OM HOLDINGS LIMITED
(ARBN 081 028 337)

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8 February 2012

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

Dear Sir/Madam

INVESTOR PRESENTATION

Please find attached a copy of a presentation to be delivered by the Chief Executive Officer, Mr Peter Toth on behalf of the Company.

Yours faithfully
OM HOLDINGS LIMITED

Heng Siow Kwee/Julie Wolseley
Company Secretary

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ASX Code: OMH

BACKGROUND INFORMATION ON 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 2,400km^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 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:

- *14% shareholding in **Northern Iron Limited** (ASX Code: NFE), a company presently producing iron ore from its Sydvaranger iron ore mine located in northern Norway; and*

- *8% shareholding in **Shaw River Manganese Limited** (ASX Code: SRR), a company presently exploring for manganese in Namibia, Western Australia and Ghana.*

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February 2012 investor update

DISCLAIMER

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This presentation contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance“ or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of OMH, and its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward-looking statements and OMH assumes no obligation to update such information.

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Proposed share placement transaction

Boustead Singapore Limited – 50m shares at $0.35/share[1]

- World class partner with a proven track record
- Strong strategic alignment
  - Operational synergies – downstream processing, engineering, project management
  - Geographic focus – South East Asia focus and expertise
  - Growth opportunities – power generation, reductants, Asia
- 8.6% shareholding interest post-placement

New Institutional Investors – 25m shares at $0.35/share[1]

- Support for corporate strategy, geographic focus and downstream processing
- Expansion of OMH's existing investor base

[1] The placements to Boustead and the new institutional investors are subject to shareholder approval

Resource intensive drivers continue to drive China's steel production

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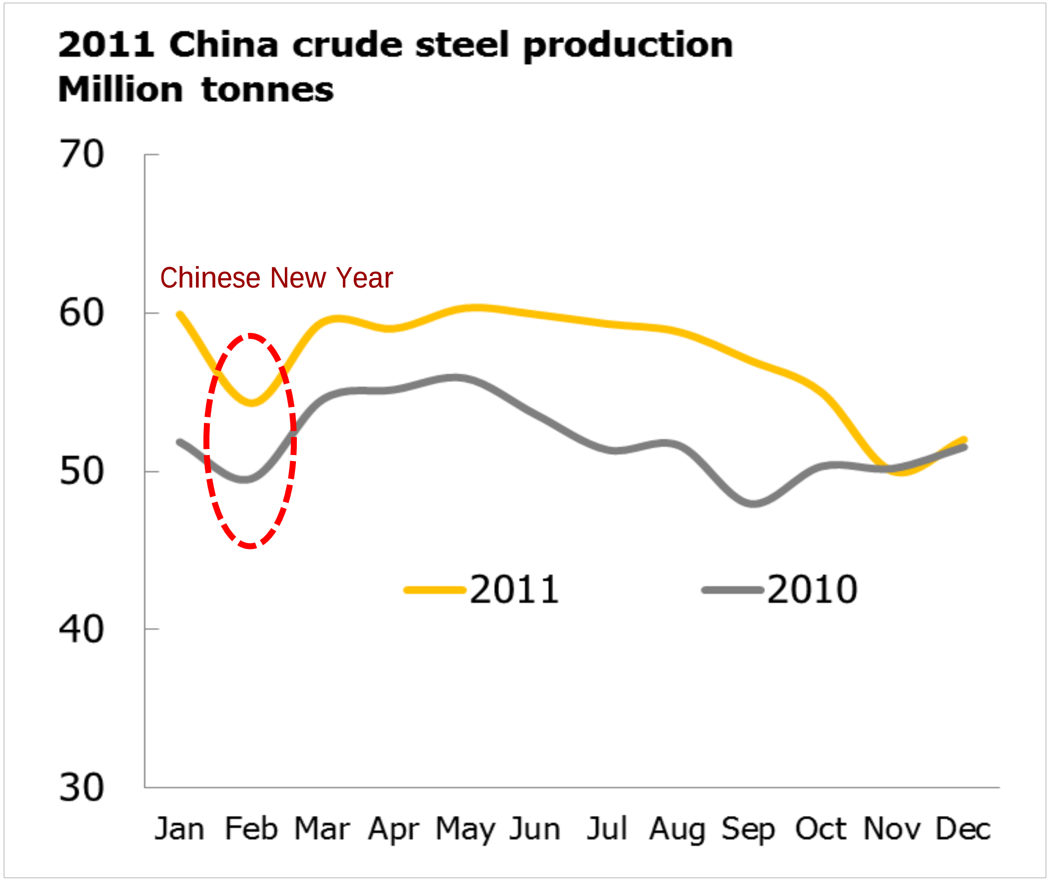


Chinese crude steel production growth continues:

- 2010 avg 52Mt/month
- 2011 avg 57Mt/month

Growth drivers expected to remain:

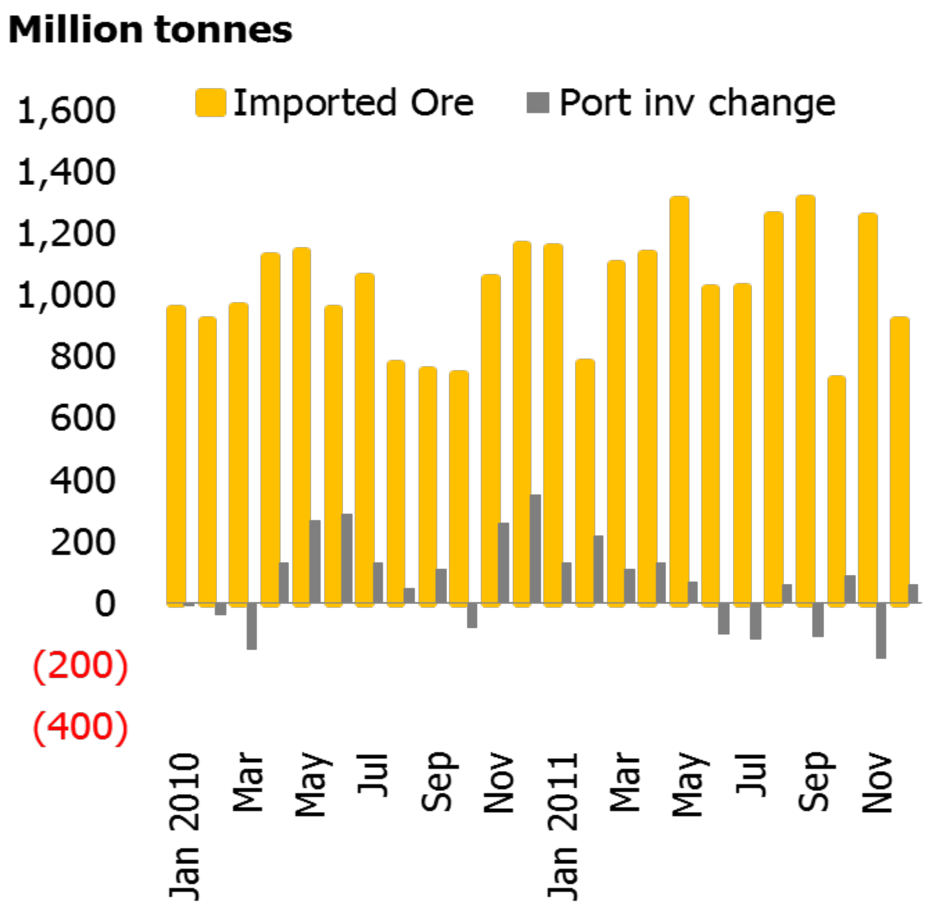
- Strong underlying domestic steel demand
- Industrialisation, urbanisation, infrastructure
- Inventory restocking
- Capacity utilisation upside

Steel price upside:

- Demand driven
- High cost capacity returning to the market
- Period of commodity supply squeeze

Source: World Steel Association

China manganese ore imports



Key drivers:

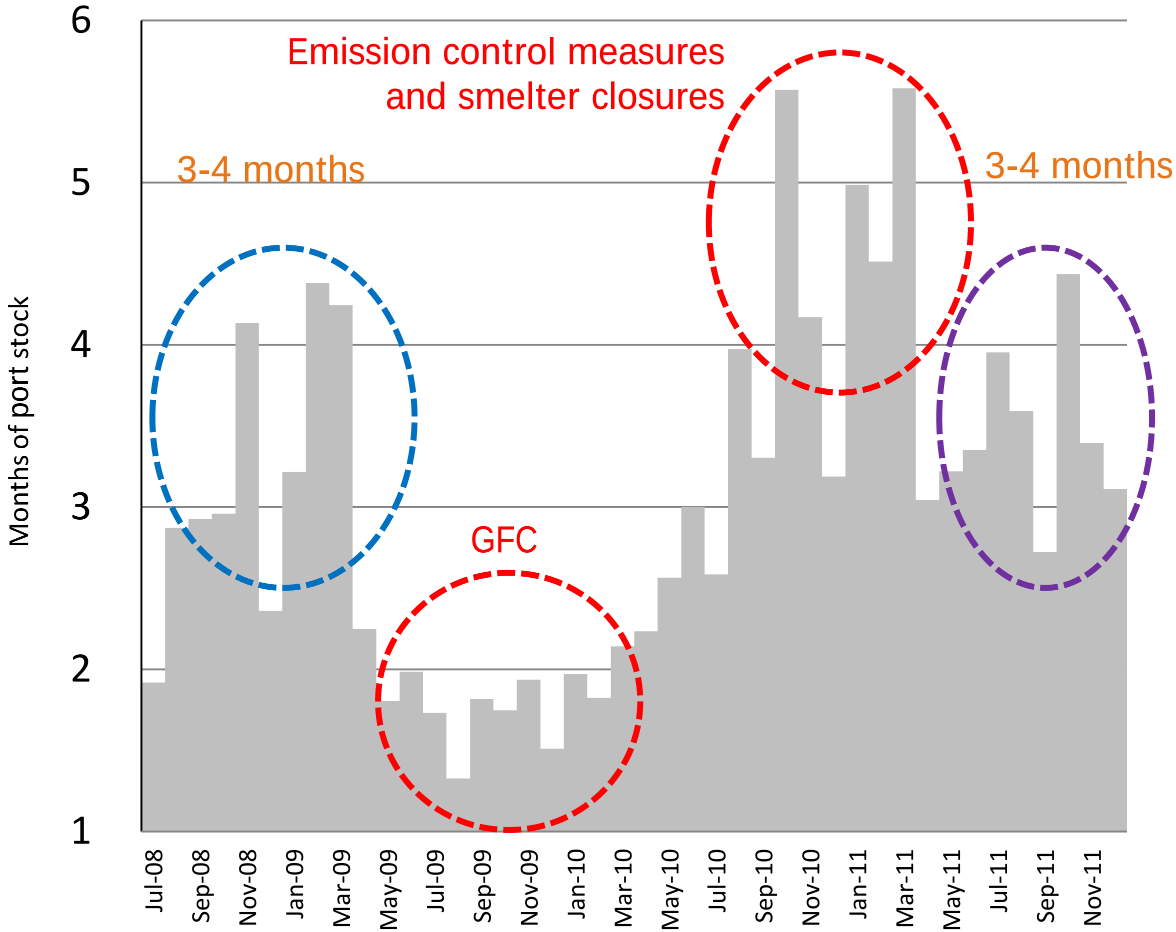
- 2011 ore imports at record ~ 13m tonnes
- Strong underlying demand for high grade ores
- High grade/low cost (Tier 1) producer market share expected to increase at the expense of low grade/high cost (Tier 2 and 3) segments
- Seaborne high grade high VIU supply expected to continue to be driven by attractive technical and commercial considerations
- Chinese domestic SiMn production and consumption underpins strong siliceous ore demand

Source: International Manganese Institute / The TEX Report

The evolution of China's Mn ore port inventory

Port stock growth 'justified' as seaborne ore displaces domestic ore

Months of port stock - consumption adjusted



2008

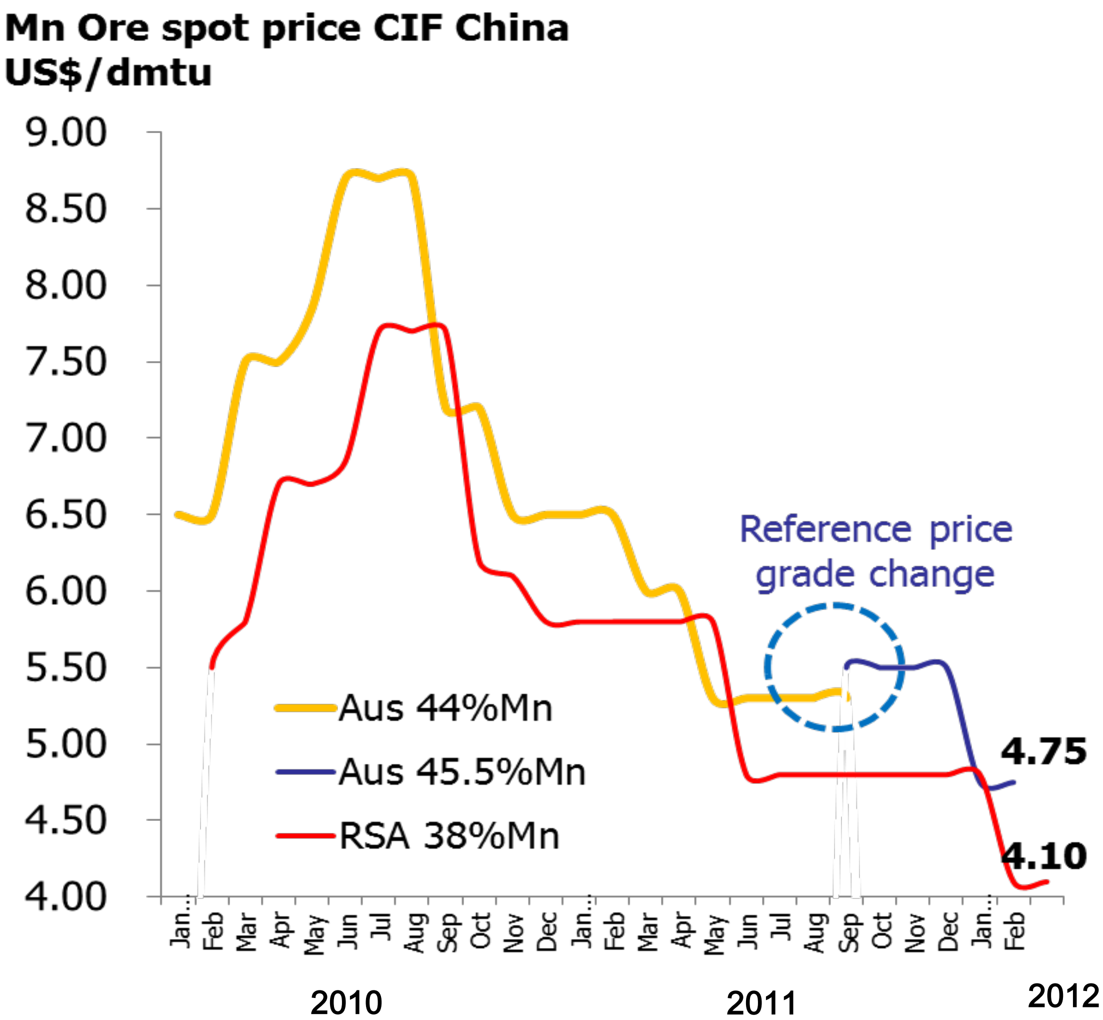
- Port stocks at average 1.8m tonnes
- Represents 3-4 months stock

2011

- Port stock at average 3.8m tonnes
- Represents 3-4 months stock
- Seaborne import and usage substantially increased during 2010 and 2011
- December 2011 closing port stocks reported at ~3.4mt

Source: China port / OMH

Manganese Ore spot price history



Source: The TEX Report

Key drivers:

Manganese price trends not correlated with iron ore, coking coal – same demand drivers but own supply side issues

Lowest cost seaborne tonnes pricing the market

Pressure on high(er) cost (production/ logistics/ currency driven) seaborne and domestic ore supply

High grade seaborne ores gaining market share at the expense of the low grade segment at current prices

Seaborne imports displacing low grade Chinese domestic supply

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OMH strategic focus

Building a world class Manganese company & extracting maximum value across the value chain

Manganese Exploration and Mining	Ferro Alloy Smelting	Marketing & Trading

• **Exploration**
  ◦ Bootu
  ◦ Regional
• **Mining**
  ◦ **1mpta Bootu Creek Mine**
  ◦ **2.4mtpa Tshipi Borwa Mine** (OMH 13%)
	• **China**
	  ◦ **Qinzhou** – HCFeMn and sinter for the domestic market
	• **Malaysia**
	  ◦ **Sarawak / JB –** Manganese and Ferro Silicon alloys, sinter and logistics hub for the Asian and global steel industry
		• **Equity sales**
		• **Marketing agencies**
		• **Third party trading**

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Robust 2012 Operating Strategy

Bootu Creek

- Revised 2012 low cost operating strategy
- December 2011 production - 89kt @ A$3.19/dmtu cash cost, January 2012 production (indicative) – 100kt @ below A$3.0/dmtu cash cost
- Budgeted positive operating cash flow for 2012 at current manganese ore prices

Qinzhou

- Operating at full smelting and sintering capacity
- Strong demand, China domestic market focus, long term customer base, regional distribution
- Budgeted positive operating cash flow for 2012 at current manganese alloy prices

OMS

- Equity sales – strong demand from Chinese customers, product and pricing differentiation through technical marketing, commercially and technically compelling value-in-use product proposition, South and Northern China distribution network, end-user focus, RMB sales
- Marketing Agencies and third party trading – manganese, chrome and iron ore

Balance Sheet and Capital Management Strategy

Debt	• Restructuring of current US$90m loan facility
Equity	• Proposed Boustead and New Institutional Investor share placement • On-going evaluation of a range of equity and debt financing options with respect to the funding of the Sarawak project with primary objective of securing off-take and minimizing dilution for existing shareholders
Cash	• Positive operating cash flow in 2011 • Budgeted positive operating cash flow for 2012

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Investment Portfolio Review

NFE (iron ore)	• NFE's 'strategic review' process in progress • Marketing agency relationship on-going
SCR (iron ore)	• Exited shareholding in January 2012
SRR (Mn)	• Under review
MOX / AXE (Mn)	• On-going until end 2012, to be followed by evaluation of exploration results and farm-in investment decision • 2012 spend ~ A$250,000

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2012 Growth Project Execution

Tshipi

- Project capital fully funded, project expected to be on time and on budget
- Remaining Tshipi capex of approximately A$19m expected to be funded from 2012 operating cash flows
- H2 2012 first production expected
- OMH marketing participation through OMT (OMS/Ntsimbintle Marketing JV)

Sarawak

- 20 year Power Purchase Agreement signed on 2 February 2012
- Project's equity and debt funding strategy being executed during H1 2012
- Project Finance Information Memorandum to interested lenders expected in March 2012 with targeted Financial Close by H1 2012
- Engineering and Design work expected to be completed by April 2012
- Environmental Impact Assessment (DEIA) approval expected by Q2 2012
- Land clearing expected to be completed by June 2012, currently @ 70%
- EPC contract award – expected immediately after financial close
- Construction commencement expected in July 2012

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Tshipi (South Africa) investment case

Tshipi

- World class mine in the world's largest manganese field
- Planned 2.4mtpa lowest cost quartile production capacity
- 60+ year high grade carbonate Manganese ore resource
- ZAR1.7bn capex (approx. US$200m), fully funded by its shareholders
- OMH a 26% investor in majority 50.1% BEE shareholder Ntsimbintle
- OMT – OMS/Ntsmibintle marketing joint venture

OM Sarawak (Malaysia) investment case

OM Sarawak

- Company and industry transforming project producing 600ktpa of silicon based steelmaking ferro alloys
- Lowest cost quartile silicon based ferro alloy producer located close to captive hydro power, input raw materials and end-user markets
- Capex ~US$500m, Project NPV ~US$670m, Project IRR of 30%, expected Project Payback of 3 years
- 500MW of competitively priced long term hydroelectric power supply, coastal industrial land with direct access to dedicated port facility, geographical proximity to raw materials and Asian steel mills, tax incentives, no import and/or export duties and comprehensive purpose build industrial infrastructure
- Strategic investment and off-take partnerships being established
- First production expected Q1 2014, full commercial operation expected Q2 2015