

768 → Refineries

**PRESS RELEASE**

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**New York, N.Y. -May 14, 1996**

**Handy & Harman announced today that it has decided to exit the refining business, exclusive of the Company's satellite operations located in Singapore and Toronto, Canada. The Company is currently negotiating a sale of the Handy & Harman Refining Division to Golden West Refining Corporation Limited.**

**Golden West is an Australian listed Company whose major shareholder is the Rothschild Group. Golden West operates refineries in most major precious metal producing areas of the world. Golden West recently opened a new million ounce gold refinery in Vancouver, B.C., Canada.**

**Handy & Harman announced that it expected the transaction to be completed on or about June 30, 1996.**