IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
	)	
FANSTEEL INC., et al.,	)	Case No. 02-10109 (JJF)
	)	(Jointly Administered)
	)	
Debtors.	)	

Hearing Date: September 5, 2003, at 11:00 a.m., Eastern Time
Objection Deadline: August 29, 2003, at 4:00 p.m., Eastern Time

NOTICE OF (a) HEARING ON APPROVAL OF DISCLOSURE STATEMENT WITH RESPECT TO JOINT PLAN OF REORGANIZATION AND (b) DEADLINE AND PROCEDURES FOR FILING OBJECTIONS TO DISCLOSURE STATEMENT

TO ALL CREDITORS, EQUITY SECURITY HOLDERS, AND OTHER PARTIES IN INTEREST:

PLEASE TAKE NOTICE that Fansteel Inc., Fansteel Holdings, Inc., Custom Technologies Corp., Escast, Inc., Wellman Dynamics Corp., Washington Mfg. Co., Phoenix Aerospace Corp. and American Sintered Technologies, Inc., each as a debtor and debtor-in-possession (collectively, the "Debtors"), together with the Official Committee of Unsecured Creditors of Fansteel Inc. (the "Committee") as a co-proponent, are seeking approval of the disclosure statement with respect to their proposed joint plan of reorganization, dated July 24, 2003 (the "Disclosure Statement"), from the United States Bankruptcy Court for the District of Delaware (the "Court") pursuant to and in accordance with 11 U.S.C. §1125.

PLEASE TAKE FURTHER NOTICE that this notice is not a solicitation of acceptances or rejections of the Debtors' and Committee's proposed joint plan of reorganization (the "Plan"), and that acceptances of the Plan may not be solicited unless and until the Disclosure Statement is approved by the Court.

HEARING ON DISCLOSURE STATEMENT

PLEASE TAKE FURTHER NOTICE that the hearing to approve (a) the Disclosure Statement as containing "adequate information" within the meaning of 11 U.S.C. § 1125(a)(1) and information appropriate in amount, detail, and kind under 11 U.S.C. § 1125(c), (the "Disclosure Statement Hearing") will commence on **September 5, 2003 at 11:00 a.m.** Eastern Time, or as soon thereafter as counsel may be heard, before the Honorable Joseph J. Farnan, Jr., United States District Court Judge, in the United States District Court for the District of Delaware, J. Caleb Boggs Federal Building, 844 N. King Street, Wilmington, Delaware 19801, Courtroom 4b.

BKRP01

PLEASE TAKE FURTHER NOTICE that the Disclosure Statement Hearing may be continued from time to time by announcing such continuance in open court or otherwise, all without further notice to parties in interest.

DEADLINE AND PROCEDURES FOR FILING OBJECTIONS TO ADEQUACY OF DISCLOSURE STATEMENT

PLEASE TAKE FURTHER NOTICE that August 29, 2003 at 4:00 p.m., Eastern Time is fixed as the last date and time for filing and serving objections or proposed modifications to the Disclosure Statement in accordance with Fed. R. Bankr. P. 3017(a) and Del. Bankr. LR 3017-1.

PLEASE TAKE FURTHER NOTICE that, to be considered by the Court, objections or proposed modifications (if any) to the Disclosure Statement must (i) be in writing, (ii) comply with the Federal Rules of Bankruptcy Procedure and the Local Rules of the Court, (iii) set forth the name(s) of the objecting or responding parties, the nature and amount of any claim or interest alleged by such claimant against or in the Debtors' estates or properties, (iv) state with particularity the legal and factual basis for such objection or the proposed modifications, and in the event such objection relates to the content of the Disclosure Statement, include, where appropriate, suggested language to amend the Disclosure Statement in a manner that would resolve such objection, (v) be filed with the clerk of United States Bankruptcy Court for the District of Delaware, 5th Floor, 824 Market Street, Wilmington, Delaware 19801 and (vi) served by personal service or by overnight delivery, so as to be RECEIVED no later than **August 29, 2003 at 4:00 p.m.,** Eastern Time by: (a) Fansteel Inc., Number One Tantalum Place, North Chicago, Illinois 60064, Attn: Gary L. Tessitore, President and Chief Executive Officer, (b) Co-Counsel to the Debtors, (i) Schulte Roth & Zabel LLP, 919 Third Avenue, New York, New York 10022, Attn: Jeffrey S. Sabin and (ii) Pachulski, Stang, Ziehl, Young, Jones, & Weintraub P.C., 919 North Market Street, 16th Floor, Wilmington, Delaware 19899-8705, Attn: Laura Davis Jones, (c) Counsel to the Committee, Freeborn & Peters, 311 South Wacker Drive, Ste. 3000, Chicago, Illinois 60606-6677, Attn.: Frances Gecker and proposed Co-Counsel to the Committee, Landis Rath & Cobb LLP, 919 Market Street, Suite 600, P.O. Box 2087, Wilmington, Delaware 19801, Attn: Adam G. Landis, and (d) the Office of the United States Trustee, 844 King Street, Suite 2313, Lockbox 35, Wilmington, Delaware 19801, Attn: David Buchbinder. **OBJECTIONS OR MODIFICATIONS NOT TIMELY FILED AND SERVED IN THE MANNER SET FORTH ABOVE MAY NOT BE CONSIDERED AND MAY BE OVERRULED.**

PLEASE TAKE FURTHER NOTICE that any party in interest wishing to obtain a free copy of the Disclosure Statement or the proposed Plan may do so by (i) contacting, in writing, Bankruptcy Management Corp. ("BMC"), the Debtors' notice and information agent at Bankruptcy Management Corporation, Notice and Information Agent for Fansteel Inc., et al., P.O. Box 1059, El Segundo, California 90245-1059 or (ii) accessing BMC's Internet site for the Debtors at http://www.bmccorp.net/Fansteel. Alternatively, parties may obtain or view such

information in the office of the Clerk of the Bankruptcy Court during normal court hours (from 9:00 a.m. to 4:00 p.m. weekdays, except legal holidays) or through the Court's Internet site at: http://www.deb.uscourts.gov (registration and a password are required).

Dated: August 4, 2003

SCHULTE ROTH & ZABEL LLP
Jeffrey S. Sabin
919 Third Avenue
New York, New York 10022
Telephone: (212) 756-2000
Facsimile: (212) 593-5955

and

PACHULSKI, STANG, ZIEHL, YOUNG, JONES & WEINTRAUB P.C.

Laura Davis Jones (Bar No. 2436)
Rosalie L. Spelman (Bar No. 4153)
919 North Market Street, 16th Floor
P.O. Box 8705
Wilmington, Delaware 19899-8705 (Courier 19801)
Telephone: (302) 652-4100
Facsimile: (302) 652-4400

Counsel for the Debtors and
Debtors in Possession