

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

UPDATE ON PROPOSAL TO DUAL LIST ON THE HONG KONG STOCK EXCHANGE

On 20 April 2011, the Company announced the results of its Annual General Meeting that Resolutions 1 – 9 and 11 were passed and that Resolution 10 was not passed based on a poll conducted at the meeting. The Company indicated that it would be seeking legal advice as to the impact, if any, of Resolution 10 not being passed and its impact on the Hong Kong dual listing process.

On 20 April 2011 and on 29 April 2011, the Company confirmed that it was seeking legal advice as to the impact, if any, of Resolution 10 not being passed, but that in the meantime, in light of Shareholders support for the Hong Kong listing, the Company will be continuing with its application to dual list on the Hong Kong Stock Exchange.

Resolution 10 related to the proposed changes to the Company's Bye-laws.

The Company, having now received advice from its legal advisers, is of the view that although Resolution 10 was not passed, that may not impede the Company's application process to dual list in Hong Kong. However, as with all other matters within the regulatory vetting regime of listing applicants in Hong Kong, this will ultimately be subject to confirmation by the relevant regulatory authorities in due course. In accordance with the prescribed timetable previously advised to the market the Listing Committee of the Hong Kong Stock Exchange will need to complete its regulatory vetting processes including the approval of the listing of, and giving its permission to deal in, the Company's shares on the Hong Kong Stock Exchange.

The Company will continue to liaise with the Hong Kong Stock Exchange in relation to the proposed listing, and will also consult with the ASX as required about the proposed dual listing, including in relation to the Company's Bye-laws if the Company becomes listed on the Hong Kong Stock Exchange.



As the Company has previously informed its Shareholders, the proceedings brought by Stratford Sun Limited against it are listed for hearing in the Federal Court of Australia on 13 May 2011. The Company is not yet in a position to advise on the impact, if any, of the outcome of those proceedings on its plans to list in Hong Kong pending the Court's determination of the proceedings.

The Company is cognizant that Shareholder approval for Resolution 6 in the Notice of Annual General Meeting only permits the allotment and issue of shares on or before 31 August 2011. The Company will also have to assess, on an ongoing basis, the impact on the timetable generally before that date because absent regulatory waivers, updated financial and other requisite information which will take time to prepare, the Hong Kong regulations provide that a prospectus containing audited financial information up to and including 31 December 2010 must obtain regulatory approval and be issued by the Company on or before 30 June 2011. Ultimately and assuming the completion of the regulatory vetting necessary to dual list on the Hong Kong Stock Exchange, a decision to launch an offering of shares, the number of shares, its pricing and related terms would still be the subject of Board decision at the relevant time having regard to, among other things, the then prevailing market and economic conditions and associated factors. Further announcements will be made as and when appropriate.

Yours faithfully

OM HOLDINGS LIMITED

Heng Siow Kwee/Julie Wolseley
Company Secretary



BACKGROUND PROFILE 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 2,600km².

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 holds a 26% investment in Ntsimbintle Mining (Proprietary) Ltd, which holds a 50.1% interest in the world class Tshipi Borwa manganese project in South Africa.

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;
- 10% 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 Ltd** (ASX Code: SCR), a company presently exploring for iron ore, manganese, gold and copper in Sweden and Norway.

OMH has also announced plans for a listing on the Main Board of The Stock Exchange of Hong Kong Limited (“HKEx”) to 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.
