating to materiality or Company Material Adverse Effect, shall be true and correct as of the date of the Merger Agreement and as of the Expiration Date with the same effect as though made on and as of the Expiration Date (except to the extent that such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct as of such earlier date), except where the failure to be true and correct would not have a Company Material Adverse Effect; provided, however, that, notwithstanding the foregoing, each of the representations and warranties of AMCOL set forth in (x) Section 4.2 (Capitalization), Section 4.3 (Authority; Noncontravention) and Section 4.18 (Vote Required) shall be true and correct in all material respects (and, in the case of Section 4.2(a), shall be true and correct in all respects except for such inaccuracies that would not result in more than an immaterial increase in the aggregate consideration payable by MTI as contemplated by Articles I (The Offer) and III (Effect of the Merger on Capital Stock) of the Merger Agreement) as of the date of the Merger Agreement and as of the Expiration Date as though made at and as of the Expiration Date, and (y) Section 4.6(b) (Absence of Certain Changes) shall be true and correct in all respects as of the date of the Merger Agreement and as of the Expiration Date as though made at and as of the Expiration Date, and MTI shall have received a certificate signed on behalf of AMCOL by an executive officer of AMCOL to such effect;

(ii) AMCOL shall have performed in all material respects all obligations, agreements and covenants required to be performed by it under the Merger Agreement at or prior to the Expiration Date, and MTI shall have received a certificate signed on behalf of AMCOL by an executive officer of AMCOL to such effect;

(iii) all waiting periods (and any extensions thereof) applicable to the Transactions under the HSR Act shall have been terminated or shall have expired and any required approval of the Transactions by any Governmental Authority shall have been obtained (or all applicable waiting periods (and any extensions thereof) shall have been terminated or shall have expired) pursuant to any Foreign Antitrust Laws in Germany, Poland and Turkey (the "**Regulatory Condition**");

(iv) since the date of the Merger Agreement, there shall not have been any occurrence, event, change, effect or development that has had or would reasonably be expected to have, individually or in the aggregate, a Company Material Adverse Effect;

(v) no Restraints shall be, and remain, in effect, which have the effect of enjoining, restraining, preventing or prohibiting consummation of the Offer or the Merger or the other transactions contemplated thereby or making the consummation of the Offer or the Merger or the other transactions contemplated thereby illegal;

(vi) there shall not be existing any pending Litigation by any Governmental Authority in a jurisdiction in which the AMCOL has material assets or derives meaningful income or revenue in the fiscal year 2013 that, in any case, challenges or seeks to enjoin or materially delay the Offer Acceptance Time or the consummation of the Merger or the other Transactions; and

(vii) the Merger Agreement shall not have been validly terminated in accordance with its terms and the Offer shall not have been terminated in accordance with the terms of the Merger Agreement.

The Merger Agreement provides that the foregoing conditions are in addition to, and not a limitation of, the rights of MTI and the Purchaser to extend, terminate and/or modify the Offer pursuant to the terms of the Merger Agreement.

The Merger Agreement further provides that the foregoing conditions are for the sole benefit of MTI and Purchaser, may be asserted by MTI or the Purchaser regardless of the circumstances (including any action or inaction by MTI or Purchaser, provided, that nothing in the Merger Agreement shall relieve any party to the Merger Agreement from any obligation or liability such party has under the Merger Agreement) giving rise to any such conditions and may be waived by MTI or the Purchaser in whole or in part at any time and from time to time in their sole discretion (except for the Minimum Condition), in each case, subject to the terms of the Merger Agreement and the applicable rules and regulations of the SEC. Any reference in this Section 15—"Conditions of the Offer" or in the Merger Agreement to a condition or requirement being satisfied shall be deemed to be satisfied if such condition or requirement is so waived. The failure by MTI or the Purchaser at any time to exercise any of the foregoing rights will not be deemed a waiver of any such right and each such right will be deemed an ongoing right which may be asserted at any time and from time to time.

16. Certain Legal Matters; Regulatory Approvals.

Legal Proceedings. On February 18, 2014, a suit captioned Coyne v. AMCOL International Corporation, et al., Case No. 2014-CH-02849 was filed in the Circuit Court of Cook County, Illinois, County Department, Chancery Division. The suit is a purported class action brought on behalf of the stockholders of AMCOL. The complaint alleges that AMCOL and its directors breached fiduciary duties in connection with the then-proposed Imerys transaction which plaintiff alleges does not appropriately value AMCOL, was the result of an inadequate process and includes preclusive deal protection devices. The complaint also claims that Imerys and a wholly owned subsidiary of Imerys aided and abetted those alleged breaches of fiduciary duty. The complaint purports to seek unspecified damages and injunctive relief. On March 4, 2014, AMCOL filed a motion to dismiss the complaint.

On February 21, 2014, a suit captioned Halberstam v. AMCOL International Corporation, et al., C.A. No. 9381-VCL was filed in the Delaware Court of Chancery. The suit is a purported class action brought on behalf of the stockholders of AMCOL. The complaint alleges that AMCOL's directors breached fiduciary duties in connection with the then-proposed Imerys transaction which plaintiff alleges does not appropriately value AMCOL, was the product of an inadequate process and includes preclusive deal protection devices. The complaint also claims that AMCOL, Imerys and a wholly owned subsidiary of Imerys aided and abetted those alleged breaches of fiduciary duty. The complaint purports to seek unspecified damages, injunctive relief, and, in the event the then-proposed Imerys transaction is consummated, rescission of the proposed transaction or rescissory damages. On February 28, 2014, Imerys and a wholly owned subsidiary of Imerys answered the complaint.

On February 24, 2014, a suit captioned City of Monroe Employees' Retirement System v. AMCOL International Corporation, et al., Case No. 2014-CH-3236 was filed in the Circuit Court of Cook County, Illinois, County Department, Chancery Division. The suit is a purported class action brought on behalf of the stockholders of AMCOL. The complaint alleges that AMCOL's directors breached fiduciary duties in connection with the then-proposed Imerys transaction which plaintiff alleges does not appropriately value AMCOL, was the result of an inadequate process and includes preclusive deal protection devices. The complaint also claims that AMCOL, Imerys and a wholly owned subsidiary of Imerys aided and abetted those alleged breaches of fiduciary duty. The complaint purports to seek declaratory relief, injunctive relief and, in the event that the then-proposed Imerys transaction is consummated, rescission of the then-proposed Imerys transaction. On February 27, 2014, the plaintiff filed a motion for expedited discovery and a brief in support of that motion. On March 4, 2014, AMCOL filed a motion to dismiss the complaint.

On March 4, 2014, a suit captioned Guidone v. AMCOL International Corporation, et al., Case No. 2014-CH-03751 was filed in the Circuit Court of Cook County, Illinois, County Department, Chancery Division. The suit is a purported class action brought on behalf of the stockholders of AMCOL. The complaint alleges that AMCOL's directors breached fiduciary duties in connection with the then-proposed Imerys transaction which plaintiff alleges does not appropriately value AMCOL, was the result of an inadequate process and includes preclusive deal protection devices. The complaint also claims that AMCOL, Imerys and a wholly owned subsidiary of Imerys aided and abetted those alleged breaches of fiduciary duty. The complaint purports to seek declaratory relief, injunctive relief and, in the event that the then-proposed Imerys transaction is consummated, rescission of the then-proposed Imerys transaction or rescissory damages.

MTI, the Purchaser and AMCOL believe the claims are without merit. AMCOL intends to defend against them vigorously.

General. Except as otherwise set forth in this Offer to Purchase, based on MTI's and the Purchaser's review of publicly available filings by AMCOL with the SEC and other information regarding AMCOL, MTI and the Purchaser are not aware of any licenses or other regulatory permits that appear to be material to the business of AMCOL and that might be adversely affected by the acquisition of Shares by the Purchaser or MTI pursuant to the Offer or of any approval or other action by any governmental, administrative or regulatory agency or authority that would be required for the acquisition or ownership of Shares by the Purchaser or MTI pursuant to the Offer. In addition, except as set forth below, MTI and the Purchaser are not aware of any filings, approvals or other actions by or with any Governmental Authority or administrative or regulatory agency that would be required for MTI's and the Purchaser's acquisition or ownership of the Shares. Should any such approval or other action be required, MTI and the Purchaser currently expect that such approval or action, except as described below under "*State Takeover Laws*," would be sought or taken. There can be no assurance that any such approval or action, if needed, would be obtained or, if obtained, that it will be obtained without substantial conditions; and there can be no assurance that, in the event that such approvals were not obtained or such other actions were not taken, adverse consequences might not result to AMCOL's or MTI's business or that certain parts of AMCOL's or MTI's business might not have to be disposed of or held separate. In such an event, we may not be required to purchase any Shares in the Offer. See Section 15—"Conditions of the Offer."

Antitrust. AMCOL and MTI are both active in and outside the United States where merger regulations may require that transactions involving parties that meet or exceed certain global and local sales or assets thresholds must be notified for review under antitrust law.

United States:

Under the HSR Act, and the rules and regulations promulgated thereunder by the U.S. Federal Trade Commission (the " **FTC**"), certain acquisition transactions may not be consummated until certain information and documentary material has been furnished for review by the FTC and the Antitrust Division of the U.S. Department of Justice (the "**Antitrust Division**") and certain waiting period requirements have been satisfied. These requirements apply to MTI by virtue of the Purchaser's acquisition of Shares in the Offer (and the Merger).

Under the HSR Act, the purchase of Shares in the Offer may not be completed until the expiration of a fifteen-calendar-day waiting period following the filing of certain required information and documentary material concerning the Offer (and the Merger) with the FTC and the Antitrust Division, unless the waiting period is earlier terminated by the FTC and the Antitrust Division. The parties are preparing and will promptly file such Premerger Notification and Report Forms under the HSR Act with the FTC and the Antitrust Division in connection with the purchase of Shares in the Offer. Under the HSR Act, the required waiting period will expire at 11:59 pm, New York City time on the fifteenth calendar day after the filing by MTI, unless earlier terminated by the FTC and the Antitrust Division or MTI receives a request for additional information or documentary material (" **Second Request**") from either the FTC or the Antitrust Division prior to that time. If a Second Request is issued, the waiting period with respect to the Offer (and the Merger) would be extended for an additional period of ten calendar days following the date of MTI's substantial compliance with that request. If either the 15-day or 10-day waiting period expires on a Saturday, Sunday or federal holiday, then the period is extended until 11:59 p.m. of the next day that is not a Saturday, Sunday or federal holiday. The FTC or the Antitrust Division may terminate the additional ten-day waiting period before its expiration. Although AMCOL is also required to file certain information and documentary material with the FTC and the Antitrust Division in connection with the Offer, neither AMCOL's failure to make its filing nor comply with its own Second Request in a timely manner will extend the waiting period with respect to the purchase of Shares in the Offer (and the Merger).

The FTC and the Antitrust Division frequently scrutinize the legality under the U.S. antitrust laws of transactions, such as the Purchaser's acquisition of the Shares in the Offer and the Merger. At any time before or after the Purchaser's purchase of Shares in the Offer and the Merger, the FTC or the Antitrust Division could take any action under the antitrust laws that it either considers necessary or desirable in the public interest, including seeking a court order (i) to enjoin the purchase of Shares in the Offer and the Merger, (ii) to require the divestiture of Shares purchased in the Offer and Merger or (iii) to require the divestiture of substantial assets of MTI, AMCOL or any of their respective subsidiaries or affiliates. Private parties, as well as state attorneys general, also may bring legal actions under the antitrust laws under certain circumstances. See Section 15—"Conditions of the Offer."

Each of AMCOL and MTI intend to promptly file a Premerger Notification and Report Form with the FTC and the Antitrust Division in connection with the Offer.

Other Jurisdictions:

Based on a review of the information currently available relating to the countries and businesses in which MTI and AMCOL are engaged, MTI and the Purchaser believe that mandatory antitrust merger control notification filings should also be made in Germany, Poland and Turkey with the respective national antitrust authorities of these countries (the Federal Cartel Office (the " **FCO**") in Germany, the Office of Competition and Consumer Protection (the "**OCCP**") in Poland and Competition Authority (the "**CA**") in Turkey). Authorizations by the relevant merger control authorities in Germany, Poland and Turkey are conditions to the Offer in the Merger Agreement.

All notifications are required to be submitted pre-closing of the Merger. MTI and the Purchaser intend to submit its applications on the proposed acquisition of AMCOL and the Merger to the FCO, the OCCP and the CA as promptly as reasonably practicable after the date hereof.

Under German law, the FCO has one month to review the application from the date of a complete notification. The FCO may take an additional three months to further investigate the merits of the acquisition.

Under Polish law, the OCCP has two months to review the application from the date of a complete notification.

Under Turkish law, the CA has 15 days to conduct a preliminary review upon expiry of which the CA can request additional information or alternatively ask for suspension of the notified transaction so as to allow for an investigation of the merits of the transaction for an additional period of six months, which may be extended only once for a further six months. In the event the CA is silent throughout the preliminary review period or after submission of the additional information, the notified transaction may be consummated upon expiry of 30 days from the date of the initial or additional submission, as the case may be.

In any case, the relevant merger control authorities may give their authorization before the end of the waiting periods as described above.

MTI and the Purchaser cannot be certain that a challenge to the Offer and the Merger on antitrust grounds will not be made, or, if such challenge is made, what the result will be.

No Stockholder Approval. AMCOL has represented in the Merger Agreement that the execution, delivery and performance of the Merger Agreement by AMCOL and the consummation by AMCOL of the Offer and the Merger have been duly and validly authorized by all necessary corporate action on the part of AMCOL, and no other corporate proceedings on the part of AMCOL are necessary to authorize the Merger Agreement or to consummate the Offer and the Merger (other than the filing and recordation of appropriate merger documents as required by the DGCL). If the Offer is consummated, we do not anticipate seeking the approval of AMCOL's remaining public stockholders before effecting the Merger. Section 251(h) of the DGCL provides that, subject to certain statutory requirements, if following consummation of a successful tender offer for a public corporation, the acquiror holds at least the amount of shares of each class of stock of the target corporation that would otherwise be required to approve a merger involving the target corporation, and the other stockholders receive the same consideration for their stock in the merger as was payable in the tender offer, the acquiror can effect a merger without any action of the other stockholders of the target corporation. Therefore, AMCOL, MTI and the Purchaser have agreed that, subject to the conditions specified in the Merger Agreement, the Merger will become effective as soon as practicable after the consummation of the Offer, without a meeting of the stockholders of AMCOL to adopt the Merger Agreement, in accordance with Section 251(h) of the DGCL.

State Takeover Laws. A number of states have adopted takeover laws and regulations that purport, to varying degrees, to be applicable to attempts to acquire securities of corporations that are incorporated in such states or that have substantial assets, stockholders, principal executive offices or principal places of business therein.

As a Delaware corporation, AMCOL has not opted out of Section 203 of the DGCL. In general, Section 203 of the DGCL prevents an "interested stockholder" (including a person who owns or has the right to acquire 15% or more of a corporation's outstanding voting stock) from engaging in a "business combination" (defined to include mergers and certain other actions) with a Delaware corporation for a period of three years following the date such person became an interested stockholder unless, among other things, the "business combination" is approved by the board of directors of such corporation prior to such date.

AMCOL has represented to us in the Merger Agreement that the AMCOL Board (at a meeting or meetings duly called and held) has approved, for purposes of the DGCL and any other "interested stockholder" or other

similar statute or regulation that might be deemed applicable, the Offer, the Merger, the Merger Agreement and the transactions contemplated thereby. The Purchaser has not attempted to comply with any other state takeover statutes in connection with the Offer or the Merger. The Purchaser reserves the right to challenge the validity or applicability of any state law allegedly applicable to the Offer, the Merger, the Merger Agreement or the transactions contemplated thereby, and nothing in this Offer to Purchase or any action taken in connection herewith is intended as a waiver of that right. In the event that it is asserted that one or more takeover statutes apply to the Offer or the Merger, and it is not determined by an appropriate court that such statute or statutes do not apply or are invalid as applied to the Offer, the Merger, the Merger Agreement and the other agreements and transactions referred to therein, as applicable, the Purchaser may be required to file certain documents with, or receive approvals from, the relevant state authorities, and the Purchaser might be unable to accept for payment or purchase Shares tendered pursuant to the Offer or be delayed in continuing or consummating the Offer. In such case, the Purchaser may not be obligated to accept for purchase, or pay for, any Shares tendered. See Section 15—"Conditions of the Offer ."

Appraisal Rights. No appraisal rights are available to the holders of Shares in connection with the Offer. However, if the Merger takes place pursuant to Section 251(h) of the DGCL stockholders who have not tendered their Shares pursuant to the Offer and who comply with the applicable legal requirements will have appraisal rights under Section 262 of the DGCL. If you choose to exercise your appraisal rights in connection with the Merger and you comply with the applicable legal requirements under the DGCL, you will be entitled to payment for your Shares based on a judicial determination of the fair value of your Shares, together with interest, as determined by the Delaware Court of Chancery. This value may be the same, more or less than the price that the Purchaser is offering to pay you in the Offer and the Merger. Moreover, the Purchaser may argue in an appraisal proceeding that, for purposes of such a proceeding, the fair value of such Shares is less than the price paid in the Offer and the Merger.

Under Section 262 of the DGCL, where a merger is approved under Section 251(h) of the DGCL, either a constituent corporation before the effective date of the merger, or the surviving corporation within ten days thereafter, shall notify each of the holders of any class or series of stock of such constituent corporation who are entitled to appraisal rights of the approval of the merger and that appraisal rights are available for any or all shares of such class or series of stock of such constituent corporation, and shall include in such notice a copy of Section 262. **The Schedule 14D-9 constitutes the formal notice of appraisal rights under Section 262 of the DGCL.** Any holder of Shares who wishes to exercise such appraisal rights or who wishes to preserve his, her or its right to do so, should review the discussion of appraisal rights in the Schedule 14D-9 as well as Section 262 of the DGCL, attached as Annex C to the Schedule 14D-9, carefully because failure to timely and properly comply with the procedures specified may result in the loss of appraisal rights under the DGCL.

Any stockholder wishing to exercise appraisal rights is urged to consult legal counsel before attempting to exercise such rights.

As described more fully in the Schedule 14D-9, if a stockholder elects to exercise appraisal rights under Section 262 of the DGCL with respect to Shares held immediately prior to the Effective Time, such stockholder must do all of the following:

- within the later of the consummation of the Offer, which shall occur on the date on which acceptance and payment for Shares occurs, and twenty days after the date of mailing of the notice of appraisal rights in the Schedule 14D-9 **(which date of mailing is March 21, 2014)**, deliver to AMCOL at the address indicated below, a demand in writing for appraisal of such Shares, which demand must reasonably inform AMCOL of the identity of the stockholder and that the stockholder is demanding appraisal;
- not tender such Shares in the Offer; and
- continuously hold of record such Shares from the date on which the written demand for appraisal is made through the Effective Time.

The foregoing summary of the rights of AMCOL's stockholders to seek appraisal rights under Delaware law is qualified in its entirety by reference to Section 262 of the DGCL. The preservation and proper exercise of appraisal rights requires strict adherence to the applicable provisions of the DGCL. Failure to fully and precisely follow the steps required by Section 262 of the DGCL for the perfection of appraisal rights may result in the loss of those rights. A copy of Section 262 of the DGCL is included as Annex C to the Schedule 14D-9.

Appraisal rights cannot be exercised at this time. The information provided above is for informational purposes only with respect to your alternatives if the Merger is completed. If you tender your shares in the Offer, you will not be entitled to exercise appraisal rights with respect to your shares but, instead, upon the terms and subject to the conditions to the Offer, you will receive the Offer Price for your Shares.

"Going Private" Transactions. Rule 13e-3 under the Exchange Act is applicable to certain "*going private*" transactions and may under certain circumstances be applicable to the Merger. However, Rule 13e-3 will be inapplicable if (i) Shares are deregistered under the Exchange Act prior to the Merger or another business combination or (ii) the Merger or other business combination is consummated within one year after the purchase of Shares pursuant to the Offer and the amount paid per Share in the Merger or other business combination is at least equal to the amount paid per Share in the Offer. Neither MTI nor the Purchaser believes that Rule 13e-3 will be applicable to the Merger.

17. Fees and Expenses.

MTI and the Purchaser have retained Innisfree M&A Incorporated to be the Information Agent, Lazard Frères & Co. LLC to be the Dealer Manager and American Stock Transfer & Trust Company, LLC to be the Depositary for the Offer. The Information Agent may contact holders of Shares by mail, telephone, telecopy, telegraph and personal interview and may request banks, brokers, dealers and other nominees to forward materials relating to the Offer to beneficial owners of Shares.

The Information Agent, the Dealer Manager and the Depositary each will receive reasonable and customary compensation for their respective services in connection with the Offer, will be reimbursed for reasonable out-of-pocket expenses and will be indemnified against certain liabilities and expenses in connection therewith, including certain liabilities under federal securities laws.

Neither MTI nor the Purchaser will pay any fees or commissions to any broker or dealer or to any other person (other than to the Depositary, the Dealer Manager and the Information Agent) in connection with the solicitation of tenders of Shares pursuant to the Offer. Banks, brokers, dealers and other nominees will, upon request, be reimbursed by the Purchaser for customary mailing and handling expenses incurred by them in forwarding offering materials to their customers.

18. Miscellaneous.

The Purchaser is not aware of any jurisdiction where the making of the Offer is prohibited by any administrative or judicial action pursuant to any valid state statute. If the Purchaser becomes aware of any valid state statute prohibiting the making of the Offer or the acceptance of the Shares, the Purchaser will make a good faith effort to comply with that state statute. If, after a good faith effort, the Purchaser cannot comply with the state statute, the Purchaser will not make the Offer to, nor will the Purchaser accept tenders from or on behalf of, the holders of Shares in that state. In those jurisdictions where applicable laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of the Purchaser by one or more registered brokers or dealers licensed under the laws of such jurisdiction to be designated by the Purchaser.

MTI and the Purchaser have filed with the SEC the Schedule TO (including exhibits) in accordance with the Exchange Act, furnishing certain additional information with respect to the Offer, and may file amendments

thereto. The Schedule TO and any amendments thereto, including exhibits, may be examined and copies may be obtained from the SEC in the manner set forth in Section 9—"Certain Information Concerning MTI and the Purchaser—Available Information."

The Offer does not constitute a solicitation of proxies for any meeting of AMCOL's stockholders. Any solicitation that the Purchaser or any of its affiliates might seek would be made only pursuant to separate proxy materials complying with the requirements of Section 14(a) of the Exchange Act.

Neither delivery of this Offer to Purchase nor any purchase pursuant to the Offer will, under any circumstances, create any implication that there has been no change in the affairs of MTI, the Purchaser, AMCOL or any of their respective subsidiaries since the date as of which information is furnished or the date of this Offer to Purchase.

No person has been authorized to give any information or to make any representation on behalf of MTI or the Purchaser not contained herein or in the Letter of Transmittal, and, if given or made, such information or representation must not be relied upon as having been authorized. No broker, dealer, bank, trust company, fiduciary or other person will be deemed to be the agent of the Purchaser, the Depositary, the Dealer Manager or the Information Agent for the purpose of the Offer.

MA Acquisition Inc.

March 21, 2014

SCHEDULE I

DIRECTORS AND EXECUTIVE OFFICERS OF
MTI AND THE PURCHASER

The name, country of citizenship, business address, present principal occupation or employment and material occupations, positions, offices or employment for the past five years of each of the directors and executive officers of MTI and the Purchaser and certain other information are set forth below. The business address of each director and executive officer of MTI is c/o Minerals Technologies Inc., 622 Third Avenue, New York, New York 10017-6707, and the current phone number is (212) 878-1800. The business address of each director and executive officer of the Purchaser is c/o Minerals Technologies Inc., 622 Third Avenue, New York, New York 10017-6707, and the current phone number is (212) 878-1800.

Name, Country of Citizenship, Position	Present Principal Occupation or Employment; Material Positions Held During the Past Five Years; Certain Other Information
John J. Carmola United States Director of MTI	Mr. Carmola, Retired Former Segment President at Goodrich Corporation. He currently is a Consultant for Private Equity companies. Previously, he was the President, Aerospace Customers and Business Development of United Technologies in 2012. From 1996 to 2012, he held several positions of increasing responsibility at Goodrich, including Segment President for Actuation and Landing Systems and Segment President of Engine Systems and Group President for Engine/Safety/Electronic Systems. From 1977 to 1996, he held various engineering and general management positions at General Electric, including Manager of the M&I Engines Division's Product Delivery Operation. He has been a director of Minerals Technologies Inc. since May 2013. He currently is a member of the Audit Committee and the Compensation Committee of Minerals Technologies Inc.
Paula H.J. Cholmondeley United States Director of MTI	Ms. Cholmondeley is a former Vice President and General Manager, Specialty Products from 2000 to 2004 of Sappi Fine Paper, North America, a producer of coated fine paper. Ms. Cholmondeley held senior positions with various companies from 1980 through 1998 including Owens Corning, The Faxon Company, Blue Cross of Greater Philadelphia, and Westinghouse Elevator Company, and also served as a White House Fellow assisting the U.S. Trade Representative during the Reagan administration. Ms. Cholmondeley, a former certified public accountant, is an alumnus of Howard University and received a Masters Degree in Accounting from the University of Pennsylvania, Wharton School of Finance. Member of the Board of Directors of Dentsply International Inc., Terex Corporation and Albany International Corp., and also a member of the audit committees of Albany and Nationwide Mutual Funds. Independent trustee of Nationwide Mutual Funds. She is a part-time member of the Board Services faculty of the National Association of Corporate Directors. She has been a director of Minerals Technologies Inc. since January 2005. She currently is a member of the Audit Committee and Chair of the Corporate Governance and Nominating Committee of Minerals Technologies Inc.

Name, Country of Citizenship, Position	Present Principal Occupation or Employment; Material Positions Held During the Past Five Years; Certain Other Information
Michael A. Cipolla United States Vice President, Corporate Controller and Chief Accounting Officer of MTI	Michael A. Cipolla was elected Vice President, Corporate Controller and Chief Accounting Officer in July 2003. Prior to that, he served as Corporate Controller and Chief Accounting Officer of MTI since 1998. From 1992 to 1998 he served as Assistant Corporate Controller.
Robert L. Clark United States Director of MTI	Mr. Clark is a professor and Dean of the School of Engineering and Applied Sciences, University of Rochester since September 2008 and Senior Vice President for Research since March 2013. He was dean of the Pratt School of Engineering at Duke University August 2007 to September 2008. Between 1992 and August 2007, he held increasing positions of academic responsibility at Duke University from Assistant Professor to Senior Associate Dean of Pratt School of Engineering and Chair, Mechanical Engineering and Materials Science. He currently is a director of Minerals Technologies Inc. and member of the Audit Committee and the Corporate Governance and Nominating Committee as of January 2010.
Douglas T. Dietrich United States Senior Vice President, Finance and Treasury, Chief Financial Officer of MTI and Director of Purchaser	Douglas T. Dietrich was elected Senior Vice President, Finance and Treasury, Chief Financial Officer of MTI effective January 1, 2011. He is also a director of Purchaser. Prior to that, he was appointed Vice President, Corporate Development and Treasury effective August 2007. He had been Vice President, Alcoa Wheel Products since 2006 and President, Alcoa Latin America Extrusions and Global Rod and Bar Products since 2002.
Duane R. Dunham United States Director of MTI	Mr. Dunham is the retired President and Chief Operating Officer of Bethlehem Steel Corporation since January 2002. He was the Chairman and Chief Executive Officer of Bethlehem Steel from April 2000 to September 2001. He was the President and Chief Operating Officer from 1999 to April 2000 and President of the Sparrows Point division from 1993 to 1999. He was a director of Bethlehem Steel Corporation from 1999 to 2002. He has been a director of Minerals Technologies Inc. since 2002. He is the Chair of the Compensation Committee and member of the Corporate Governance and Nominating Committee of Minerals Technologies Inc.
Jonathan J. Hastings United States Senior Vice President, Corporate Development of MTI and Director and President of Purchaser	Jonathan J. Hastings was elected Senior Vice President, Corporate Development of MTI effective March 2013. He is also currently a director and the President of Purchaser. Prior to that he was elected Vice President, Corporate Development, effective September 2011. Prior to that, he was Senior Director of Strategy and New Business Development—Coatings, Global at The Dow Chemical Company. Prior to that he held positions of increasing responsibility at Rohm and Haas, including Vice President & General Manager —Packaging and Building Materials—Europe.

Name, Country of Citizenship, Position	Present Principal Occupation or Employment; Material Positions Held During the Past Five Years; Certain Other Information
Douglas W. Mayger United States Senior Vice President, Performance Minerals and MTI Supply Chain	Douglas W. Mayger was elected Senior Vice President, Performance Minerals and MTI Supply Chain in June 2011. Prior to that, he was Vice President and Managing Director, Performance Minerals which encompasses the Processed Minerals product line and the Specialty PCC product line, effective October 2008. Prior to that, he was General Manager - Carbonates West, Performance Minerals and Business Manager—Western Region. Before joining MTI as plant manager in Lucerne Valley in 2002, he served as Vice President of Operations for Aggregate Industries.
Thomas J. Meek United States Senior Vice President, General Counsel, Human Resources, Secretary and Chief Compliance Officer of MTI and Director, Senior Vice President, General Counsel and Secretary of Purchaser.	Thomas J. Meek was elected Senior Vice President, General Counsel, Human Resources, Secretary and Chief Compliance Officer in October 2011. He is also currently a director and the Senior Vice President, General Counsel and Secretary of Purchaser. Prior to that, he was Vice President, General Counsel and Secretary of MTI effective September 2009. Prior to that, he served as Deputy General Counsel at Alcoa. Before joining Alcoa in 1999, Mr. Meek worked with Koch Industries, Inc. of Wichita, Kansas, where he held numerous supervisory positions. His last position there was Interim General Counsel. From 1985 to 1990, Mr. Meek was an Associate/Partner in the Wichita, Kansas law firm of McDonald, Tinker, Skaer, Quinn & Herrington, P.A.
D.J. Monagle, III United States Senior Vice President, Chief Operating Officer of MTI	D.J. Monagle, III was elected Senior Vice President, Chief Operating Officer, effective February 2014. In October 2008, he was appointed Senior Vice President and Managing Director, Paper PCC. In November 2007, he was appointed Vice President and Managing Director—Performance Minerals. He joined MTI in January of 2003 and held positions of increasing responsibility including Vice President, Americas, Paper PCC and Global Marketing Director, Paper PCC. Before joining MTI, Mr. Monagle worked for the Paper Technology Group at Hercules between 1990 and 2003, where he held sales and marketing positions of increasing responsibility. Between 1985 and 1990, he served as an aviation officer in the U.S. Army’s 11th Armored Cavalry Regiment, leaving the service as a troop commander with a rank of Captain.

Name, Country of Citizenship, Position	Present Principal Occupation or Employment; Material Positions Held During the Past Five Years; Certain Other Information
Joseph C. Muscari United States Chairman and Chief Executive Officer of MTI	Mr. Muscari was elected to resume his previous duties of Chairman and Chief Executive Officer, effective February 2014. He previously was the Executive Chairman of MTI from March 2013 to February 2014 and Chairman and Chief Executive Officer of MTI from March 2007 to March 2013. He was the Executive Vice President and Chief Financial Officer from January 1, 2006 to December 31, 2006 and Executive Vice President from January 1, 2007 to February 28, 2007 of Alcoa Inc., a producer of aluminum and aluminum products and components and other consumer products. He was the Executive Vice President, Alcoa Inc., and Group President-Rigid Packaging, Foil & Asia from 2004 to 2005; Executive Vice President and Group President, Asia & Latin America from 2001 to 2004; and Vice President Environment, Health, Safety, Audit and Compliance from 1997 to 2001 of Alcoa Inc. Director of Aluminum Corporation of China Limited 2002 to 2007. He has been a director of Dana Holding Corporation since May 2010. He has been a director of EnerSys since June 2008. He has been a director of Minerals Technologies Inc. since January 2005.
Marc E. Robinson United States Director of MTI	Mr. Robinson is a Senior Executive Advisor of Booz & Company as of December 2011. He was the Company Group Chairman of Johnson & Johnson from 2007 to September 2011. He was the Global President Consumer Healthcare Division of Pfizer from 2003 to 2006. He was the North American President Consumer Healthcare Division of Pfizer from 2000-2002. He was the Regional President, Australia and New Zealand of Warner-Lambert Company from 1999 to 2000. He was the General Manager European Business Process Improvement of Warner Lambert Company from 1996 to 1998. He was the Marketing Assistant, Assistant Product Manager of General Mills from 1984 to 1986. He is a member of the Capsugel Scientific and Business Advisory Board as of May 2012. He is a director of Minerals Technologies Inc. and member of the Audit Committee and the Corporate Governance and Nominating Committee as of January 2012.
Johannes C. Schut Netherlands Vice President and Managing Director, Minteq International	Johannes C. Schut was elected Vice President and Managing Director, Minteq International in March 2011. He joined MTI in 2004 as Director of Finance—Europe. In 2006, he was named Vice President, Minteq—Europe including Middle East and India. Before joining Minerals Technologies Inc., Mr. Schut held positions of increasing responsibility with Royal Phillips Electronics and Royal FrieslandCampina—DMV International.

Name, Country of Citizenship, Position	Present Principal Occupation or Employment; Material Positions Held During the Past Five Years; Certain Other Information
Barbara R. Smith United States Director of MTI	Ms. Smith is has been the Senior Vice President and Chief Financial Officer of Commercial Metals Company since June 2011. Ms. Smith was the Vice President and Chief Financial Officer of Gerdau Ameristeel from 2007-2011 and Treasurer beginning from July 2006. She was the Senior Vice President and Chief Financial Office of FARO Technologies, Inc. from February 2005 to July 2006. During the more than 20 prior years, Ms. Smith held positions of increasing financial leadership with Alcoa Inc. Ms. Smith has been a director of Minerals Technologies Inc. since May 2011. She is the Chair of the Audit Committee and member of the Compensation Committee of Minerals Technologies Inc.
Donald C. Winter, Ph. D. United States Director of MTI	Donald C. Winter, Ph. D. served as the 74th Secretary of the Navy from January 2006 to March 2009. As Secretary of the Navy, he led America's Navy and Marine Corps Team and was responsible for an annual budget in excess of $125 billion. Previously, Dr. Winter held multiple positions in the aerospace and defense industry as a systems engineer, program manager and corporate executive. From 2000 to 2005, he was President and CEO of TRW Systems (later Northrop Grumman Mission Systems), which he joined in 1972. From 2010 to 2012, Dr. Winter served as chair of the National Academy of Engineering Committee charged with investigating the causes of the Deepwater Horizon Blowout for the Secretary of the Interior. He continues to consult and lecture on systems safety, worldwide.

The Letter of Transmittal and certificates evidencing Shares and any other required documents should be sent or delivered by each stockholder or its, his or her broker, dealer, commercial bank, trust company or other nominee to the Depositary at its address set forth below:

The Depositary for the Offer is:

If delivering by mail:

American Stock Transfer & Trust Company, LLC
Operations Center
Attn: Reorganization Department
P.O. Box 2042
New York, New York 10272-2042

If delivering by hand or courier:

American Stock Transfer & Trust Company, LLC
Operations Center
Attn: Reorganization Department
6201 15th Avenue
Brooklyn, New York 11219

Questions or requests for assistance may be directed to the Information Agent or the Dealer Manager at their respective telephone numbers and addresses set forth below. Additional copies of this Offer to Purchase, the Letter of Transmittal and the Notice of Guaranteed Delivery may also be obtained from the Information Agent. Stockholders may also contact their broker, dealer, commercial bank or trust company for assistance concerning the Offer.

The Information Agent for the Offer is:

501 Madison Avenue, 20th floor
New York, New York 10022

Stockholders may call toll free: (888) 750-5834
Banks and Brokers may call collect: (212) 750-5833

The Dealer Manager for the Offer is:

LAZARD

Lazard Frères & Co. LLC
30 Rockefeller Plaza
New York, New York 10020
Call toll free: (877) 364-0850

Exhibit (a)(1)(B)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

Letter of Transmittal

To Tender Shares of Common Stock

of

AMCOL International Corporation

at

$45.75 Per Share, Net in Cash,

Pursuant to the Offer to Purchase dated March 21, 2014

by

MA Acquisition Inc.

a wholly owned subsidiary of

Minerals Technologies Inc.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 9:00 A.M., NEW YORK CITY TIME, ON APRIL 18, 2014, UNLESS THE OFFER IS EXTENDED (SUCH DATE AND TIME, AS IT MAY BE SO EXTENDED, THE "EXPIRATION DATE"), UNLESS EARLIER TERMINATED BY THE PURCHASER.

The Depositary for the Offer is:

If delivering by mail:	**If delivering by hand or courier:**
American Stock Transfer & Trust Company, LLC Operations Center Attn: Reorganization Department P.O. Box 2042 New York, New York 10272-2042	American Stock Transfer & Trust Company, LLC Operations Center Attn: Reorganization Department 6201 15th Avenue Brooklyn, New York 11219

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY. YOU MUST SIGN THIS LETTER OF TRANSMITTAL WHERE INDICATED BELOW AND, IF YOU ARE A U.S. HOLDER, COMPLETE THE IRS FORM W-9 ENCLOSED WITH THIS LETTER OF TRANSMITTAL. IF YOU ARE A NON-U.S. HOLDER, YOU MUST OBTAIN AND COMPLETE AN IRS FORM W-8BEN OR OTHER IRS FORM W-8, AS APPLICABLE. PLEASE READ THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL CAREFULLY BEFORE COMPLETING THIS LETTER OF TRANSMITTAL.

Description of Shares Tendered				
Name(s) and Address(es) of Registered Owner(s) (If blank, please fill in exactly as name(s) appear(s) on share certificate(s))	Shares Tendered (attached additional list if necessary)			
	Certificated Shares**			
	Certificate Number(s)*	Total Number of Shares Represented by Certificate(s)*	Total Number of Shares Tendered**	Book Entry Shares Tendered
	Total Shares			
	* Need not be completed by book-entry stockholders. ** Unless otherwise indicated, it will be assumed that all shares of common stock represented by certificates described above are being tendered hereby.			

PLEASE READ THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL CAREFULLY BEFORE COMPLETING THIS LETTER OF TRANSMITTAL.

IF YOU WOULD LIKE ADDITIONAL COPIES OF THIS LETTER OF TRANSMITTAL OR ANY OF THE OTHER OFFERING DOCUMENTS, YOU SHOULD CONTACT THE INFORMATION AGENT, INNISFREE M&A INCORPORATED, AT ITS ADDRESS OR TELEPHONE NUMBER SET FORTH ON THE BACK COVER OF THIS LETTER OF TRANSMITTAL.

The Offer (as defined below) is not being made to (nor will tender of Shares (as defined below) be accepted from or on behalf of) stockholders in any jurisdiction where it would be illegal to do so.

You have received this Letter of Transmittal in connection with the offer of MA Acquisition Inc., a Delaware corporation (the " **Purchaser**") and a wholly owned subsidiary of Minerals Technologies Inc., a Delaware corporation (" **MTI**"), to purchase all outstanding shares of common stock, par value $0.01 per share (each, a "**Share**"), of AMCOL International Corporation, a Delaware corporation (" **AMCOL**" or the "**Company**"), at a price of $45.75 per Share, net to the seller in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated March 21, 2014 (as it may be amended or supplemented, the " **Offer to Purchase**" and, together with this Letter of Transmittal, the "**Offer**").

You should use this Letter of Transmittal to deliver to American Stock Transfer & Trust Company, LLC, the depositary for the Offer (the "**Depositary**"), Shares represented by stock certificates for tender. If you are delivering your Shares by book-entry transfer to an account maintained by the Depositary at The Depository Trust Company ("**DTC**"), you may use this Letter of Transmittal or you may use an Agent's Message (as defined in Instruction 2 below). In this Letter of Transmittal, stockholders who deliver certificates representing their Shares are referred to as "Certificate Stockholders," and stockholders who deliver their Shares through book-entry transfer to an account maintained by the Depositary at DTC are referred to as "Book-Entry Stockholders."

If certificates for your Shares are not immediately available or you cannot deliver your certificates and all other required documents to the Depositary prior to the Expiration Date or you cannot complete the book-entry transfer procedures prior to

the Expiration Date, you may nevertheless tender your Shares according to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase. See Instruction 2 below. **Delivery of documents to DTC will not constitute delivery to the Depositary.**

If any certificate(s) for Shares you are tendering with this Letter of Transmittal has been lost, stolen, destroyed or mutilated, then you should contact American Stock Transfer & Trust Company, LLC, the Company's transfer agent (the "**Transfer Agent**"), at 877-248-6417, regarding the requirements for replacement. You may be required to post a bond to secure against the risk that the certificate(s) for Shares may be subsequently recirculated. **You are urged to contact the Transfer Agent immediately in order to receive further instructions, for a determination of whether you will need to post a bond and to permit timely processing of this documentation. See Instruction 10.**

☐ **CHECK HERE IF CERTIFICATES REPRESENTING TENDERED SHARES ARE BEING DELIVERED HEREWITH.**

☐ **CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER TO THE ACCOUNT MAINTAINED BY THE DEPOSITARY WITH DTC AND COMPLETE THE FOLLOWING (ONLY FINANCIAL INSTITUTIONS THAT ARE PARTICIPANTS IN DTC MAY DELIVER SHARES BY BOOK-ENTRY TRANSFER):**

Name of Tendering Institution: _____
DTC Participant Number: _____
Transaction Code Number: _____

☐ **CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE DEPOSITARY AND COMPLETE THE FOLLOWING (PLEASE ENCLOSE A PHOTOCOPY OF SUCH NOTICE OF GUARANTEED DELIVERY):**

Name(s) of Registered Owner(s): _____
Window Ticket Number (if any) or DTC Participant Number: _____
Date of Execution of Notice of Guaranteed Delivery: _____
Name of Institution which Guaranteed Delivery: _____

NOTE: SIGNATURES MUST BE PROVIDED BELOW.

PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY.

Ladies and Gentlemen:

The undersigned hereby tenders to MA Acquisition Inc., a Delaware corporation (the " **Purchaser**") and a wholly owned subsidiary of Minerals Technologies Inc., a Delaware corporation ("**MTI**"), the above-described shares of common stock, par value $0.01 per share (each, a " **Share**"), of AMCOL International Corporation, a Delaware corporation (" **AMCOL**" or the "**Company**"), at a price of $45.75 per Share, net to the seller in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in Offer to Purchase, dated March 21, 2014 (as it may be amended or supplemented, the "**Offer to Purchase**"), receipt of which is hereby acknowledged, and this Letter of Transmittal (as it may be amended or supplemented, this "**Letter of Transmittal**" and, together with the Offer to Purchase, the "**Offer**").

On the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of such extension or amendment), subject to, and effective upon, acceptance for payment and payment for the Shares validly tendered herewith and not validly withdrawn, prior to the time the Offer expires (as such expiration may be extended, the " **Expiration Date**") in accordance with the terms of the Offer, the undersigned hereby sells, assigns and transfers to, or upon the order of, the Purchaser, all right, title and interest in and to all of the Shares being tendered hereby and any and all cash dividends, distributions, rights, other Shares or other securities issued or issuable in respect of such Shares on or after the Expiration Date (collectively, "**Distributions**"). In addition, the undersigned hereby irrevocably appoints American Stock Transfer & Trust Company, LLC, the depositary for the Offer (the "**Depositary**"), the true and lawful agent and attorney-in-fact and proxy of the undersigned with respect to such Shares and any Distributions with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to the fullest extent of such stockholder's rights with respect to such Shares and any Distributions to (a) deliver certificates representing Shares (the " **Share Certificates**") and any Distributions, or transfer of ownership of such Shares and any Distributions on the account books maintained by The Depository Trust Company (" **DTC**"), together, in either such case, with all accompanying evidence of transfer and authenticity, to or upon the order of the Purchaser, (b) present such Shares and any Distributions for transfer on the books of AMCOL, and (c) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares and any Distributions, all in accordance with the terms and subject to the conditions of the Offer.

By executing this Letter of Transmittal (or taking action resulting in the delivery of an Agent's Message), the undersigned hereby irrevocably appoints Thomas J. Meek and Jonathan J. Hastings, and each of them, and any other designees of the Purchaser the attorneys-in-fact and proxies of the undersigned, each with full power of substitution, to the full extent of such stockholder's rights with respect to the Shares tendered hereby which have been accepted for payment and with respect to any Distributions. The designees of the Purchaser will, with respect to the Shares and any associated Distributions for which the appointment is effective, be empowered to exercise all voting and any other rights of such stockholder, as they, in their sole discretion, may deem proper at any annual, special, adjourned or postponed meeting of stockholders of AMCOL, by written consent in lieu of any such meeting or otherwise. This proxy and power of attorney shall be irrevocable and coupled with an interest in the tendered Shares. Such appointment is effective when, and only to the extent that, the Purchaser accepts the Shares tendered pursuant to this Letter of Transmittal for payment pursuant to the Offer, and such appointment shall terminate immediately upon the termination or abandonment of the Offer. Upon the effectiveness of such appointment, without further action, all prior powers of attorney, proxies and consents given by the undersigned with respect to such Shares and any associated Distributions will be revoked and no subsequent powers of attorney, proxies, consents or revocations may be given (and, if given, will not be deemed effective). The Purchaser reserves the right to require that, in order for Shares to be deemed validly tendered, immediately upon the Purchaser's acceptance for payment of such Shares, the Purchaser must be able to exercise full voting, consent and other rights, to the extent permitted under applicable law, with respect to such Shares and any associated Distributions, including voting at any meeting of stockholders of AMCOL.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer the Shares tendered hereby (and any Distributions) and, when the same are accepted for payment by the

Purchaser, the Purchaser will acquire good, marketable and unencumbered title to such Shares and Distributions, in each case, free and clear of all liens, restrictions, charges and encumbrances and the same will not be subject to any adverse claim. The undersigned hereby represents and warrants that the undersigned is either (i) the registered owner of the Shares or the Share Certificate(s) have been endorsed to the undersigned in blank or (ii) a participant in DTC whose name appears on a security position listing as the owner of the Shares. The undersigned will, upon request, execute and deliver any additional documents deemed by the Depositary or the Purchaser to be necessary or desirable to complete the sale, assignment and transfer of the Shares and any Distributions tendered hereby. In addition, the undersigned shall promptly remit and transfer to the Depositary for the account of the Purchaser any and all Distributions in respect of the Shares tendered hereby, accompanied by appropriate documentation of transfer and, pending such remittance or appropriate assurance thereof, the Purchaser shall be entitled to all rights and privileges as owner of any such Distributions and may withhold the entire purchase price or deduct from the purchase price the amount or value thereof.

It is understood that the undersigned will not receive payment for the Shares unless and until the Shares are accepted for payment and until the Share Certificate(s) owned by the undersigned are received by the Depositary at the address set forth above, together with such additional documents as the Depositary may require, or, in the case of Shares held in book-entry form, ownership of Shares is validly transferred on the account books maintained by DTC, and until the same are processed for payment by the Depositary. It is understood that the method of delivery of the Shares, the Share Certificate(s) and all other required documents (including delivery through DTC) is at the option and risk of the undersigned and that the risk of loss of such Shares, Share Certificate(s) and other documents shall pass only after the Depositary has actually received the Shares or Share Certificate(s) (including, in the case of a book-entry transfer, by Book-Entry Confirmation (as defined in Instruction 2 below)). IF DELIVERY IS BY MAIL, IT IS RECOMMENDED THAT ALL SUCH DOCUMENTS BE SENT BY PROPERLY INSURED REGISTERED MAIL WITH RETURN RECEIPT REQUESTED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

All authority conferred or agreed to be conferred pursuant to this Letter of Transmittal shall not be affected by, and shall survive, the death or incapacity of the undersigned and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal representatives, successors and assigns of the undersigned. Except as stated in the Offer to Purchase, this tender is irrevocable.

The undersigned understands that the valid tender of Shares pursuant to any of the procedures described in the Offer to Purchase and in the instructions hereto will constitute a binding agreement between the undersigned and Purchaser upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, upon the terms and subject to the conditions of any such extension or amendment).

Unless otherwise indicated herein under “Special Payment Instructions,” please issue the check for the purchase price in the name(s) of, and/or return any Share Certificate(s) representing Shares not tendered or accepted for payment to, the registered owner(s) appearing under “Description of Shares Tendered.” Similarly, unless otherwise indicated under “Special Delivery Instructions,” please mail the check for the purchase price and/or return any Share Certificate(s) representing Shares not tendered or accepted for payment (and accompanying documents, as appropriate) to the address(es) of the registered owner(s) appearing under “Description of Shares Tendered.” In the event that both the Special Delivery Instructions and the Special Payment Instructions are completed, please issue the check for the cash portion of the purchase price and/or issue any Share Certificate(s) representing Shares not tendered or accepted for payment (and any accompanying documents, as appropriate) in the name of, and deliver such check and/or return such Share Certificates (and any accompanying documents, as appropriate) to, the person or persons so indicated. Unless otherwise indicated herein in the box titled “Special Payment Instructions,” please credit any Shares tendered hereby or by an Agent’s Message and delivered by book-entry transfer to an account maintained by the Depositary at DTC, but which are not purchased, by crediting the account at DTC designated herein. The undersigned recognizes that the Purchaser has no obligation pursuant to the Special Payment Instructions to transfer any Shares from the name of the registered owner thereof if the Purchaser does not accept for payment any of the Shares so tendered.

LOST CERTIFICATES: PLEASE CALL THE TRANSFER AGENT AT 877-248-6417 TO OBTAIN NECESSARY DOCUMENTS TO REPLACE YOUR LOST SHARE CERTIFICATES.

SPECIAL PAYMENT INSTRUCTIONS
(See Instructions 1, 4, 5, 6 and 7)

To be completed ONLY if Share Certificate(s) not tendered or not accepted for payment and/or the check for the purchase price are to be issued in the name of someone other than the undersigned or if Shares tendered by book-entry transfer that are not accepted for payment are to be returned by credit to an account maintained at DTC other than that designated herein.

Issue: ☐ Check and/or
☐ Share Certificates to:

Name: _____
(Please Print)

Address: _____

_____

_____
(Include Zip Code)

_____
(Tax Identification or Social Security Number)

☐ **Credit Shares tendered by book-entry transfer to an account maintained by the Depositary at DTC that are not accepted for payment to the DTC account set forth below.**

_____
(DTC Account Number)

SPECIAL DELIVERY INSTRUCTIONS
(See Instructions 1, 4, 5, 6 and 7)

To be completed ONLY if Share Certificate(s) not tendered or not accepted for payment and/or the check for the purchase price of Shares accepted for payment, are to be sent to someone other than the undersigned or to the undersigned at an address other than that shown in the box titled "Description of Shares Tendered" above.

Deliver: ☐ Check(s) and/or
☐ Share Certificates to:

Name: _____
(Please Print)

Address: _____

_____

_____
(Include Zip Code)

_____
(Tax Identification or Social Security Number)

IMPORTANT—SIGN HERE
(U.S. Holders Please Also Complete the Enclosed IRS Form W-9)
(Non-U.S. Holders Please Obtain and Complete IRS Form W-8BEN or Other Applicable IRS Form W-8)

(Signature(s) of Stockholder(s))

Dated: _____

(Must be signed by registered owner(s) exactly as name(s) appear(s) on Share Certificate(s) or on a security position listing or by person(s) authorized to become registered owner(s) by certificates and documents transmitted herewith. If signature is by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, please set forth full title and see Instruction 5. For information concerning signature guarantees, see Instruction 1.)

Name(s): _____

(Please Print)

Capacity (full title): _____

Address: _____

(Include Zip Code)

Area Code and Telephone Number: _____

Tax Identification or
Social Security Number: _____

GUARANTEE OF SIGNATURE(S)
(For use by Eligible Institutions only;
see Instructions 1 and 5)

Name of Firm: _____

(Include Zip Code)

Authorized Signature: _____

Name: _____

(Please Type or Print)

Area Code and Telephone Number: _____

Dated: _____

Place medallion guarantee in space below:

INSTRUCTIONS
Forming Part of the Terms and Conditions of the Offer

1. **Guarantee of Signatures.** Except as otherwise provided below, all signatures on this Letter of Transmittal must be guaranteed by a financial institution (including most commercial banks, savings and loan associations and brokerage houses) that is a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association Incorporated, including any of the Security Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program and the Stock Exchanges Medallion Program or an "eligible guarantor institution", as such term is defined in Rule 17Ad-15 of the Securities Exchange Act of 1934, as amended (each, an " **Eligible Institution**"). Signatures on this Letter of Transmittal need not be guaranteed (a) if this Letter of Transmittal is signed by the registered owner(s) (which term, for purposes of this document, includes any participant in DTC whose name appears on a security position listing as the owner of the Shares) of Shares tendered herewith and such registered owner has not completed the box titled "Special Payment Instructions" or the box titled "Special Delivery Instructions" on this Letter of Transmittal or (b) if such Shares are tendered for the account of an Eligible Institution. See Instruction 5.

2. **Delivery of Letter of Transmittal and Certificates or Book-Entry Confirmations.** This Letter of Transmittal is to be completed by stockholders either if Share Certificate(s) are to be forwarded herewith or, unless an Agent's Message is utilized, if tenders are to be made pursuant to the procedures for tender by book-entry transfer to an account maintained by the Depositary at DTC set forth in Section 3 of the Offer to Purchase. Share Certificate(s) representing all physically tendered Shares, or confirmation of any book-entry transfer into the Depositary's account at DTC of Shares tendered by book-entry transfer (a "**Book-Entry Confirmation**"), as well as this Letter of Transmittal properly completed and duly executed with any required signature guarantees, unless an Agent's Message in the case of a book-entry transfer is utilized, and any other documents required by this Letter of Transmittal, must be received by the Depositary at its address set forth herein prior to the Expiration Date. Please do not send your Share Certificates directly to the Purchaser, MTI or AMCOL.

Stockholders whose Share Certificate(s) are not immediately available or who cannot deliver all other required documents to the Depositary prior to the Expiration Date or who cannot complete the procedures for book-entry transfer to an account maintained by the Depositary at DTC prior to the Expiration Date may nevertheless tender their Shares by properly completing and duly executing a Notice of Guaranteed Delivery pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase. Pursuant to such procedure: (a) such tender must be made by or through an Eligible Institution, (b) a properly completed and duly executed Notice of Guaranteed Delivery substantially in the form provided by the Purchaser must be received by the Depositary prior to the Expiration Date and (c) Share Certificate(s) representing all tendered Shares, in proper form for transfer (or a Book-Entry Confirmation with respect to such Shares), as well as this Letter of Transmittal, properly completed and duly executed with any required signature guarantees (unless, in the case of a book-entry transfer to an account maintained by the Depositary at DTC, an Agent's Message is utilized), together with all other required documents, must be received by the Depositary within three New York Stock Exchange trading days after the date of execution of such Notice of Guaranteed Delivery. For the purpose of the foregoing, a trading day is any day on which the New York Stock Exchange is open for business.

A properly completed and duly executed Letter of Transmittal must accompany each such delivery of Share Certificate(s) to the Depositary.

The term "Agent's Message" means a message, transmitted by DTC to, and received by, the Depositary and forming part of a Book-Entry Confirmation, which states that DTC has received an express acknowledgment from the participant in DTC tendering the Shares which are the subject of such Book-Entry Confirmation that such participant has received and agrees to be bound by the terms of this Letter of Transmittal and that the Purchaser may enforce such agreement against the participant.

Shares tendered by a Notice of Guaranteed Delivery will not be deemed validly tendered for purposes of satisfying the Minimum Condition (as defined in the Offer to Purchase) unless and until the Shares to which such Notice of Guaranteed Delivery relates are delivered to the Depositary.

THE METHOD OF DELIVERY OF SHARES, THIS LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH DTC, IS AT THE ELECTION AND RISK OF THE TENDERING STOCKHOLDER. DELIVERY OF ALL SUCH DOCUMENTS WILL BE DEEMED MADE AND RISK OF LOSS OF THE SHARE CERTIFICATES SHALL PASS ONLY WHEN ACTUALLY RECEIVED BY THE DEPOSITARY (INCLUDING, IN THE CASE OF A BOOK-ENTRY TRANSFER, BY BOOK-ENTRY CONFIRMATION). IF SUCH DELIVERY IS BY MAIL, IT IS RECOMMENDED THAT ALL SUCH DOCUMENTS BE SENT BY PROPERLY INSURED REGISTERED MAIL WITH RETURN RECEIPT REQUESTED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY PRIOR TO THE EXPIRATION DATE.

No alternative, conditional or contingent tenders will be accepted and no fractional Shares will be purchased. All tendering stockholders, by execution of this Letter of Transmittal, waive any right to receive any notice of the acceptance of their Shares for payment other than by public announcement of the acceptance for payment of Shares pursuant to the Offer.

All questions as to purchase price, the form of documents and the validity, eligibility (including time of receipt) and acceptance for payment of any tender of Shares will be determined by Purchaser in its sole discretion, which determinations shall be final and binding on you. Purchaser reserves the absolute right to reject any or all tenders of Shares it determines not to be in proper form or the acceptance of which or payment for which may, in the opinion of Purchaser, be unlawful. Purchaser also reserves the absolute right to waive any defect or irregularity in the tender of any Shares by any particular stockholder, whether or not similar defects or irregularities are waived in the case of other stockholders. No tender of Shares will be deemed to have been validly made until all defects and irregularities have been cured or waived to the satisfaction of Purchaser. None of MTI, Purchaser, AMCOL, the Depositary, the Dealer Manager (as defined in the Offer to Purchase), the Information Agent (as defined in the Offer to Purchase) or any other person will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification.

3. **Inadequate Space.** If the space provided herein is inadequate, the certificate numbers and/or the number of Shares should be listed on a separate schedule attached hereto and separately signed on each page thereof in the same manner as this Letter of Transmittal is signed.

4. **Partial Tenders (Applicable to Holders of Share Certificate(s) Only).** If fewer than all the Shares evidenced by any Share Certificate delivered to the Depositary are to be tendered, fill in the number of Shares that are to be tendered in the column titled "Total Number of Shares Tendered" in the box titled "Description of Shares Tendered." In such cases, new Share Certificate(s) for the remainder of the Shares that were evidenced by the old Share Certificate(s) but not tendered will be sent to the registered owner, unless otherwise provided in the appropriate box on this Letter of Transmittal, as soon as practicable after the Expiration Date. All Shares represented by Share Certificate(s) delivered to the Depositary will be deemed to have been tendered unless otherwise indicated.

5. **Signatures on Letter of Transmittal; Stock Powers and Endorsements.** If this Letter of Transmittal is signed by the registered owner(s) of the Shares tendered hereby, the signature(s) must correspond with the name(s) as written on the face of the Share Certificate(s) without alteration or any other change whatsoever.

If any Shares tendered hereby are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal.

If any tendered Shares are registered in the names of different holder(s), it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of such Shares.

If this Letter of Transmittal or any certificates or stock powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and proper evidence satisfactory to the Purchaser of their authority so to act must be submitted. Proper evidence of authority includes a power of attorney, a letter testamentary or a letter of appointment.

If this Letter of Transmittal is signed by the registered owner(s) of the Shares listed and transmitted hereby, no endorsements of Share Certificate(s) or separate stock powers are required unless payment is to be made to, or Share Certificates representing Shares not tendered or accepted for payment are to be issued in the name of, a person other than the registered owner(s), in which case the Share Certificate(s) representing the Shares tendered by this Letter of Transmittal must be endorsed or accompanied by appropriate stock powers, in either case, signed exactly as the name(s) of the registered owner(s) or holder(s) appear(s) on the Share Certificate(s). Signatures on such Share Certificate(s) or stock powers must be guaranteed by an Eligible Institution.

If this Letter of Transmittal is signed by a person other than the registered owner(s) of the Share(s) listed, the Share Certificate(s) must be endorsed or accompanied by the appropriate stock powers, in either case, signed exactly as the name or names of the registered owner(s) or holder(s) appear(s) on the Share Certificate(s). Signatures on such Share Certificates or stock powers must be guaranteed by an Eligible Institution. See Instruction 1.

6. **Transfer Taxes.** Except as otherwise provided in this Instruction 6, the Purchaser will pay any transfer taxes with respect to the transfer and sale of Shares pursuant to the Offer (for the avoidance of doubt, transfer taxes do not include United States federal income or backup withholding taxes). If, however, payment of the purchase price is to be made to, or (in the circumstances permitted hereby) if Share Certificate(s) not tendered or accepted for payment are to be registered in the name of, any person other than the registered owner(s), or if tendered Share Certificate(s) are registered in the name of any person other than the person signing this Letter of Transmittal, the amount of any transfer taxes (whether imposed on the registered owner(s) or such person) payable on account of the transfer to such person will be deducted from the purchase price unless satisfactory evidence of the payment of such taxes, or exemption therefrom, is submitted.

Except as provided in this Instruction 6, it will not be necessary for transfer tax stamps to be affixed to the Share Certificate(s) listed in this Letter of Transmittal.

7. **Special Payment and Delivery Instructions.** If a check for the purchase price and/or Share Certificate(s) representing Shares not tendered or accepted for payment are to be issued or returned to, a person other than the signer(s) of this Letter of Transmittal and/or such certificates are to be mailed to a person other than the signer(s) of this Letter of Transmittal or to an address other than that shown in the box titled "Description of Shares Tendered" above, the appropriate boxes on this Letter of Transmittal should be completed. Stockholders delivering Shares tendered hereby or by Agent's Message by book-entry transfer may request that Shares not purchased be credited to an account maintained at DTC as such stockholder may designate in the box titled "Special Payment Instructions" herein. If no such instructions are given, all such Shares not purchased will be returned by crediting the same account at DTC as the account from which such Shares were delivered.

8. **Requests for Assistance or Additional Copies.** Questions or requests for assistance may be directed to the Information Agent or the Dealer Manager (as identified below) at their respective addresses and telephone numbers set forth below or to your broker, dealer, commercial bank or trust company. Additional copies of the Offer to Purchase, this Letter of Transmittal, the Notice of Guaranteed Delivery and other tender offer materials may be obtained from the Information Agent as set forth below, and will be furnished at the Purchaser's expense.

9. **Backup Withholding.** Under the United States federal income "backup withholding" tax rules, the Depositary may be required to withhold a portion of any payments made to certain stockholders pursuant to the Offer or the Merger (as defined in the Offer to Purchase), as applicable. In order to avoid such backup withholding, each stockholder that is a "U.S. person" (as defined in the instructions to the enclosed Internal Revenue Services (" **IRS**") Form W-9, must provide the Depositary with such stockholder's correct taxpayer identification number (" **TIN**") and certify that such stockholder is not subject to backup withholding by completing the attached IRS Form W-9. Certain stockholders (including, among others, corporations, non-resident foreign individuals and foreign entities) are not subject to these backup withholding and reporting requirements. A stockholder who is a foreign individual or a foreign entity should complete, sign and submit to the Depositary the appropriate version of IRS Form W-8. A disregarded domestic entity that has a foreign owner must use the appropriate IRS Form W-8, and not the enclosed IRS Form W-9. An IRS Form W-8BEN may be obtained from the Depositary or downloaded from the IRS website at *http://www.irs.gov*. A stockholder's failure to complete IRS Form W-9 or the appropriate IRS Form W-8 will not, by itself, cause Shares to be deemed invalidly tendered, but may require the Depositary to withhold a portion of any payments made to the stockholder pursuant to the Offer.

Please consult your tax advisor for further guidance regarding the completion of IRS Form W-9, IRS Form W-8BEN, or another version of IRS Form W-8 to claim exemption from backup withholding, or contact the Depositary.

NOTE: FAILURE TO COMPLETE AND RETURN IRS FORM W-9 OR THE APPROPRIATE IRS FORM W-8 MAY RESULT IN BACKUP WITHHOLDING OF A PORTION OF ANY PAYMENTS MADE TO YOU.

10. **Lost, Destroyed, Mutilated or Stolen Share Certificates.** If any Share Certificate has been lost, destroyed, mutilated or stolen, the stockholder should promptly notify the Transfer Agent at 877-248-6417. The stockholder will then be instructed as to the steps that must be taken in order to replace the Share Certificate. This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost, mutilated, destroyed or stolen Share Certificate(s) have been followed.

11. **Waiver of Conditions.** Subject to the terms and conditions of the Merger Agreement (as defined in the Offer to Purchase) and the applicable rules and regulations of the Securities and Exchange Commission, the conditions of the Offer may be waived by the Purchaser in whole or in part at any time and from time to time in its sole discretion.

IMPORTANT: THIS LETTER OF TRANSMITTAL OR AN AGENT'S MESSAGE, TOGETHER WITH SHARE CERTIFICATE(S) OR BOOK-ENTRY CONFIRMATION OR A PROPERLY COMPLETED AND DULY EXECUTED NOTICE OF GUARANTEED DELIVERY AND ALL OTHER REQUIRED DOCUMENTS, MUST BE RECEIVED BY THE DEPOSITARY PRIOR TO THE EXPIRATION DATE.

Manually signed photocopies of this Letter of Transmittal will be accepted. This Letter of Transmittal, Share Certificates and any other required documents should be sent or delivered by each stockholder or such stockholder's broker, dealer, bank, trust company or other nominee to the Depositary at its address listed below.

The Depositary for the Offer is:

If delivering by mail:	If delivering by hand or courier:
American Stock Transfer & Trust Company, LLC Operations Center Attn: Reorganization Department P.O. Box 2042 New York, New York 10272-2042	American Stock Transfer & Trust Company, LLC Operations Center Attn: Reorganization Department 6201 15th Avenue Brooklyn, New York 11219

Any questions or requests for assistance or requests for additional copies of the Offer to Purchase and this Letter of Transmittal may be directed to the Information Agent or the Dealer Manager at their respective addresses and telephone numbers set forth below and locations listed below. You may also contact your broker, dealer, commercial bank or trust company or other nominee for assistance concerning the Offer.

The Information Agent for the Offer is:

Innisfree
M&A Incorporated

501 Madison Avenue, 20th floor
New York, New York 10022

Stockholders may call toll free: (888) 750-5834
Banks and Brokers may call collect: (212) 750-5833

The Dealer Manager for the Offer is:

LAZARD

Lazard Frères & Co. LLC
30 Rockefeller Plaza
New York, New York 10020

Call toll free: (877) 364-0850

Exhibit (a)(1)(C)

Notice of Guaranteed Delivery
for
Offer to Purchase
All Outstanding Shares of Common Stock
of

AMCOL International Corporation

at
$45.75 Per Share, Net in Cash,
Pursuant to the Offer to Purchase dated March 21, 2014
by

MA Acquisition Inc.

a wholly owned subsidiary of

Minerals Technologies Inc.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 9:00 A.M., NEW YORK CITY TIME, ON APRIL 18, 2014, UNLESS THE OFFER IS EXTENDED (SUCH DATE AND TIME, AS IT MAY BE SO EXTENDED, THE "EXPIRATION DATE"), UNLESS EARLIER TERMINATED BY THE PURCHASER.

Do not use for signature guarantees

This Notice of Guaranteed Delivery, or one substantially in the form hereof, must be used to accept the offer of MA Acquisition Inc., a Delaware corporation (the "**Purchaser**") and a wholly owned subsidiary of Minerals Technologies Inc., a Delaware corporation, to purchase all outstanding shares of common stock, par value $0.01 per share (each, a "**Share**"), of AMCOL International Corporation, a Delaware corporation, at a price of $45.75 per Share, net to the seller in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated March 21, 2014 (as it may be amended or supplemented, the " **Offer to Purchase**"), and the related Letter of Transmittal (as it may be amended or supplemented, the "**Letter of Transmittal**" and, together with the Offer to Purchase, the "**Offer**"), if certificates for Shares and all other required documents cannot be delivered to American Stock Transfer & Trust Company, LLC, the depositary for the Offer (the "**Depositary**") prior to the Expiration Date, the procedure for delivery by book-entry transfer cannot be completed prior to the Expiration Date, or time will not permit all required documents to reach the Depositary prior to the Expiration Date.

This Notice of Guaranteed Delivery, or one substantially in the form hereof, may be delivered by hand, mail, express mail, courier, or other expedited service, or, for Eligible Institutions (as defined below) only, by facsimile transmission to the Depositary and must include a guarantee by an Eligible Institution. See Section 3 of the Offer to Purchase.

Shares tendered by this Notice of Guaranteed Delivery will not be deemed validly tendered for purposes of satisfying the Minimum Condition (as defined in the Offer to Purchase) unless and until such Shares are delivered to the Depositary.

The Depositary for the Offer is:

AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC

By hand, mail, express mail, courier, or other expedited service:

American Stock Transfer & Trust Company, LLC
Operations Center
Attn: Reorganization Department
6201 15th Avenue
Brooklyn, New York 11219

By Facsimile Transmission:
(For Eligible Institutions Only)

(718) 234-5001

Confirm Facsimile by Telephone:
(718) 921-8317
(For Confirmation Only)

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS, OR TRANSMISSION OF INSTRUCTIONS VIA FACSIMILE TRANSMISSION, OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY.

THIS NOTICE OF GUARANTEED DELIVERY IS NOT TO BE USED TO GUARANTEE SIGNATURES. IF A SIGNATURE ON A LETTER OF TRANSMITTAL IS REQUIRED TO BE GUARANTEED BY AN ELIGIBLE INSTITUTION UNDER THE INSTRUCTIONS THERETO, SUCH SIGNATURE GUARANTEE MUST APPEAR IN THE APPLICABLE SPACE PROVIDED IN THE SIGNATURE BOX ON THE LETTER OF TRANSMITTAL.

The guarantee on the back cover page must be completed.

Ladies and Gentlemen:

The undersigned hereby tenders to the Purchaser, a Delaware corporation, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated March 21, 2014, and the related Letter of Transmittal, receipt of each of which is hereby acknowledged, the number of Shares indicated below pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase.

Number of Shares Tendered: _____

Name(s) of Record Owner(s):

_____

_____

(Please Type or Print)

Share Certificate Numbers (if available):

_____

If Shares will be delivered by book-entry transfer:

Address(es): _____

Name of Tendering Institution: _____

_____

(Including Zip Code)

DTC Participant Number: _____

Area Code and Telephone Number:

_____

Transaction Code Number: _____

Signature(s):

Date: _____

_____

_____

GUARANTEE
(Not to be used for signature guarantees)

The undersigned, a financial institution (including most commercial banks, savings and loan associations and brokerage houses) that is a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association Incorporated, including any of the Security Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program and the Stock Exchanges Medallion Program or an "eligible guarantor institution", as such term is defined in Rule 17Ad-15 of the Securities Exchange Act of 1934, as amended (each, an " **Eligible Institution**"), hereby guarantees that either the certificates representing the Shares tendered hereby, in proper form for transfer, or timely confirmation of a book-entry transfer of such Shares into the Depositary's account at The Depository Trust Company (pursuant to the procedures set forth in Section 3 of the Offer to Purchase), together with a properly completed and duly executed Letter of Transmittal (or a manually executed copy thereof) with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message (as defined in the Offer to Purchase) in lieu of the Letter of Transmittal) and any other required documents, will be received by the Depositary at its address set forth above within three (3) New York Stock Exchange trading days after the date of execution hereof. For the purpose of the foregoing, a trading day is any day on which the New York Stock Exchange is open for business.

The Eligible Institution that completes this form must communicate the guarantee to the Depositary and must deliver the Letter of Transmittal, certificates for Shares and/or any other required documents to the Depositary within the time period shown above. Failure to do so could result in a financial loss to such Eligible Institution.

Name of Firm: _____

Address: _____
(Including Zip Code)

Area Code and Telephone Number: _____

Authorized Signature: _____

Name: _____
(Please Type or Print)

Title: _____

Dated: _____

NOTE: DO NOT SEND SHARE CERTIFICATES WITH THIS NOTICE OF GUARANTEED DELIVERY. SHARE CERTIFICATES ARE TO BE DELIVERED WITH THE LETTER OF TRANSMITTAL.

Exhibit (a)(1)(D)

Letter to Brokers and Dealers with Respect to
Offer to Purchase
All Outstanding Shares of Common Stock
of

AMCOL International Corporation

at
$45.75 Per Share, Net in Cash,
Pursuant to the Offer to Purchase dated March 21, 2014
by

MA Acquisition Inc.

a wholly owned subsidiary of

Minerals Technologies Inc.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 9:00 A.M., NEW YORK CITY TIME, ON APRIL 18, 2014, UNLESS THE OFFER IS EXTENDED (SUCH DATE AND TIME, AS IT MAY BE SO EXTENDED, THE "EXPIRATION DATE"), UNLESS EARLIER TERMINATED BY THE PURCHASER.

March 21, 2014

To Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

We have been engaged by MA Acquisition Inc., a Delaware corporation (the " **Purchaser**") and a wholly owned subsidiary of Minerals Technologies Inc., a Delaware corporation ("**MTI**"), to act as Dealer Manager in connection with the Purchaser's offer to purchase all outstanding shares of common stock, par value $0.01 per share (each, a "**Share**"), of AMCOL International Corporation, a Delaware corporation (" **AMCOL**"), at a price of $45.75 per Share, net to the seller in cash, without interest (the "**Offer Price**") and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated March 21, 2014 (as it may be amended or supplemented, the " **Offer to Purchase**"), and in the related Letter of Transmittal (as it may be amended or supplemented, the "**Letter of Transmittal**" and, together with the Offer to Purchase, the "**Offer**") enclosed herewith.

Please furnish copies of the enclosed materials to those of your clients for whom you hold Shares registered in your name or in the name of your nominee.

The Offer is not subject to any financing condition. The Offer is, however, subject to the satisfaction of the Minimum Condition (as defined in the Offer to Purchase), the Regulatory Condition (as defined in the Offer to Purchase), and the other conditions described in the Offer to Purchase. See Section 15 of the Offer to Purchase.

Enclosed herewith are the following documents:

1. The Offer to Purchase;

2. The Letter of Transmittal for your use in accepting the Offer and tendering Shares and for the consideration of your clients;

3. Internal Revenue Service Form W-9 (Request for Taxpayer Identification Number and Certification), including instructions for completing the form;

4. A Notice of Guaranteed Delivery to be used to accept the Offer if certificates for the Shares and all other required documents cannot be delivered to American Stock Transfer & Trust Company, LLC, the depositary for the Offer (the "**Depositary**") by the Expiration Date or if the procedure for book-entry transfer cannot be completed by the Expiration Date;

5. A letter to stockholders of AMCOL from the Chief Executive Officer of AMCOL, accompanied by AMCOL's Solicitation/Recommendation Statement on Schedule 14D-9;

6. A letter that may be sent to your clients for whose accounts you hold Shares registered in your name or in the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Offer; and

7. A return envelope addressed to the Depositary for your use only.

YOUR PROMPT ACTION IS REQUESTED. WE URGE YOU TO CONTACT YOUR CLIENTS AS PROMPTLY AS POSSIBLE. THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 9:00 A.M., NEW YORK CITY TIME, ON APRIL 18, 2014, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED BY THE PURCHASER.

The Offer is being made in connection with the Agreement and Plan of Merger, dated as of March 10, 2014 (as it may be amended or supplemented, the "**Merger Agreement**"), by and among AMCOL, MTI and the Purchaser, pursuant to which, after the completion of the Offer and the satisfaction or waiver of certain conditions, the Purchaser will be merged with and into AMCOL, with AMCOL continuing as the surviving corporation and a wholly owned subsidiary of MTI (the "**Merger**"). At the effective time of the Merger, each Share issued and outstanding immediately prior to the effective time of the Merger (other than (i) Shares held by AMCOL as treasury stock or owned by MTI or the Purchaser, all of which will be canceled and will cease to exist, and (ii) Shares owned by any stockholder of AMCOL who or which is entitled to demand, and who properly demands, appraisal rights pursuant to Section 262 of the General Corporation Law of the State of Delaware) shall be converted into the right to receive an amount in cash equal to the Offer Price, less any applicable withholding taxes.

THE AMCOL BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT THE STOCKHOLDERS OF AMCOL ACCEPT THE OFFER AND TENDER THEIR SHARES PURSUANT TO THE OFFER.

After careful consideration, the AMCOL Board of Directors (the "AMCOL Board") has unanimously (i) approved and declared the advisability of the Merger Agreement, the Offer, the Merger and the other transactions contemplated by the Merger Agreement, (ii) declared that it is in the best interests of AMCOL and the stockholders of AMCOL (other than MTI and its subsidiaries) that AMCOL enter into the Merger Agreement and consummate the Merger and the other transactions contemplated by the Merger Agreement and that the stockholders of AMCOL accept the Offer and tender their Shares pursuant to the Offer, (iii) declared that the terms of the Offer and the Merger are fair to AMCOL and the stockholders of AMCOL (other than MTI and its subsidiaries) and (iv) resolved to recommend that the stockholders of AMCOL accept the Offer and tender their Shares to the Purchaser pursuant to the Offer.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of any such extension or amendment), the Purchaser will be deemed to have accepted for payment, and will promptly pay for, all Shares validly tendered in the Offer, and not properly withdrawn, prior to the Expiration Date if and when the Purchaser gives oral or written notice to the Depositary of the Purchaser's acceptance of the tender of such Shares for payment pursuant to the Offer. Payment for Shares accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of (a) certificates for such Shares or a Book-Entry Confirmation (as defined in the Offer to Purchase) with respect to such Shares pursuant to the procedures set forth in the Offer to Purchase, (b) a Letter of Transmittal (or facsimile thereof) properly completed and duly executed, with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message (as defined in the Offer to Purchase) in lieu of the Letter of Transmittal) and (c) any other documents required by the Letter of Transmittal or any other customary documents required by the Depositary. Accordingly, tendering stockholders may be paid at different times depending upon when certificates for Shares or Book-Entry Confirmation with respect to Shares are actually received by the Depositary. **Under no circumstances will interest be paid on the Offer Price for Shares, regardless of any extension of the Offer or any delay in payment for Shares.**

The Purchaser will not pay any fees or commissions to any broker or dealer or other person (other than its financial advisors, the Depositary, the Dealer Manager and the Information Agent as described in the Offer to Purchase) in connection with the solicitation of tenders of Shares pursuant to the Offer. You will be reimbursed upon request for customary mailing and handling expenses incurred by you in forwarding the enclosed offering materials to your clients. The Purchaser will pay all stock transfer taxes applicable to its purchase of Shares pursuant to the Offer, subject to Instruction 6 of the Letter of Transmittal.

If holders of Shares wish to tender their Shares, but it is impracticable for them to deliver their certificates representing tendered Shares or other required documents or to complete the procedures for delivery by book-entry transfer prior to the Expiration Date, a tender may be effected by following the guaranteed delivery procedures specified in the Offer to Purchase and the Letter of Transmittal.

Questions and requests for assistance or for additional copies of the enclosed materials may be directed to us or Innisfree M&A Incorporated (the "**Information Agent**") at the address and telephone number set forth below and in the Offer to Purchase. Additional copies of the enclosed materials will be furnished at the Purchaser's expense.

Very truly yours,

Lazard Frères & Co. LLC

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL RENDER YOU OR ANY PERSON THE AGENT OF THE PURCHASER OR AMCOL, THE DEPOSITARY, THE DEALER MANAGER, THE INFORMATION AGENT OR ANY OF THEIR AFFILIATES, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY REPRESENTATION ON BEHALF OF ANY OF THEM WITH RESPECT TO THE OFFER NOT CONTAINED IN THE OFFER TO PURCHASE OR THE LETTER OF TRANSMITTAL.

The Information Agent for the Offer is:

501 Madison Avenue, 20th floor
New York, New York 10022

Stockholders may call toll free: (888) 750-5834
Banks and Brokers may call collect: (212) 750-5833

Exhibit (a)(1)(E)

Letter to Clients with Respect to
Offer to Purchase
All Outstanding Shares of Common Stock
of

AMCOL International Corporation

at
$45.75 Per Share, Net in Cash,
Pursuant to the Offer to Purchase dated March 21, 2014
by

MA Acquisition Inc.

a wholly owned subsidiary of

Minerals Technologies Inc.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 9:00 A.M., NEW YORK CITY TIME, ON APRIL 18, 2014, UNLESS THE OFFER IS EXTENDED (SUCH DATE AND TIME, AS IT MAY BE SO EXTENDED, THE "EXPIRATION DATE"), UNLESS EARLIER TERMINATED BY THE PURCHASER.

March 21, 2014

To Our Clients:

Enclosed for your consideration is an Offer to Purchase, dated March 21, 2014 (as it may be amended or supplemented, the " **Offer to Purchase**"), and the related Letter of Transmittal (as it may be amended or supplemented, the " **Letter of Transmittal**" and, together with the Offer to Purchase, the "**Offer**"), relating to the offer by MA Acquisition Inc., a Delaware corporation (the "**Purchaser**") and a wholly owned subsidiary of Minerals Technologies Inc., a Delaware corporation ("**MTI**"), to purchase all outstanding shares of common stock, par value $0.01 per share (each, a " **Share**"), of AMCOL International Corporation, a Delaware corporation ("**AMCOL**"), at a price of $45.75 per Share, net to the seller in cash, without interest (the " **Offer Price**") and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer.

Also enclosed is a letter to shareholders from the Chief Executive Officer of AMCOL, accompanied by AMCOL's Solicitation/Recommendation Statement on Schedule 14D-9.

We or our nominees are the holder of record of Shares held by us for your account. A tender of such Shares can be made only by us or our nominees as the holder of record and pursuant to your instructions. The Letter of Transmittal accompanying this letter is furnished to you for your information only and cannot be used by you to tender Shares held by us or our nominees for your account.

We request instructions as to whether you wish to tender any or all of the Shares held by us or our nominees for your account pursuant to the Offer.

Your attention is directed to the following:

1. The Offer Price is $45.75 per Share net in cash, without interest and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer.
2. The Offer is being made for all outstanding Shares.
3. The Offer is being made in connection with the Agreement and Plan of Merger, dated as of March 10, 2014 (as it may be amended or supplemented, the "**Merger Agreement**"), by and among AMCOL, MTI and the Purchaser, pursuant to which, after the completion of the Offer and the satisfaction or waiver of certain conditions, the Purchaser will be merged with and into AMCOL, with AMCOL continuing as the surviving corporation and a wholly owned subsidiary of MTI (the " **Merger**"). At the effective time of the Merger, each Share issued and outstanding immediately prior to the effective time of the Merger (other than (i) Shares held by AMCOL as treasury stock or owned by MTI or the Purchaser, all of which will be canceled and will cease to exist, and

(ii) Shares owned by any stockholders of AMCOL who or which is entitled to demand, and who properly demands, appraisal rights pursuant to Section 262 of the General Corporation Law of the State of Delaware) shall be converted into the right to receive an amount in cash equal to the Offer Price, without interest, less any applicable withholding taxes.

4. The AMCOL Board of Directors unanimously (i) approved and declared the advisability of the Merger Agreement, the Offer, the Merger and the other transactions contemplated by the Merger Agreement, (ii) declared that it is in the best interests of AMCOL and the stockholders of AMCOL (other than MTI and its subsidiaries) that AMCOL enter into the Merger Agreement and consummate the Merger and the other transactions contemplated by the Merger Agreement and that the stockholders of AMCOL accept the Offer and tender their Shares pursuant to the Offer, (iii) declared that the terms of the Offer and the Merger are fair to AMCOL and the stockholders of AMCOL (other than MTI and its subsidiaries) and (iv) resolved to recommend that the stockholders of AMCOL accept the Offer and tender their Shares to the Purchaser pursuant to the Offer.

5. The Offer is not subject to any financing condition. The Offer is, however, subject to the satisfaction of the Minimum Condition (as defined in the Offer to Purchase), the Regulatory Condition (as defined in the Offer to Purchase) and the other customary conditions described in the Offer to Purchase. See Section 15 of the Offer to Purchase.

6. The Offer and withdrawal rights will expire at 9:00 A.M., New York City time, on April 18, 2014, unless the Offer is extended or earlier terminated by the Purchaser.

7. Any transfer taxes applicable to the Purchaser pursuant to the Offer will be paid by the Purchaser, subject to Instruction 6 of the Letter of Transmittal.

If you wish to have us tender any or all of the Shares held by us for your account, please so instruct us by completing, executing and returning to us in the enclosed envelope the attached instruction form. Please forward your instructions to us in ample time to permit us to submit a tender on your behalf prior to the Expiration Date. If you authorize the tender of your Shares, all such Shares will be tendered unless otherwise specified on the attached instruction form.

Payment for Shares will be in all cases made only after such Shares are accepted by the Purchaser for payment pursuant to the Offer and the timely receipt by American Stock Transfer & Trust Company, LLC, the depositary for the Offer (the "**Depositary**"), of (a) certificates for such Shares or a Book-Entry Confirmation (as defined in the Offer to Purchase) with respect to such Shares, (b) a Letter of Transmittal (or facsimile thereof), properly completed and duly executed, with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message (as defined in the Offer to Purchase) in lieu of the Letter of Transmittal) and (c) any other documents required by the Letter of Transmittal or any other customary documents required by the Depositary. Accordingly, tendering stockholders may be paid at different times depending upon when certificates for Shares or Book-Entry Confirmations with respect to Shares are actually received by the Depositary. **Under no circumstances will interest be paid on the Offer Price for Shares, regardless of any extension of the Offer or any delay in payment for Shares.**

The Offer is not being made to (nor will tenders be accepted from or on behalf of) holders of Shares in any jurisdiction in which the making of the Offer or the acceptance thereof would not be in compliance with the laws of such jurisdiction. In those jurisdictions where securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of the Purchaser by one or more registered brokers or dealers licensed under the laws of such jurisdiction to be designated by the Purchaser.

Instructions with Respect to
Offer to Purchase
All Outstanding Shares of Common Stock
of

AMCOL International Corporation

at
$45.75 Per Share, Net in Cash,
Pursuant to the Offer to Purchase dated March 21, 2014
by

MA Acquisition Inc.

a wholly owned subsidiary of

Minerals Technologies Inc.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 9:00 A.M., NEW YORK CITY TIME, ON APRIL 18, 2014, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED BY THE PURCHASER.

The undersigned acknowledge(s) receipt of your letter and the Offer to Purchase, dated March 21, 2014 (as it may be amended or supplemented, the "**Offer to Purchase**"), and the related Letter of Transmittal (as it may be amended or supplemented, the " **Letter of Transmittal**" and, together with the Offer to Purchase, the "**Offer**"), in connection with the offer by MA Acquisition Inc., a Delaware corporation (the " **Purchaser**") and a wholly owned subsidiary of Minerals Technologies Inc., a Delaware corporation, to purchase all of the outstanding shares of common stock, par value $0.01 per share (each, a "**Share**"), of AMCOL International Corporation, a Delaware corporation, at a price of $45.75 per Share, net to the seller in cash, without interest (the "**Offer Price**") and less any required withholding taxes, upon the terms and subject to the conditions set forth in the Offer.

The undersigned hereby instruct(s) you to tender the number of Shares indicated on the reverse (or if no number is indicated on the reverse, all Shares) that are held by you for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer.

The undersigned understands and acknowledges that all questions as to validity, form and eligibility of the surrender of any certificate representing Shares submitted on my behalf to American Stock Transfer & Trust Company, LLC, the depositary for the Offer (the "**Depositary**"), will be determined by the Purchaser (which may delegate power in whole or in part to the Depositary) and such determination shall be final and binding.

The method of delivery of this document is at the election and risk of the tendering stockholder. If delivery is by mail, then registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.

Dated: _____
Number of Shares to be Tendered: _____ Shares*
Account Number: _____ Signature(s): _____
Capacity**
Dated: _____

_____
Please Type or Print Name(s) above

_____
Please Type or Print Address(es) above

_____
Area Code and Telephone Number

_____
Taxpayer Identification or Social Security Number(s)

* Unless otherwise indicated, you are deemed to have instructed us to tender all Shares held by us for your account.

** Please provide if signature is by an attorney-in-fact, executor, administrator, trustee, guardian, officer of a corporation or other person acting in a fiduciary or representative capacity.

Please return this form to the brokerage firm or other nominee maintaining your account.

Form **W-9**
(Rev. August 2013)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type See **Specific Instructions** on page 2.

Name (as shown on your income tax return)

Business name/disregarded entity name, if different from above

Check appropriate box for federal tax classification:

☐ Individual/sole proprietor ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) u _____

☐ Other (see instructions) u

Exemptions (see instructions):
Exempt payee code (if any) _____
Exemption from FATCA reporting code (if any) _____

Address (number, street, and apt. or suite no.)

Requester's name and address (optional)

City, state, and ZIP code

List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number
— —

Employer identification number
—

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below), and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign Here **Signature of U.S. person** u **Date** u

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. The IRS has created a page on IRS.gov for information about Form W-9, at *www.irs.gov/w9*. Information about any future developments affecting Form W-9 (such as legislation enacted after we release it) will be posted on that page.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, payments made to you in settlement of payment card and third party network transactions, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),

2. Certify that you are not subject to backup withholding, or

3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and

4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct.

Note. If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States:

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity,
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust, and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code* on page 3 and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships* on page 1.

What is FATCA reporting? The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code* on page 3 and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulation section 301.7701-2(c)(2)(iii). Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The

name on the "Name" line must be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Note. Check the appropriate box for the U.S. federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the U.S. federal tax classification in the space provided. If you are an LLC that is treated as a partnership for U.S. federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation, as appropriate. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for U.S. federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required U.S. federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/disregarded entity name" line.

Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the *Exemptions* box, any code(s) that may apply to you. See *Exempt payee code* and *Exemption from FATCA reporting code* on page 3.

Exempt payee code. Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends. Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following codes identify payees that are exempt from backup withholding:

1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)

2—The United States or any of its agencies or instrumentalities

3—A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities

4—A foreign government or any of its political subdivisions, agencies, or instrumentalities

5—A corporation

6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States

7—A futures commission merchant registered with the Commodity Futures Trading Commission

8—A real estate investment trust

9—An entity registered at all times during the tax year under the Investment Company Act of 1940

10—A common trust fund operated by a bank under section 584(a)

11—A financial institution

12—A middleman known in the investment community as a nominee or custodian

13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for. . .	THEN the payment is exempt for. . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 5[2]
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

1 See Form 1099-MISC, Miscellaneous Income, and its instructions.

2 However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at *www.ssa.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: *A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.*

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, or 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt payee code* earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account 1
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor 2
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee 1
b. So-called trust account that is not a legal or valid trust under state law	The actual owner 1
5. Sole proprietorship or disregarded entity owned by an individual	The owner 3
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity 4
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

1 List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

2 Circle the minor's name and furnish the minor's SSN.

3 You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

4 List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

* **Note.** Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes.

Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: *spam@uce.gov* or contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

Exhibit (a)(1)(G)

This announcement is neither an offer to purchase nor a solicitation of an offer to sell Shares (as defined below). The Offer (as defined below) is made solely pursuant to the Offer to Purchase, dated March 21, 2014, and the related Letter of Transmittal, and any amendments or supplements to such Offer to Purchase or Letter of Transmittal. The Purchaser (as defined below) is not aware of any state where the making of the Offer is prohibited by any administrative or judicial action pursuant to any valid state statute. If the Purchaser becomes aware of any valid state statute prohibiting the making of the Offer or the acceptance of the Shares pursuant thereto, the Purchaser will make a good faith effort to comply with that state statute or seek to have such statute declared inapplicable to the Offer. If, after a good faith effort, the Purchaser cannot do so, the Purchaser will not make the Offer to, nor will tenders be accepted from or on behalf of, the holders of Shares in that state. Except as set forth above, the Offer is being made to all holders of Shares. In any jurisdiction where the securities, "blue sky" or other laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of the Purchaser by Lazard or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

Notice of Offer to Purchase
All Outstanding Shares of Common Stock
of
AMCOL International Corporation
at
$45.75 Per Share, Net in Cash,
Pursuant to the Offer to Purchase dated March 21, 2014
by
MA Acquisition Inc.
a wholly owned subsidiary of
Minerals Technologies Inc.

MA Acquisition Inc., a Delaware corporation (the " **Purchaser**") and a wholly owned subsidiary of Minerals Technologies Inc., a Delaware corporation ("**MTI**"), is offering to purchase all outstanding shares of common stock, par value $0.01 (each, a " **Share**"), of AMCOL International Corporation, a Delaware corporation ("**AMCOL**" or the "**Company**"), at a price of $45.75 per Share, net to the seller in cash, without interest (the " **Offer Price**") and less any applicable withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated March 21, 2014 (as it may be amended or supplemented, the "**Offer to Purchase**"), and in the related Letter of Transmittal (as it may be amended or supplemented, the " **Letter of Transmittal**" and, together with the Offer to Purchase, the "**Offer**"). The Offer is being made for all outstanding Shares, and not for options to purchase Shares or other equity awards. If your Shares are registered in your name and you tender directly to American Stock Transfer & Trust Company, LLC, the depositary for the Offer (the "**Depositary**"), you will not be obligated to pay brokerage fees or commissions or, subject to Instruction 6 of the Letter of Transmittal, transfer taxes on the purchase of Shares by the Purchaser. If you hold your Shares through a broker, dealer, commercial bank, trust company or other nominee you should check with such institution as to whether they charge any service fees.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 9:00 A.M., NEW YORK CITY TIME, ON APRIL 18, 2014, UNLESS THE OFFER IS EXTENDED (SUCH DATE AND TIME, AS IT MAY BE SO EXTENDED, THE "EXPIRATION DATE"), UNLESS EARLIER TERMINATED BY THE PURCHASER.

The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of March 10, 2014 (as it may be amended or supplemented, the "**Merger Agreement**"), by and among AMCOL, MTI and the Purchaser, pursuant to which, after the completion of the Offer and the satisfaction or waiver of certain conditions, the Purchaser will be merged with and into AMCOL, with AMCOL continuing as the surviving corporation and a wholly owned subsidiary of MTI (the "**Merger**"). At the effective time of the Merger, each Share issued and outstanding immediately prior to the effective time of the Merger (other than (i) Shares held by AMCOL as treasury stock or owned by MTI or the Purchaser, all of which will be canceled and shall cease to exist, and (ii) Shares owned by any stockholder of AMCOL who or which is entitled to demand, and who properly demands, appraisal rights pursuant to Section 262 of the General Corporation Law of the State of Delaware (the " **DGCL**")) shall be converted into the right to receive an amount in cash equal to the Offer Price, less any applicable withholding taxes. The Merger Agreement is more fully described in Section 12—"The Transaction Agreements" of the Offer to Purchase.

The parties to the Merger Agreement have agreed that, subject to the conditions specified in the Merger Agreement, and assuming the requirements of Section 251(h) of the DGCL are met, the Merger will become effective as soon as practicable after the consummation of the Offer, without a vote by the stockholders of AMCOL to adopt the Merger Agreement or any other action by the stockholders of AMCOL. Accordingly, if the Offer is consummated, the Purchaser does not anticipate seeking the approval of AMCOL's remaining public stockholders before effecting the Merger.

THE AMCOL BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT THE STOCKHOLDERS OF AMCOL ACCEPT THE OFFER AND TENDER THEIR SHARES PURSUANT TO THE OFFER.

The Board of Directors of AMCOL (the "AMCOL Board") has unanimously (i) approved and declared the advisability of the Merger Agreement, the Offer, the Merger and the other transactions contemplated by the Merger Agreement, (ii) declared that it is in the best interests of AMCOL and the stockholders of AMCOL (other than MTI and its subsidiaries) that AMCOL enter into the Merger Agreement and consummate the Merger and the other transactions contemplated by the Merger Agreement and that the stockholders of AMCOL accept the Offer and tender their Shares pursuant to the Offer, (iii) declared that the terms of the Offer and the Merger are fair to AMCOL and the stockholders of AMCOL (other than MTI and its subsidiaries) and (iv) resolved to recommend that the stockholders of AMCOL accept the Offer and tender their Shares to the Purchaser pursuant to the Offer.

The Offer is not subject to any financing condition. The Offer is conditioned upon, among other things, (i) there being validly tendered and not validly withdrawn prior to the Expiration Date that number of Shares (not including Shares tendered pursuant to procedures for guaranteed delivery and not actually delivered prior to the Expiration Date) which, when added to the Shares then owned by the Purchaser, would represent one Share more than one-half (1/2) of (a) all Shares then outstanding and (b) all Shares that AMCOL may be required to issue upon the vesting (including vesting solely as a result of the consummation of the Offer), conversion, settlement or exercise of all then outstanding warrants, options, obligations or securities convertible or exchangeable into Shares, or other rights to acquire or be issued Shares (including all then outstanding options, restricted stock and restricted stock awards), regardless of the conversion or exercise price or other terms and conditions thereof (the " **Minimum Condition**"), (ii) the termination or expiration of any applicable waiting period (and any extension thereof) applicable to the consummation of the Offer under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the grant of any required governmental approval of the Merger and the other transactions contemplated by the Merger Agreement (or all applicable waiting periods (and any extensions thereof) being terminated or having expired) pursuant to any foreign antitrust laws in Germany, Poland and Turkey and (iii) other customary conditions described in Section 15—"Conditions of the Offer" of the Offer to Purchase.

The purpose of the Offer and the Merger is for the Purchaser to acquire control of, and the entire equity interest in, AMCOL, while allowing AMCOL's stockholders an opportunity to receive the Offer Price promptly by tendering their Shares pursuant to the Offer. As soon as practicable following the consummation of the Offer, subject to the satisfaction or waiver of the conditions set forth in the Merger Agreement, MTI and the Purchaser intend to effect the Merger.

On the terms and subject to the conditions of the Merger Agreement and to the extent permitted by applicable law, including the rules and regulations of the U.S. Securities and Exchange Commission (the " **SEC**"), the Purchaser expressly reserves the right to waive any condition of the Offer in whole or in part, or to modify the terms of the Offer; except that, without the written consent of AMCOL, the Purchaser will not (A) decrease the Offer Price, except in the case of certain agreed upon equitable adjustments, (B) change the form of consideration payable in the Offer, (C) decrease the maximum number of Shares sought to be purchased in the Offer, (D) amend or modify any of the Offer conditions in a manner that adversely affects holders of Shares generally, (E) change the Minimum Condition, (F) impose conditions to the Offer in addition to the Offer conditions, (G) extend or otherwise change the Expiration Date in a manner other than as required or permitted by the Merger Agreement or (H) provide for a "subsequent offering period" (or any extension thereof) in accordance with Rule 14d-11 under the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder (the " **Exchange Act**").

No appraisal rights are available to holders of Shares in connection with the Offer. However, if the Merger takes place pursuant to Section 251(h) of the DGCL, or another applicable provision of the DGCL, stockholders who have not tendered their Shares into the Offer and who comply with applicable legal requirements will have appraisal rights under Section 262 of the DGCL.

Subject to the provisions of the Merger Agreement and the applicable rules and regulations of the SEC, the Purchaser reserves the right, and under certain circumstances the Purchaser may be required, to extend the Offer, as described in Section 1—"Terms of the Offer" of the Offer to Purchase.

Any extension, waiver or amendment of the Offer, or delay in acceptance for payment or payment, or termination of the Offer will be followed, as promptly as practicable, by public announcement thereof, such announcement in the case of an extension to be

issued not later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date in accordance with the public announcement requirements of Rules 14d-4(d), 14d-6(c) and l4e-1(d) under the Exchange Act. Without limiting the Purchaser's obligation under such rules or the manner in which the Purchaser may choose to make any public announcement, the Purchaser currently intends to make announcements by issuing a press release and making any appropriate filing with the SEC.

For purposes of the Offer, the Purchaser will be deemed to have accepted for payment, and thereby purchased, Shares validly tendered, and not validly withdrawn, prior to the Expiration Date if and when the Purchaser gives oral or written notice to the Depositary of the Purchaser's acceptance for payment of such Shares pursuant to the Offer and the conditions of the Offer have been satisfied or waived, to the extent permissible under the Merger Agreement. Upon the terms and subject to the conditions of the Offer, payment for Shares accepted for payment pursuant to the Offer will be made by deposit of the purchase price therefor with the Depositary, which will act as agent for the tendering stockholders for the purpose of receiving payments from the Purchaser and transmitting such payments to the tendering stockholders. **Under no circumstances will interest be paid on the Offer Price for Shares, regardless of any extension of the Offer or any delay in making payment for Shares.**

In all cases, payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depositary of (a) certificates for such Shares or confirmation of the book-entry transfer of such Shares into the Depositary's account at The Depository Trust Company ("**DTC**") pursuant to the procedures set forth in Section 3—"Procedures for Accepting the Offer and Tendering Shares" of the Offer to Purchase, (b) a Letter of Transmittal (or facsimile thereof), properly completed and duly executed, with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message (as defined in Section 3—"Procedures for Accepting the Offer and Tendering Shares" of the Offer to Purchase) in lieu of the Letter of Transmittal), and (c) any other documents required by the Letter of Transmittal.

Shares tendered pursuant to the Offer may be withdrawn at any time prior to the Expiration Date. Further, if the Purchaser has not accepted Shares for payment by May 19, 2014, Shares may be withdrawn at any time prior to the Purchaser's acceptance for payment of Shares after that date. For a withdrawal of Shares to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Depositary at one of its addresses set forth on the back cover of the Offer to Purchase. Any notice of withdrawal must specify the name of the person having tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of the Shares to be withdrawn, if different from that of the person who tendered such Shares. The signature(s) on the notice of withdrawal must be guaranteed by an Eligible Institution (as defined in the Offer to Purchase), unless such Shares have been tendered for the account of any Eligible Institution. If Shares have been tendered pursuant to the procedures for book-entry transfer as set forth in Section 3—"Procedures for Accepting the Offer and Tendering Shares" of the Offer to Purchase, any notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn Shares. If certificates representing the Shares have been delivered or otherwise identified to the Depositary, the name of the registered owner and the serial numbers shown on such certificates must also be furnished to the Depositary prior to the physical release of such certificates.

All questions as to the form and validity (including time of receipt) of any tender or notice of withdrawal will be determined by the Purchaser, in its sole discretion, which determination will be final and binding. No tender or withdrawal of Shares will be deemed to have been properly made until all defects and irregularities have been cured or waived. Neither the Purchaser nor any of its affiliates or assigns, the Depositary, the Information Agent (identified below), the Dealer Manager (identified below) or any other person will be under any duty to give notification of any defects or irregularities in any tender or notice of withdrawal or incur any liability for failure to give such notification. Withdrawals of tenders of Shares may not be rescinded, and any Shares properly withdrawn will be deemed not to have been validly tendered for purposes of the Offer. However, withdrawn Shares may be retendered, by following one of the procedures for tendering Shares described in Section 3—"Procedures for Accepting the Offer and Tendering Shares" of the Offer to Purchase, at any time prior to the Expiration Date.

The information required to be disclosed by paragraph (d)(1) of Rule 14d-6 under the Exchange Act is contained in the Offer to Purchase and is incorporated herein by reference.

AMCOL has provided the Purchaser with its list of stockholders and security position listings for the purpose of disseminating the Offer to holders of Shares. The Offer to Purchase and the related Letter of Transmittal will be mailed to record holders of Shares whose names appear on AMCOL's stockholder list and will be furnished to brokers, dealers, commercial banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing, for subsequent transmittal to beneficial owners of Shares.

The receipt of cash for Shares purchased pursuant to the Offer, or as a result of the Merger, will be a taxable transaction for United States federal income tax purposes. **Stockholders should consult their own tax advisors as to the particular tax consequences of the Offer and the Merger to them.** For a more complete description of certain material U.S. federal income tax consequences of the Offer and the Merger, see Section 5—"Certain United States Federal Income Tax Consequences" of the Offer to Purchase.

THE OFFER TO PURCHASE, THE LETTER OF TRANSMITTAL AND AMCOL'S SOLICITATION/RECOMMENDATION STATEMENT ON SCHEDULE 14D-9 (WHICH CONTAINS THE RECOMMENDATION OF THE AMCOL BOARD AND THE REASONS THEREFOR) CONTAIN IMPORTANT INFORMATION. STOCKHOLDERS OF AMCOL SHOULD CAREFULLY READ THESE DOCUMENTS IN THEIR ENTIRETY BEFORE MAKING A DECISION WITH RESPECT TO THE OFFER.

Questions and requests for assistance may be directed to the Information Agent or the Dealer Manager at their respective addresses and telephone numbers set forth below. Requests for copies of the Offer to Purchase and the related Letter of Transmittal may be directed to the Information Agent or to brokers, dealers, commercial banks or trust companies. Such copies will be furnished promptly at the Purchaser's expense. The Purchaser will not pay any fees or commissions to any broker or dealer or any other person (other than its financial advisors, the Depositary, the Dealer Manager and the Information Agent as described in the Offer to Purchase) for soliciting tenders of Shares pursuant to the Offer.

The Information Agent for the Offer is:

Innisfree M&A Incorporated

501 Madison Avenue, 20th floor
New York, New York 10022

Stockholders may call toll free: (888) 750-5834
Banks and Brokers may call collect: (212) 750-5833

The Dealer Manager for the Offer is:

LAZARD

Lazard Frères & Co. LLC
30 Rockefeller Plaza
New York, New York 10020

Call toll free: (877) 364-0850

March 21, 2014

Exhibit (a)(5)(D)

MINERALS TECHNOLOGIES COMMENCES TENDER OFFER FOR ALL OUTSTANDING SHARES OF AMCOL

NEW YORK, NY —March 21, 2014—Minerals Technologies Inc. (NYSE: MTX) announced today that it has commenced a tender offer to purchase all outstanding shares of AMCOL International Corporation (NYSE: ACO) for $45.75 per share in cash. The tender offer is being made pursuant to the Merger Agreement entered into and announced by Minerals Technologies ("MTI") and AMCOL on March 10, 2014.

Unless extended, the tender offer will expire at 9:00 a.m., New York City time, on April 18, 2014. The completion of the tender offer is subject to the tender of at least a majority of AMCOL's outstanding shares of common stock (on a fully diluted basis) and other customary closing conditions, including receipt of regulatory clearances.

As promptly as practicable following the completion of the tender offer, MTI will acquire all remaining AMCOL shares through a merger at the tender offer price.

MTI will file today with the U.S. Securities and Exchange Commission ("SEC") a tender offer statement on Schedule TO which sets forth in detail the terms of the tender offer. Additionally, AMCOL will file with the SEC a solicitation/recommendation statement on Schedule 14D-9 that includes the unanimous recommendation of AMCOL's board of directors that AMCOL stockholders accept the tender offer and tender their AMCOL shares.

The information agent for the tender offer is Innisfree M&A Incorporated (the "Information Agent"). AMCOL stockholders who need additional copies of the Offer to Purchase, Letter of Transmittal or related materials or who have questions regarding the tender offer should contact the Information Agent toll-free at (888) 750-5834.

American Stock Transfer & Trust Company, LLC is acting as depositary for the tender offer. Lazard Frères & Co. LLC is acting as dealer manager for the tender offer, and Cravath, Swaine & Moore LLP is acting as legal counsel to Minerals Technologies.

About Minerals Technologies

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, recorded sales of $1.02 billion in 2013.

About AMCOL

AMCOL, headquartered in Hoffman Estates, IL., USA, produces and markets a wide range of specialty minerals and materials used for industrial, environmental and consumer-related applications. AMCOL is the parent of American Colloid Co., CETCO (Colloid Environmental Technologies Company), CETCO Oilfield Services Company and the transportation operations, Ameri-co Carriers, Inc. and Ameri-co Logistics, Inc.

NOTICE TO INVESTORS

This press release is neither an offer to purchase nor a solicitation of an offer to sell shares of AMCOL's common stock. MTI will file with the SEC a tender offer statement on Schedule TO regarding the tender offer described herein, and AMCOL will file with the SEC a solicitation/recommendation statement on Schedule 14D-9 regarding such tender offer. **AMCOL's stockholders are strongly advised to read these tender offer materials carefully and in their entirety when they become available, as they may be amended from time to time, because they will contain important information about such tender offer that AMCOL's stockholders should consider prior to making any decisions with respect to such tender offer.** Once filed, stockholders of AMCOL will be able to obtain a free copy of these documents at the website maintained by the SEC at www.sec.gov or by directing a request to the Information Agent at (888) 750-5834.

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements, which describe or are based on current expectations; in particular, statements relating to the company's tender offer for AMCOL. Actual results may differ materially from these expectations. In addition, any statements that are not historical fact (including statements containing the words "believes," "plans," "anticipates,"

“expects,” “estimates,” “will,” and similar expressions) should also be considered to be forward-looking statements. The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Forward-looking statements in this document should be evaluated together with the many uncertainties that affect our businesses, particularly those mentioned in the risk factors and other cautionary statements in our 2013 Annual Report on Form 10-K and in our other reports filed with the Securities and Exchange Commission.

Minerals Technologies Media
Brunswick Group
Steve Lipin/Lauren Odell
212-333-3810

Minerals Technologies Media & Investor Relations
Rick B. Honey
212-878-1831

Innisfree M&A Incorporated (Information Agent for the offer)
888-750-5834

Exhibit (d)(2)

622 Third Avenue
38th Floor
New York, NY 10017-6707
Tel (212) 878-1876
Fax (212) 878-1877
Cell (412) 417-7510
joseph.muscari@mineralstech.com

Joseph C. Muscari
Executive Chairman

November 6, 2013

AMCOL International Corporation
2870 Forbs Avenue
Hoffman Estates, IL 60192

Attn: Ryan McKendrick, President and Chief Executive Officer

CONFIDENTIAL

Ladies and Gentlemen:

In connection with our consideration of a possible negotiated transaction (the "Transaction") between or involving Minerals Technologies Inc. ("Minerals Technologies") and AMCOL International Corporation ("AMCOL"), each party hereto may request that the other party (the "Disclosing Party") or its Representatives (as defined below) furnish to such party (the "Receiving Party") or its Representatives certain information relating to the Disclosing Party or its affiliates.

As a condition to the Receiving Party being furnished information by or on behalf of the Disclosing Party, the Receiving Party agrees that it will, and the Receiving Party will direct its Representatives to, treat as confidential in accordance with this letter agreement any information (including, without limitation, oral, written and electronic information) concerning the Disclosing Party or its affiliates that has been or may be furnished to the Receiving Party by or on behalf of the Disclosing Party or any of its Representatives, and all analyses, compilations, forecasts, studies, notes, interpretations, memoranda, other materials and portions thereof prepared by the Receiving Party or any of its Representatives, or otherwise on its behalf, that contain, reflect or are based, in whole or in part, on such information, including, without limitation, those stored in electronic format (herein collectively referred to as the "Evaluation Material"). The term "Evaluation Material" does not include information that (a) the Receiving Party can demonstrate is, at the time of disclosure, already in the Receiving Party's possession; provided that such information is reasonably believed by

the Receiving Party not to be subject to an obligation of confidentiality (whether by agreement or otherwise) to the Disclosing Party, (b) is or becomes generally available to the public other than as a result of a disclosure by the Receiving Party or any of its Representatives, (c) becomes available to the Receiving Party on a non-confidential basis from a source other than the Disclosing Party or its Representatives; provided that such source is reasonably believed by the Receiving Party not to be bound by an obligation of confidentiality (whether by agreement or otherwise) to the Disclosing Party, or (d) the Receiving Party can demonstrate was independently developed by the Receiving Party without reference to, incorporation of, or other use of any Evaluation Material. As used in this letter agreement, the term "Representatives" shall mean as to any person, such person's affiliates and its and their respective directors, officers, employees, agents, advisors (including, without limitation, financial and legal advisors, consultants and accountants), controlling persons and, in the case of Minerals Technologies, potential financing sources. As used in this letter agreement, the term "person" shall be broadly interpreted to include the media, any governmental representative, authority or tribunal, and any corporation, partnership, group, individual or other entity. As used in this letter agreement, the term "affiliate" has the meaning set forth in Rule 12b-2 under the Securities Exchange Act of 1934, as amended (the " Exchange Act").

In consideration of the Receiving Party being furnished Evaluation Material, the Receiving Party agrees to keep such Evaluation Material confidential in accordance with the terms of this letter agreement. Each party acknowledges and agrees that the Evaluation Material will be used by it and its Representatives solely for the purpose of evaluating, negotiating and executing a Transaction and not in any way that could be reasonably foreseen to be detrimental to the Disclosing Party, and that each party will, and will direct its Representatives to, keep confidential all Evaluation Material and not disclose Evaluation Material to any other person except as required by applicable law, regulation or legal or judicial process (and subject to compliance with the second succeeding paragraph), and except that a Receiving Party may disclose Evaluation Material to its Representatives who need to know such Evaluation Material for the purpose of evaluating, negotiating and executing a Transaction on such Receiving Party's behalf if prior to providing such Representatives with such Evaluation Material the Receiving Party advises them of this letter agreement and instructs them to comply with the terms of this letter agreement applicable to Representatives. Each party agrees to undertake reasonable measures to prevent its Representatives from prohibited or unauthorized disclosure or uses of the Evaluation Material. The Receiving Party acknowledges and agrees that it shall be liable for any breach of the terms of this letter agreement by its Representatives, as if the Receiving Party had committed such breach itself.

In addition, without the prior written consent of the other party, neither party nor any of its Representatives may disclose to any person (except to the extent permitted by the immediately preceding paragraph) (a) that Evaluation Material has been requested by or furnished or made available to the Receiving Party or its Representatives, (b) that either party is considering a Transaction, (c) that investigations, discussions or negotiations are taking place concerning a Transaction or (d) any of the terms, conditions or other facts or information with respect to a Transaction or any other potential

transaction involving either party or its affiliates, including, without limitation, the status or termination thereof; provided, however, that either party may make such disclosure to the extent that such disclosure is required by applicable law, rule, regulation or legal or judicial process (including, without limitation, by deposition, interrogatory, request for documents, subpoena, civil investigative demand or similar process), including as (and to the extent) such disclosure may be so required in furtherance of any action described in clauses (a) – (h) of the 10th paragraph of this Agreement after the expiration of the Restricted Period and, provided further, that, in the event any such disclosure would be made prior to the expiration of the Restricted Period, such party will (to the extent not prohibited by law) promptly notify the other Party prior to making any such disclosure.

In the event that the Receiving Party or any of its Representatives are required by applicable law, rule, regulation or legal or judicial process (including, without limitation, by deposition, interrogatory, request for documents, subpoena, civil investigative demand or similar process) to disclose any Evaluation Material, the Receiving Party will, to the extent not prohibited by law, provide the Disclosing Party with prompt prior written notice of such requirement in order to enable the Disclosing Party to seek (at its sole expense) an appropriate protective order or other remedy, and the Receiving Party will use its reasonable best efforts (at the Disclosing Party's sole expense) to consult and cooperate with the Disclosing Party to the extent not prohibited by law with respect to taking steps to resist or narrow the scope of such requirement or legal process. If a protective order or other remedy is not obtained, the terms of this letter agreement are not waived by the Disclosing Party and disclosure of Evaluation Material is required by law, rule or regulation, the Receiving Party or such of its Representatives will (a) disclose such information only to the extent required in the advice of the Receiving Party's or such Representative's counsel and (b) to the extent not prohibited by law, give advance notice to the Disclosing Party of the information to be disclosed. In any such event, the Receiving Party and its Representatives will use their reasonable best efforts (at the Disclosing Party's sole expense) to cooperate with the Disclosing Party and its Representatives to ensure that all Evaluation Material and other information that is so disclosed will be accorded confidential treatment.

In the event that either party determines not to proceed with a Transaction, such party will promptly inform the other party of that decision and, in that case or at any other time upon the written request of the Disclosing Party, in its sole discretion, the Receiving Party and its Representatives shall promptly, at the Receiving Party's sole option (which shall be promptly communicated in writing to the Disclosing Party), destroy (and at the request of the Disclosing Party shall certify such destruction in writing to the Disclosing Party by one of its authorized officers) or redeliver to the Disclosing Party all written, electronic or other tangible Evaluation Material (whether prepared by the Disclosing Party, its Representatives or otherwise on the Disclosing Party's behalf or by the Receiving Party, its Representatives or otherwise on the Receiving Party's behalf) and will not retain any copies, summaries, analyses, compilations, reports, extracts or other reproductions, in whole or in part, of such written, electronic or other tangible material or any other materials in written, electronic or other tangible format based on, reflecting or containing Evaluation Material, in the Receiving Party's possession or in the possession of any of its Representatives or under the Receiving Party's or their custody.

Notwithstanding such destruction or redelivery, all oral Evaluation Materials, the information embodied in all Evaluation Materials and the information contemplated by the second preceding paragraph will continue to be held confidential pursuant to the terms of this letter agreement. Notwithstanding the foregoing, the Receiving Party and its Representatives may retain copies of the Evaluation Material (i) solely for compliance purposes in accordance with policies and procedures implemented by such persons in order to comply with law, regulation or professional standards and (ii) to the extent such Evaluation Material is automatically "backed-up" on the Receiving Party's or any such Representative's electronic information management and communications systems or servers so long as such Evaluation Material is destroyed in accordance with the Receiving Party's or such Representative's standard policy for archival copies; provided, however, that any Evaluation Material so retained will continue to be held confidential pursuant to the terms of this letter agreement.

The Receiving Party acknowledges that in its and its Representatives' examination of the Evaluation Material the Receiving Party and its Representatives may have access to material, non-public information, and that the Receiving Party is aware that state and federal laws, including, without limitation, United States securities laws, impose restrictions on the dissemination of such information and trading in securities when in possession of such information.

The Receiving Party agrees that neither the Disclosing Party nor its Representatives or any other person makes any representation or warranty, express or implied, with respect to the accuracy or completeness of the Evaluation Material, including, without limitation, any forecast, projection or other forward-looking information included therein, and that neither the Disclosing Party nor its Representatives or any other person shall assume any responsibility or have any liability hereunder to the Receiving Party or any of its Representatives resulting from the selection or use of the Evaluation Material by the Receiving Party or its Representatives. The Receiving Party acknowledges that it is not entitled to rely on the accuracy or completeness of any Evaluation Material and that only such express representations and warranties regarding Evaluation Material as may be made to the Receiving Party in a definitive written agreement relating to a Transaction, when, as and if executed and subject to such limitations and restrictions as may be specified therein, shall have any legal effect. Each party agrees that any determination to engage in a Transaction will be based solely on the terms of such agreement and on its own investigation, analysis and assessment.

Each party acknowledges and agrees that no offer to enter into a Transaction and no contract or agreement providing for a Transaction shall be deemed to exist, directly or indirectly, between the parties and their respective affiliates unless and until a definitive written agreement with respect to a Transaction has been executed and delivered by each party. Each party also agrees that unless and until a definitive written agreement with respect to a Transaction has been executed and delivered by each party, neither party, nor any affiliate thereof, will be under any legal obligation of any kind whatsoever with respect to such a Transaction by virtue of this letter agreement (except for the matters specifically provided herein) or otherwise or by virtue of any written or oral expression with respect to such a Transaction by either party's Representatives.

Nothing contained in this letter agreement nor the furnishing of any Evaluation Material hereunder shall be construed as granting or conferring to the Receiving Party any rights, by license or otherwise, in any intellectual property of the Disclosing Party. Each party further acknowledges and agrees that the other party reserves the right, in its sole discretion, to reject any and all proposals made with respect to a Transaction, to terminate discussions and negotiations at any time, and to conduct any process for a Transaction as it shall, in its sole discretion, determine (including, without limitation, negotiating with any other interested party and entering into a definitive agreement without prior notice to the other party or any other person).

Each party acknowledges that the Evaluation Material is being furnished to it in consideration of its agreement, and each party hereby agrees, that, for a period of six months from the date hereof (the "Restricted Period"), unless such party shall have been specifically invited in writing by the board of directors (or any committee thereof) of the other party (it being understood that the execution of this letter agreement does not constitute such an invitation), it will not, directly or indirectly (including through any of its Representatives), (a) acquire, offer or seek to acquire, agree to acquire or make a proposal to acquire, by purchase or otherwise, any securities, or direct or indirect rights to acquire or in respect of any securities, of the other party or any subsidiary of the other party, any securities convertible into or exchangeable for any such securities, or any options or other derivative securities or contracts or instruments in any way related to the price of shares of common stock of the other party; (b) make or in any way encourage or participate in any solicitation of proxies or consents (whether or not relating to the election or removal of directors), as such terms are used in the rules of the Securities and Exchange Commission, to vote, or seek to advise or influence any person with respect to voting of, any voting securities of the other party or any of its subsidiaries, or call or seek to call a meeting of the other party's stockholders or initiate any stockholder proposal for action by the other party's stockholders, or seek election to or to place a representative on the board of directors of the other party or seek the removal of any director from the board of directors of the other party; (c) make any public announcement with respect to, or offer, seek, propose or indicate an interest in (in each case with or without conditions), any merger, consolidation, business combination, tender or exchange offer, recapitalization, reorganization or purchase of a majority of the assets, properties or securities of the other party and its subsidiaries (taken as a whole), or any other extraordinary transaction involving the other party and its subsidiaries (taken as a whole), or enter into any discussions, negotiations, arrangements, understandings or agreements (whether written or oral) with any other person (other than its Representatives in connection with the Transaction) regarding any of the foregoing; (d) otherwise act, alone or in concert with others, to seek to control or influence, in any manner, the management, board of directors or policies of the other party and its subsidiaries; (e) disclose any intention, plan or arrangement inconsistent with any of the foregoing; (f) advise, assist, encourage or direct any person to do, or to advise, assist, encourage or direct any other person to do, any of the foregoing; (g) except as required by law, rule, regulation or legal or judicial process, take any action that would reasonably be expected to require the other party to make a public announcement regarding the possibility of a Transaction or any of the events described in this paragraph; or (h) enter into any discussions, negotiations, arrangements or understandings with any third party (including security holders of the

other party) with respect to any of the foregoing, including, without limitation, forming, joining or in any way participating in a "group" (as defined in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended) with respect to any securities of the other party or otherwise in connection with any of the foregoing. Nothing in this paragraph shall restrict either party or any of their respective Representatives from making any proposal regarding a possible Transaction directly to the board of directors (or any committee thereof) of the other party on a confidential basis if such proposal would not reasonably be expected to require the other party to make a public announcement regarding this letter agreement, a possible Transaction or any of the matters described in this paragraph. Notwithstanding anything in this paragraph to the contrary, if a Fundamental Change Event (as defined below) occurs with respect to one of the parties, the prohibitions set forth in this paragraph shall cease to restrict the other party (it being understood, for the avoidance of doubt, that (x) the prohibitions set forth in this paragraph shall continue to restrict the party with respect to which a Fundamental Change Event has occurred and (y) if the parties enter into a definitive agreement providing for a Transaction, a Fundamental Change Event shall be deemed to have occurred with respect to AMCOL only). A "Fundamental Change Event" means (i) the acquisition by a third party of more than 50% of the outstanding voting securities or assets of such first party and its subsidiaries (taken as a whole) or (ii) the entry by one of the parties into a binding definitive agreement with any third party to effect a purchase, tender or exchange offer, merger or other business combination that, if consummated, would result in a third party owning more than 50% of the outstanding voting securities or assets of such first party and its subsidiaries (taken as a whole) (any such transaction, an " Acquisition Transaction"). Each party hereto represents to the other party that neither it nor any of its affiliates (other than individuals in their individual accounts and in de minimis amounts) owns (including, but not limited to, beneficial ownership as defined in Rule 13d-3 under the Exchange Act) any securities of the other party as of the date hereof.

Each party represents to the other party that this letter agreement is a valid and binding agreement that has been duly authorized, executed and delivered by it. Each party agrees that it will not, directly or indirectly, contest the validity or enforceability of this letter agreement on any grounds, including as being against public policy, as having been improperly induced or otherwise, whether by the initiation of any legal proceeding for such purpose or the intervention, participation or attempted intervention or participation in any manner in any other legal proceeding initiated by another person or otherwise. The parties acknowledge and agree that the Disclosing Party and its subsidiaries may be irreparably injured by a breach of this letter agreement by the Receiving Party or its Representatives and that monetary remedies may be inadequate to protect the Disclosing Party and its subsidiaries against any actual or threatened breach of this letter agreement by the Receiving Party or its Representatives. Accordingly, each party agrees that the Disclosing Party shall be entitled to an injunction or injunctions (without the proof of actual damages) to prevent breaches or threatened breaches of this letter agreement and/or to compel specific performance of this letter agreement. Each party also agrees that it and its Representatives shall waive any requirement for the security or posting of any bond in connection with any such remedy. Such remedies shall not be deemed to be the exclusive remedy for actual or threatened breaches of this letter agreement but shall be in addition to all other remedies available at law or in equity to

either party. Each party further acknowledges and agrees that no failure or delay by the Disclosing Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

If any provision of this letter agreement shall, for any reason, be adjudged by any court of competent jurisdiction to be invalid or unenforceable, such judgment shall not affect, impair or invalidate the remainder of this letter agreement but shall be confined in its operation to the provision of this letter agreement directly involved in the controversy in which such judgment shall have been rendered.

This letter agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to the principles of conflict of laws thereof. Each party irrevocably submits to the jurisdiction of any court of the State of Delaware or any federal court sitting in the State of Delaware for the purposes of any suit, action or other proceeding arising out of this letter agreement. Each party irrevocably and unconditionally waives (and agrees not to plead or claim) any objection to the laying of venue of any action, suit or proceeding arising out of this letter agreement in any court of the State of Delaware or any federal court sitting in the State of Delaware or that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

This letter agreement contains the entire agreement between the parties concerning confidentiality of the Evaluation Material, and no modification of this letter agreement or any annex hereto or waiver of the terms and conditions hereof or thereof shall be binding upon either party unless approved in writing by each party. This letter agreement shall inure to the benefit of the parties hereto and their successors and permitted assigns. Any assignment of this letter agreement by either party without the prior written consent of the other shall be void.

This letter agreement shall terminate and be of no further force and effect two years from the date hereof; provided that such termination shall not relieve either party from its responsibilities in respect of any breach of this letter agreement prior to such termination.

This letter agreement may be executed in counterparts (including, without limitation, via facsimile or electronic transmission), each of which shall be deemed to be an original, but both of which shall constitute one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party.

[Remainder of page intentionally left blank]

If the foregoing correctly sets forth the agreement between AMCOL and Minerals Technologies, please sign and return the enclosed copy of this letter agreement, whereupon it shall become our binding agreement.

Very truly yours,

MINERALS TECHNOLOGIES INC.

By: /s/ Joseph C. Muscari
Name: Joseph C. Muscari
Title: Executive Chairman

AGREED AND ACKNOWLEDGED on this
6th day of November, 2013

AMCOL INTERNATIONAL CORPORATION

By: /s/ Ryan McKendrick
Name: Ryan McKendrick
Title: Chief Executive Officer and President