OM HOLDINGS LIMITED
(ARBN 081 028 337)

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Company Announcements Office
ASX Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

PROPOSED SECONDARY LISTING ON HONG KONG EXCHANGE

The Board of OM Holdings Limited ("the Company" or "OMH") is pleased to advise that the Company is assessing a proposed secondary listing on the Main Board of The Stock Exchange of Hong Kong Limited ("HKEx").

Hong Kong is one of the leading global stock markets in the world with an impressive diversified and stable investor base from both local and overseas investment communities. The key benefits attributable to OMH pursuing such capital raising initiatives including a listing on the HKEx include:

- Enhanced access to capital markets which have an understanding of the OMH Group's businesses and growth strategies;
- Gateway to Mainland China;
- Ability to leverage on Mainland China's continued growth; and
- Free flow of capital and information

The HKEx being a global exchange is the 7th largest exchange in the world by domestic market capitalisation and the 3rd largest exchange in Asia. In 2009 initial public offerings on the HKEx exceeded A$33,031 million.

The Company considers that the secondary listing will further broaden the Company's shareholder base internationally and give the Company access to future capital raising opportunities in the growing Asian market to support its longer term growth strategy. In addition, being strategically positioned in this well established and highly liquid market will be of significant benefit to the Company should it contemplate future international acquisitions and/or growth opportunities.

OMH Group's established manganese mining operation in Australia combined with its ferro alloy production capability in China and its China focused steelmaking raw materials marketing and trading operations based in Singapore are considered to be an attractive investment opportunity for the Hong Kong investor market.

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The Company has appointed CITIC Securities Corporate Finance (HK) Limited (being a subsidiary of CITIC Securities International Company Limited, “CSI”) as its sponsor of the proposed global offering and secondary listing of the Company’s shares anticipated to occur during the first half of 2011. CSI’s parent, CITIC Securities Co., Ltd. (“CITIC Securities”), is the largest investment bank in China and is listed on the Shanghai Stock Exchange. CSI is an offshore investment banking arm of CITIC Securities, specialising in the provision of corporate finance, securities brokerage and equity research services.

Any proposed issue of new shares as part of the secondary listing requirements would be subject to shareholder approval where required by the ASX Listing Rules.

The Company is looking forward over the coming months to working with CSI who has a proven track record for successful listings on the HKEx.

Yours faithfully
OM HOLDINGS LIMITED

Heng Siow Kwee/Julie Wolseley
Company Secretary

BACKGROUND INFORMATION OF OM HOLDINGS LIMITED

OMH listed on the ASX in March 1998 and has its foundations in metals trading – incorporating the sourcing and distribution of manganese ore products and subsequently in processing ores into ferro-manganese intermediate products. The OMH Group now operates commercial mining operations – leading to a fully integrated operation covering Australia, China and Singapore.

Through its wholly owned subsidiary, OM (Manganese) Ltd, OMH controls 100% of the Bootu Creek Manganese Mine ("Bootu Creek") located 110 km north of Tennant Creek in the Northern Territory.

Bootu Creek has the capacity to produce 1,000,000 tonnes of manganese product annually. Bootu Creek has further exploration potential given that its tenement holdings extend over 3,325km^2*.*

Bootu Creek's manganese product is exclusively marketed by the OMH Group's own trading division with a proportion of the product consumed by the OMH Group's wholly-owned Qinzhou smelter located in south west China.

Through its Singapore based commodity trading activities, OMH has established itself as a significant manganese supplier to the Chinese market. Product from Bootu Creek has strengthened OMH's position in this market.

OMH is a constituent of the S&P/ASX 200 a leading securities index.

OMH also holds the following strategic shareholding interests in ASX listed entities:

- *16% shareholding in **Northern Iron Limited** (ASX Code: NFE), a company presently producing iron ore from its Sydvaranger iron ore mine located in northern Norway;*

- *12% shareholding in **Shaw River Resources Limited** (ASX Code: SRR), a company presently exploring for manganese in Western Australia and Ghana; and*

- *19% shareholding in **Scandinavian Resources Limited** (ASX Code: SCR), a company presently exploring for iron ore, manganese, gold and copper in Sweden and Norway.*