This was told to me so I don't know where it started and hope I'm not infringing on anyone's copyright. I've never seen a pattern for this.

I started with 8.5" pieces of 4 fabrics and 1 piece of Insulbrite. I placed the Insulbrite face down (shiny side down). This is your preference. Doing it this way will put the shiny side toward the 4 pieces of the top when you are finished.





Next lay the backing, right side up on the Insulbrite.



Fold the remaining 4 pieces of fabric corner to corner diagonally. These can be pressed so they lay flat. Lay the first piece matching a corner and having the fold in the center.



Lay the second triangle on the next corner.



Follow this by the third piece.



Lay the 4th triangle on the remaining corner. Pick up the corner from the first piece you lay down and lay it over the top of the edge you just laid down, making sure you are showing 1/2 of each triangle. Sew around all 4 sides and clip the corners.



You can see there is an opening in the center.



Turn the potholder right side out. Flatten or Press and it's ready to use.



You could use different sizes determined by how you are using them. You may want to use batting instead of Insulbrite if you are making coasters.