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

BOARD STATEMENT REGARDING REQUISITION OF A SPECIAL GENERAL MEETING

On 25 July 2011, OM Holdings Limited ("**OMH**" or the "**Company**") announced that it had received a requisition notice from Stratford Sun Limited ("**Stratford**") requesting that the Company convene a special general meeting to consider proposed resolutions to remove Mr Low Ngee Tong (Executive Chairman) and Mr Tan Peng Chin (Independent Non-Executive Director) as Directors of the Company, and to appoint Mr Malcolm McComas and Mr Peter Debnam as Directors of the Company.

Following a media release by Consolidated Minerals Ltd ("**ConsMin**") on 25 July 2011, media commentary has focused on outlining Stratford's perspective behind the reasons why Mr Low Ngee Tong and Mr Tan Peng Chin should be removed as Directors of the Company. These reports have consistently contained specific details behind Stratford's requisition as part of a systematic public relations campaign against the Company.

The Board of Directors of OMH has now formally met and considered the requisition notice and accompanying documents and wish to provide the following update, publicly express its initial views and put on record the following facts regarding recent developments.

1. The explanatory statement which Stratford provided to the Company on 25 July 2011 indicating Stratford's reasons for convening the special general meeting is technically not compliant with the Companies Act 1981 of Bermuda. Stratford has been advised of the non-compliance.

2. Subject to Stratford addressing point 1 above, the Company will duly comply with its Bye-laws and convene a special general meeting of its Shareholders. The Notice of Special General Meeting and accompanying documents will respond in detail to each of the allegations made by Stratford.

3. The OMH Board stands united and **Mr Low Ngee Tong and Mr Tan Peng Chin have the full and unconditional support of the entire Board**. All individual Directors fully acknowledge the invaluable contributions which both Messrs Low and Tan have thus far made to the Company.

4. In particular, the Board would like to acknowledge the invaluable role that Mr Low Ngee Tong continues to play in the development of OMH since he founded the Company in 1994. The Board is confident that Mr Low's commitment, leadership and skills will continue to serve OMH extremely well, as the Company strives to achieve its full potential for the benefit of all Shareholders.

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5. The Board strongly denies the claims and accusations made by Stratford, which it believes are without foundation, and which have been reported in the media, including allegations of poor corporate governance, lack of transparency and erratic or strategically inconsistent decision making processes and outcomes.

6. The Board strongly rebuts the assertions by ConsMin's ultimate shareholder, Mr Gennadiy Bogolyubov that "*The Directors (i.e. Mr Low and Mr Tan) appear to exert a level of influence and dominance over the Board …".* The Board wishes to put on record that all important decisions of the Board are appropriately reviewed and considered. Due to the independence, skills, integrity and strong character of each of the Directors there is a customary robust and vigorous debate amongst the Directors before conclusions are reached and decisions are made. No Director or a sub-group of Directors of the Board individually or in concert has the ability to unduly influence or dominate the Board and its decision making process.

7. The Company will vigorously defend spurious claims and comments which may be designed to posture to the media and the Company reserves its legal rights accordingly.

8. As Shareholders will be able to ascertain from the Company's June 2011 Quarterly Market Update announced on 27 July 2011, notwithstanding difficult operating and market conditions, the Company is focused on delivering outstanding operational results and a clear strategic direction in all three areas of its operations - mining, smelting and marketing/trading.

9. Finally, the Board would like to assure Shareholders that the Board and management remain focused and will not be distracted by the ongoing hostile attempts of Stratford. The Company will continue to execute its operational and strategic initiatives for the ultimate benefit of the Company and all of its Shareholders.

Yours faithfully
OM HOLDINGS LIMITED

Heng Siow Kwee/Julie Wolseley
Company Secretary

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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 2,800km^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 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;*
- *8% shareholding in* ***Shaw River Resources Limited*** *(ASX Code: SRR), a company presently exploring for manganese in Western Australia and Ghana; and*
- *16% shareholding in* ***Scandinavian Resources Ltd*** *(ASX Code: SCR), a company presently exploring for iron ore, manganese, gold and copper in Sweden and Norway.*