U.S. Silica

Investor Presentation
November 2012

Disclaimers

This presentation contains forward-looking statements that reflect, when made, our current views with respect to current events and financial performance. Such forward-looking statements are subject to many risks, uncertainties and factors relating to our operations and business environment, which may cause our actual results to be materially different from any future results, express or implied, by such forward-looking statements. All statements that address future operating, financial or business performance or our strategies or expectations are forward-looking statements. In some cases, you can identify these statements by forward-looking words such as “may,” “might,” “will,” “should,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “projects,” “potential,” “outlook” or “continue,” and other comparable terminology. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, those discussed in our filings with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q. New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect us. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events and/or otherwise, except to the extent required by law.

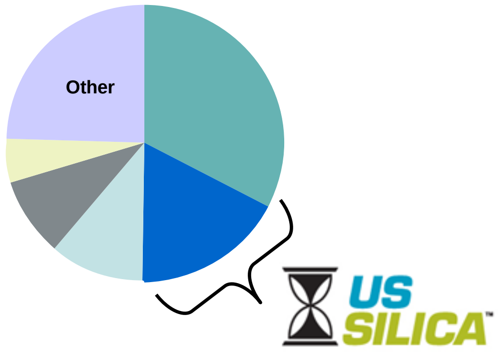
This presentation includes certain non-GAAP financial measures, including Adjusted EBITDA and Segment Contribution Margin. These measures should be considered supplemental to and not a substitute for financial information prepared in accordance with GAAP and may differ from similarly titled measures used by others. For a reconciliation of such measures to the most directly comparable GAAP term, please see Appendix A to this presentation.

U.S. Silica is Attractively Positioned

Company Profile

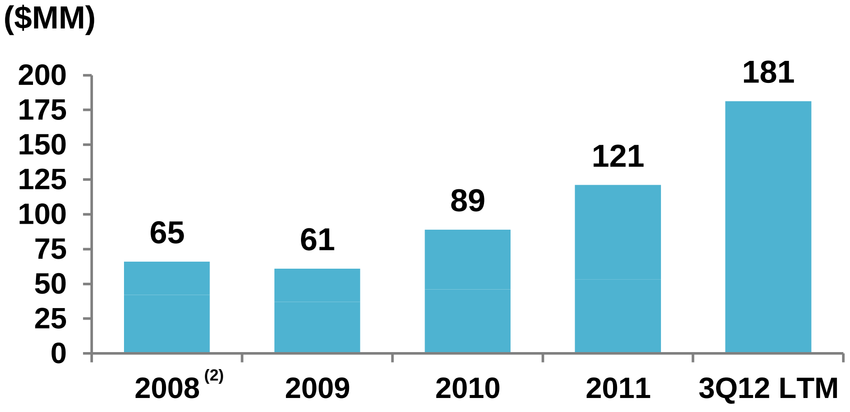
- Leading industrial minerals supplier
- Over 200 products and 1,400 customers
  - Oil & Gas Proppants: Frac sand
  - Industrial & Specialty: Glass, coatings, foundry
- 13 facilities and over 100 years of history
  - Flagship Ottawa site home of 'Ottawa White'
- 312 million tons of high quality reserves
- 7.0 million tons sold in 3Q12 LTM
- 3Q12 LTM revenues of $407 million and 3Q12 LTM Adjusted EBITDA of $139 million (1)

Commercial Silica Market Share



Source: Company Estimates

Contribution Margin (1)



(1) See Appendix A for reconciliations to GAAP
(2) Includes combined results for our predecessors

SLCA: A Diversified Option to Play NA Shale Growth

Rapid Demand Growth	Early Innings of Shale Revolution	Proppant demand growing faster than rig count
Low Cost Supply is Constrained	Difficult to Find, Permit and Build New Mines	Long lead times to add capacity have driven frequent capacity shortages
Risk Diversification	Stable Industrial Business and Versatile Oil & Gas Products	We have a multitude of end markets and our products are independent of specific basins or commodities
Sustainable Competitive Advantages	Low Cost, Multi-Plant Network with Integrated Supply Chain	Direct access to Class I rail, barge and transloads from 13 facilities
Line of Site Organic Growth	New Offerings / New Capacity / New Thinking	Two new Oil & Gas facilities in 2013 complemented by Industrial growth initiatives

Irreplaceable Industrial & Specialty Market Position

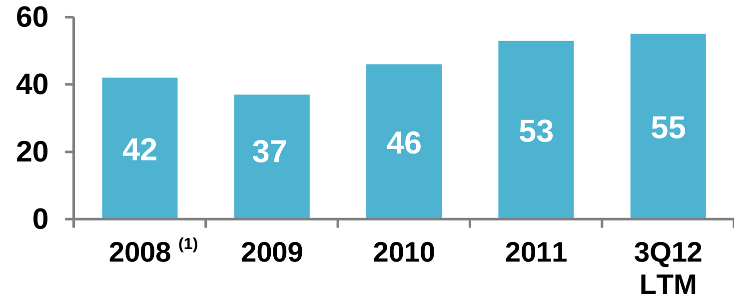
End Market		Applications	U.S. Silica market position
Glass		Smartphones, tablets, containers, automotive glass and fiberglass	#1 or #2 supplier
Building Products		Mortars and grouts, specialty cements, roofing shingles and insulation	#1 or #2 supplier
Foundry		Molds for high temperature castings and metal casting products	#3 supplier
Chemicals		Silicon-based chemicals used in food processing, detergents and polymer additives	#1 or #2 supplier
Fillers and Extenders		Performance coatings: architectural, industrial and traffic paints, EMC and silicone rubber	#1 or #2 supplier in strategic markets

Drivers of Stability

- U.S. Silica's multiple plants provide supply redundancy and low transportation costs for customers
- Often a single source supplier
- Spec'd in to customer formulas due to unique silica characteristics
- Low customer turnover

Stable and Growing Profitability

(Segment Contribution Margin, in $MM)



(1) Includes combined results for our predecessors

Transforming the ISP Segment

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Invest in Talent

- New VP/GM
- Market Development team
- Technical Sales capability

Enhance R&D

- New Technical Director
- Product Development capability
- State-of-the-art lab
- Customer technical support

Implement New Technology

- Specialty deposits
- Enhanced processing
- Investing in new production capability for specialized applications

$s per ton — **Growing our Specialty and Performance Products** — **$s per kilo**

Whole Grain Bulk	**Characteristics**	Ground High Purity
Automotive Glass Roofing Shingles	**Uses**	High-end Electronics Specialty Coatings
~300 Miles	**Shipping Radius**	Global

Frac Sand Demand Outstrips Drilling Activity

Technology Enabled

Horizontal Rig Count ✖ **Wells per Rig** ✖ **Lateral Length** ✖ **Stages per Lateral** ✖ **Proppant per Stage** = **Proppant Demand**

Growth Drivers

- Proppant growth has recently outpaced rig count growth due to technological advances
- For example, proppant volumes grew 31% in 2011 versus prior year while horizontal rig count grew 21%(1)
- Pressure pumpers are increasing fracing efficiencies and completing jobs faster
- Wells per rig increased as operators found new drilling efficiencies
- Laterals grew longer and stages increased as fracturing technology advanced
- Proppant per stage grew denser as operators experimented with new well designs

(1) The Freedonia Group, Inc. – Well Stimulation Materials, March 2012 and World Well Stimulation Materials, April 2011

New Projects Face High Hurdles

Barriers to *Entry*

- Sphericity, solubility, size, crush strength (14 API specifications)

Large-Scale High Quality Reserves

- Ability to "spec-in" to industrial customer production processes

Diversified Customers

High Quality, Cost Effective Supply

Permission and Experience to Operate

- Long approval process (1 – 3 years)
- Federal / state / local mining, air, water, reclamation permits
- Premium on know-how and expertise

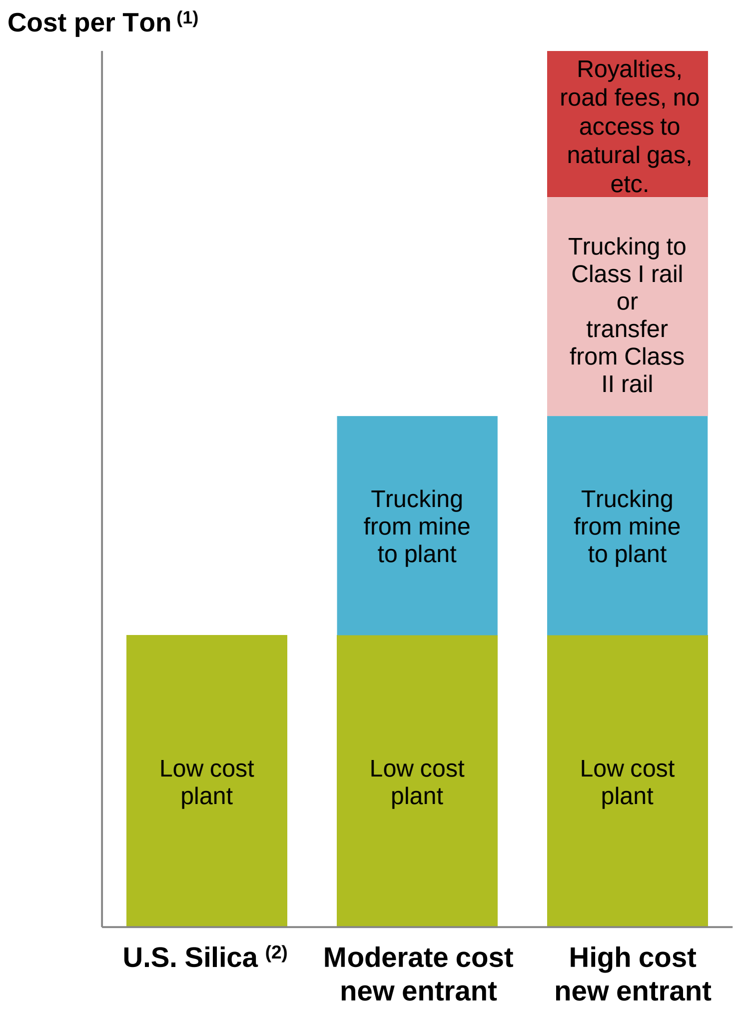
Logistics and On-Site Infrastructure

- Rail access to major basins

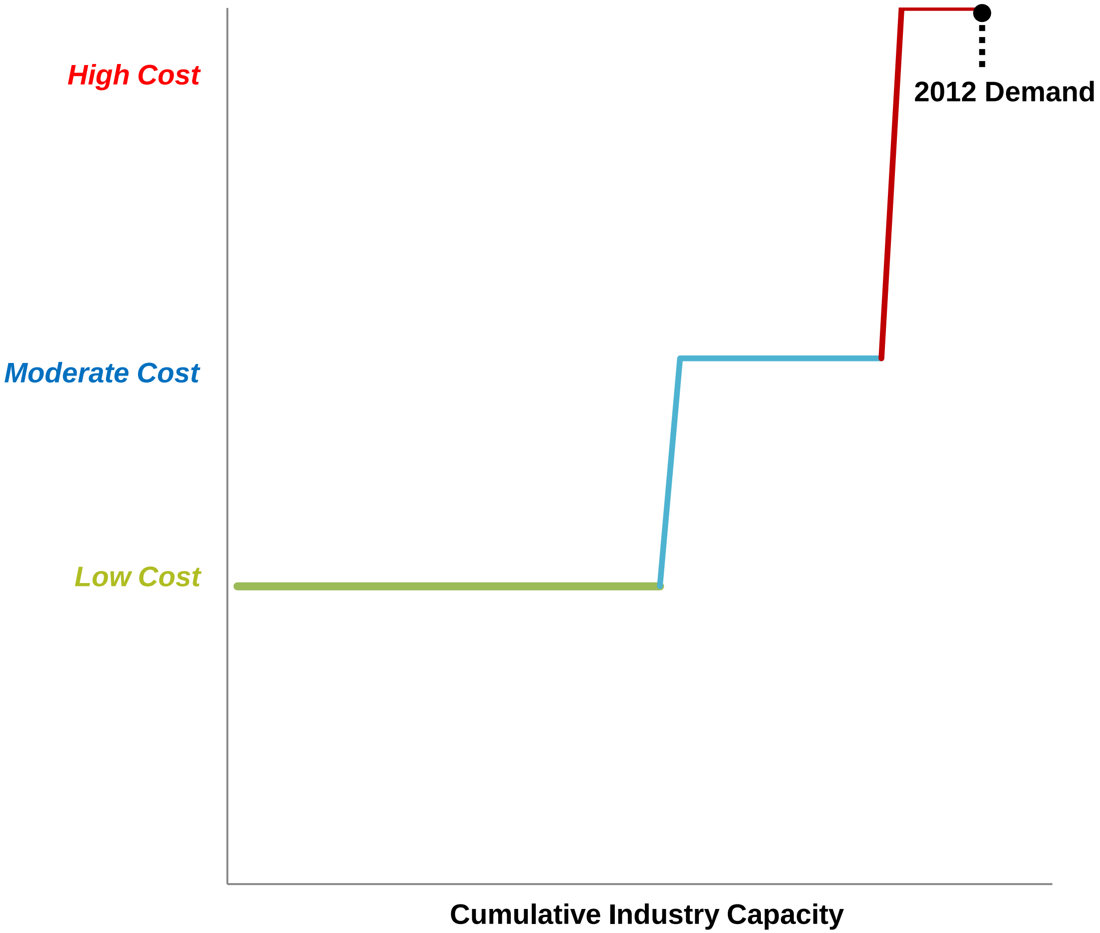
Barriers to *Success*

Structural Cost Advantage Within Industry

U.S. Silica Frac Plants vs. New Project Examples



2012 Industry Cost Curve



(1) Cost per ton to Class I rail

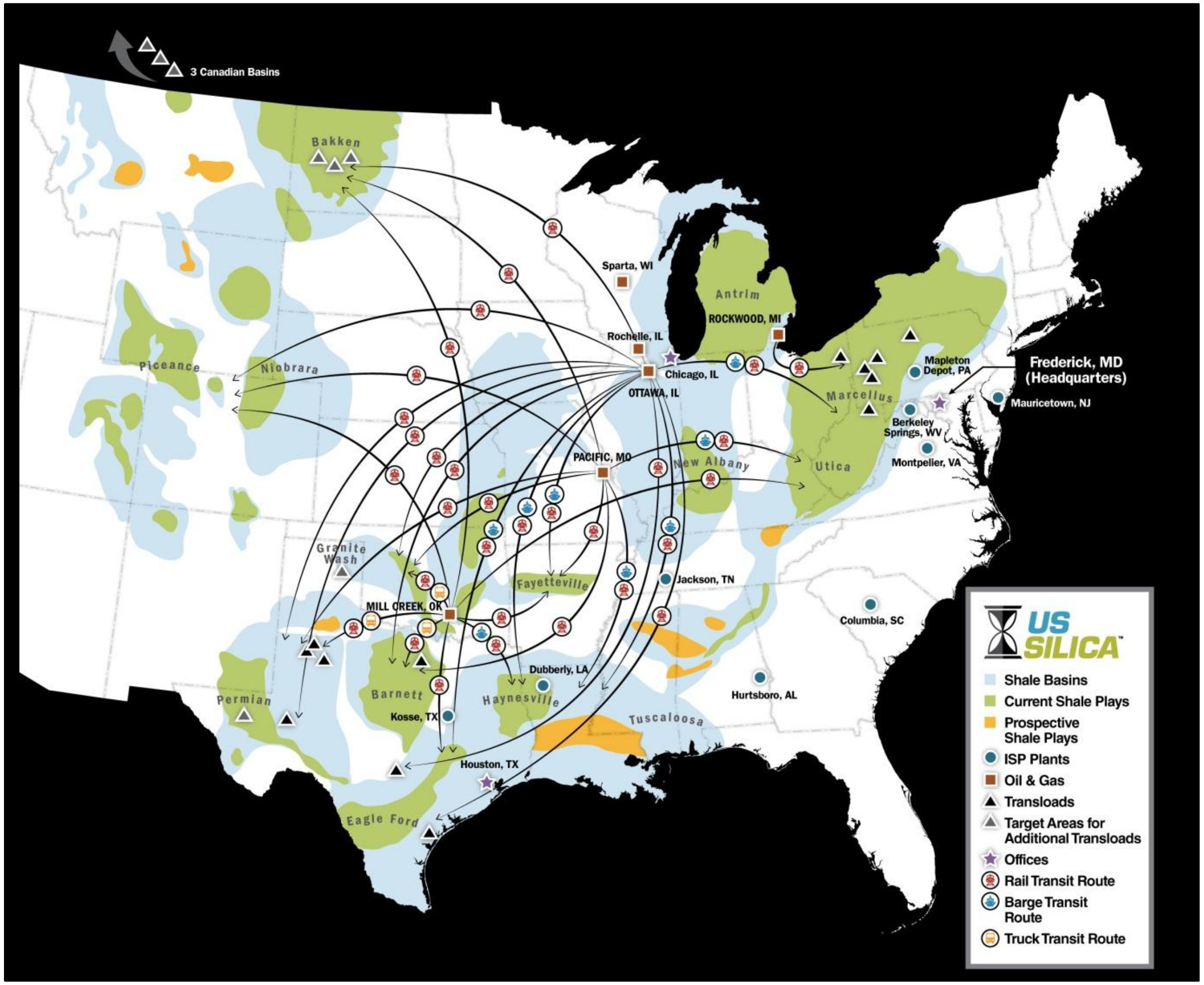
(2) Represents U.S. Silica's four plants used for frac sand

Our Customer Relationships

U.S. Silica Benefits	How We Work With Customers	Customer Benefits
• Competitive advantage over new entrants • Higher contribution margin for in-basin delivery • Consistent demand • Improved shipment and inventory planning • Lower supply chain and logistics costs	• Provide large scale, multi-plant access on nearly every major Class I rail line • Build in-basin storage and transloads together • Sync with customers demand • Jointly plan shipments and inventory levels • Jointly plan shipping assets (rail cars) and unit trains	• Flexibility to cost efficiently move crews between basins • Readily available inventory in all major basins • Assured supply • Improved shipment and inventory planning • Lower supply chain and logistics costs

Our product and logistics offerings create efficient and loyal customer relationships.

Differentiated Footprint and Logistics Capability



Right Product, Right Place, Right Time

Transportation Assets

- Railroad access on BNSF, Union Pacific, CN and CSX
- Barge access
- 14 in-basin transloads, many of which can be turned 'on' or 'off' to meet demand
- 6 new transloads being added in key basins

U.S. Silica Advantages

- Scale
- Reliability
- Flexibility
- Cost effectiveness

A Multi-Plant Network is Required for National Coverage

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Class I Rail Serving U.S. Silica Plants

Basins Served Directly

	BNSF Railway	CN	Canadian Pacific	CSX / NS Norfolk Southern	Union Pacific
East Bakken	✓		✓		
West Bakken	✓				
Eagle Ford	✓				✓
Marcellus/Utica		✓		✓	
North Permian	✓				✓
Central Permian					✓
South Permian	✓				✓
Rockies	✓				✓
Mid-Continent (OK, KS, TX)	✓				✓
Canada		✓	✓		

Most WI startups are on the CN network or Class II rail

U.S. Silica's Highly Efficient Logistic Solutions

Plant → Unit Train → Transload → Well Head

What is a unit train?

- Consists of 70-100 cars (8k -11k tons) that are shipped direct from origin to destination
- Streamlines shipping process by sending railcars in an express loop and reducing railcar cycle time by 75%
- Reduces cost and ensures higher quality control

Challenges of running unit trains

- Only works for high volume plants that can fill all cars in a short time and without incurring demurrage
- Must have a destination capable of quickly unloading and storing large volumes, such as our San Antonio transload

What is a transload?

- Rail terminal located in the basin
- Proppant is unloaded from railcars and stored for trucking to the wellhead
- Includes storage silos, equipment for loading/unloading and local staff

Our design offers key advantages

- Dedicated storage allows us to control quality further into the supply chain
- Vertical silos, gravity fed loadout and automated billing drive a 6-8 minute turnaround time for trucks
- Track length allows unit train deliveries
- Large storage capacity enables high margin 'spot sales'

Line-of-Sight Oil & Gas Organic Growth Elements

Initiatives	Description
1Q13: Rochelle Resin-Coated Proppant (RCS)	• Phase I Capacity: 200k tons • Phase I Capital: $42-$44MM
2Q13: Sparta Greenfield Mine	• Phase I Capacity: 750-850k tons • Phase I Capital: $50-$60MM
Potential Future Initiatives (2013+)	• Organic growth — Sparta phase II — Rochelle phase II • M&A • Grow volume — International — Market growth — Share gain • Increase margin $ — RCS — Shift delivery point — New products / services

RCS Timeline

- **Break Ground** 4Q11
- **All Permits Received** 1Q12
- **Start Up** 1Q13

Sparta Timeline

- **Begin Construction** 2Q12
- **All Permits Received** 3Q12
- **Start Up** 2Q13

- Best-in-class team
- Close access to high quality coarse substrate from our Ottawa facility
- Access to two Class I railroads and barging
- Option to double production capacity

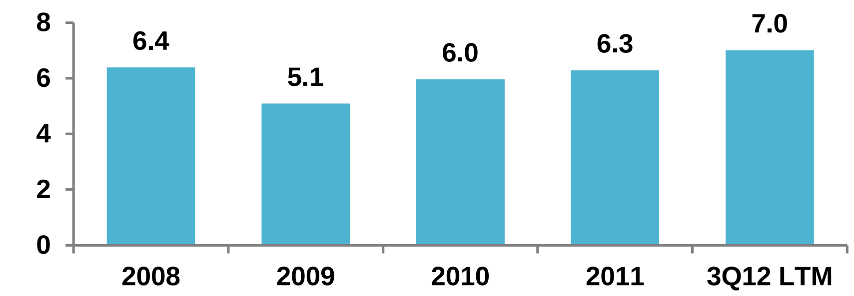
- 38M tons of coarse, Northern White reserves
- All necessary permits received for construction
- On-site access to Class I railroad
- Option to double production capacity

Combined RCS & Sparta EBITDA: Expect annualized run rate of $40MM exiting 2013, ramping up to a run rate of $65MM exiting 2014. Expect combined EBITDA contribution of $50-60MM in 2014.

Historical Financial Summary

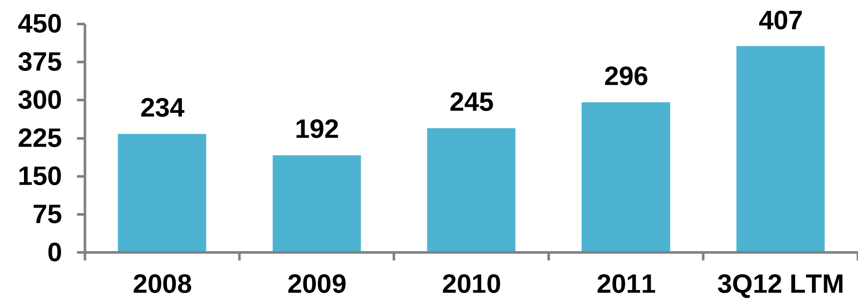
Volume

(MM Tons)



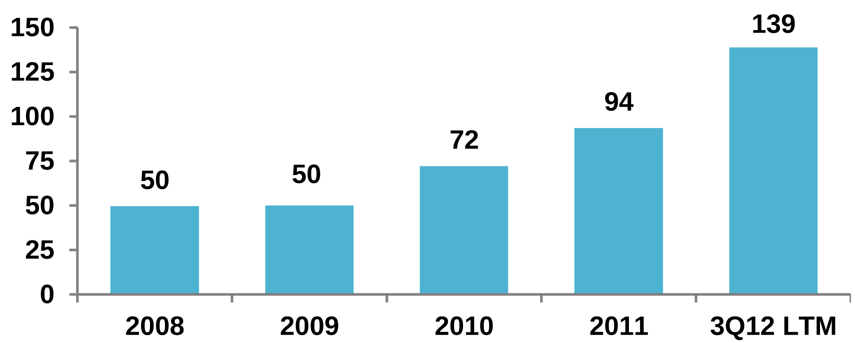
Revenue

($MM)



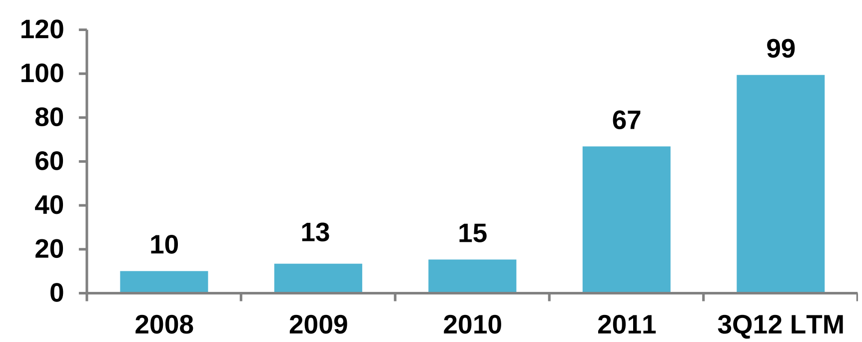
Adjusted EBITDA [(1)]

($MM)



Capital Expenditures

($MM)



(1) See Appendix A for GAAP reconciliation

SLCA: A Diversified Option to Play NA Shale Growth

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Risk Diversification	***Our Oil & Gas and ISP portfolios are diversified on multiple dimensions. Our success is not tied to specific products, hydrocarbons, basins or customers.***
Unique Play in Shale Growth	***Sand mining capacity investment cycle is 4-6x longer than the rest of the value chain causing several acute frac sand shortages in the last decade.***
Low Cost Supply is Constrained	***High quality reserves that can be mined and shipped cost effectively are becoming harder to find and tougher to permit. We have the patience, expertise and capital to expand the right way in the future.***
Stability And Growth From Industrials	***We are not solely dependent on the oil and gas market. Our Industrials business unit provides stability, good margins, growth and positive cash flow that is independent of North American shale production.***
Demand Coming To Us	***Customers are shifting out of high cost manufactured proppants and non-API raw sand to our Northern White products. Continued drilling and completion efficiencies should further increase demand.***

Appendix A

Strong Balance Sheet to Fund Growth Initiatives

Summary Capitalization (US$ in thousands)	9/30/2012	12/31/2011
Cash and Cash Equivalents	$ 93,010	$ 59,199
Asset-Based Revolving Line-of-Credit	–	–
Term Loan Facility	256,032	257,857
Other Borrowings	3,932	3,932
Total Debt	259,964	261,789
Net Debt	166,954	203,433
Leverage (Debt/Adj EBITDA) (1)	1.9x	2.8x
Net Leverage (Net Debt/Adj EBITDA) (1)	1.2x	2.2x

(1) Leverage and Net Leverage as of September 30, 2012 are calculated using LTM Adj EBITDA as of the reporting date

- $23.8MM capacity under asset-based revolving line-of-credit
- Total liquidity of ~$116.8MM for growth initiatives as of September 30, 2012
- Strong operating cash flows of $90.2MM for LTM 3Q12

Reconciliation (Adjusted EBITDA to Net Income)

Reconciliation of Adjusted EBITDA US$ in thousands	Three Months Ended September 30, 2012	Twelve Months Ended September 30, 2012
Net Income	18,796	67,405
Total Interest Expense, Net of Interest Income	3,276	14,288
Provisions of Taxes (Benefit)	8,302	22,250
Total Depreciation, Depletion and Amortization Expenses	5,968	23,283
EBITDA	**36,342**	**127,226**
Non-Cash Deductions, Losses and Charges(1)	-	(526)
Non-Recurring Expenses (Income)(2)	(30)	(1202)
Transaction Expenses(3)	-	156
Permitted Management Fees and Expenses(4)	-	8,312
Non-Cash Incentive Compensation(5)	515	2,217
Post-Employment Expenses (Excluding Service Costs) (6)	335	1,766
Other Adjustments Allowable Under Existing Credit Agreements(7)	357	871
Adjusted EBITDA	**37,519**	**138,820**

See following page for explanation of adjustments to EBITDA

Reconciliation (Adjusted EBITDA to Net Income)

(1) Includes non-cash deductions, losses and charges arising from adjustments to estimates of a future litigation liability.

(2) Includes the gain on the sale of assets and non-recurring expenses related to a former insurer's liquidation.

(3) Includes fees and expenses related to the January 27, 2012 amendment of our Term Loan Facility and Revolving Line-of-Credit.

(4) Includes fees and expenses paid to Golden Gate Capital for ongoing consulting and management services provided pursuant to an Advisory Agreement entered into in connection with the Golden Gate Capital Acquisition; this Advisory Agreement was terminated in connection with our IPO.

(5) Includes vesting of incentive equity compensation issued to our employees.

(6) Includes net pension costs and net post-retirement costs relating to pension and other post-retirement benefit obligations during the applicable period, but in each case excluding the service costs relating to benefits earned during such period.

(7) Reflects miscellaneous adjustments permitted under our existing credit agreements, including such items as expenses related to reviewing growth initiatives and potential acquisitions.

Non-GAAP Financial Performance Measures

Segment Contribution Margin

The Company organizes its business into two reportable segments, Oil & Gas Proppants and Industrial & Specialty Products, based on end markets. The reportable segments are consistent with how management views the markets served by the Company and the financial information reviewed by the chief operating decision maker. The Company manages its Oil & Gas Proppants and Industrial & Specialty Products businesses as components of an enterprise for which separate information is available and is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and assess performance.

An operating segment's performance is primarily evaluated based on segment contribution margin, which excludes certain corporate costs not associated with the operations of the segment. These corporate costs are separately stated and include costs that are related to functional areas such as operations management, corporate purchasing, accounting, treasury, information technology, legal and human resources. The Company believes that segment contribution margin, as defined above, is an appropriate measure for evaluating the operating performance of its segments. However, this measure should be considered in addition to, not a substitute for, or superior to, income from operations or other measures of financial performance prepared in accordance with generally accepted accounting principles. For a reconciliation of segment contribution margin to its most directly comparable GAAP financial measure, see Note T to our financial statements in our Quarterly Report on Form 10-Q for quarter ended September 30, 2012.

Adjusted EBITDA

Adjusted EBITDA is not a measure of our financial performance or liquidity under GAAP and should not be considered as an alternative to net income as a measure of operating performance, cash flows from operating activities as a measure of liquidity or any other performance measure derived in accordance with GAAP. Additionally, Adjusted EBITDA is not intended to be a measure of free cash flow for management's discretionary use, as it does not consider certain cash requirements such as interest payments, tax payments and debt service requirements. Adjusted EBITDA contains certain other limitations, including the failure to reflect our cash expenditures, cash requirements for working capital needs and cash costs to replace assets being depreciated and amortized, and excludes certain non-recurring charges that may recur in the future. Management compensates for these limitations by relying primarily on our GAAP results and by using Adjusted EBITDA only as a supplement. Our measure of Adjusted EBITDA is not necessarily comparable to other similarly titled captions of other companies due to potential inconsistencies in the methods of calculation.