

OM HOLDINGS LIMITED

(ARBN 081 028 337)



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20 March 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 Mr Peter Toth, Chief Executive Officer of OM Holdings Limited at the Mines and Money Hong Kong 2012 Conference today.

Yours faithfully

OM HOLDINGS LIMITED



Heng Siow Kwee/Julie Wolseley
Company Secretary



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 2,400km².

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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OM HOLDINGS LIMITED

Building a world class Manganese company

DISCLAIMER

IMPORTANT INFORMATION

This presentation has been prepared and issued by OM Holdings Limited ("OMH"). This presentation contains summary information about OMH and is dated 20 March 2012. The information in this presentation does not purport to be complete or to provide all information that an investor should consider when making an investment decision. It should be read in conjunction with OMH's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange which are available at www.asx.com.au.

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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OMH's advisers have not been involved in the preparation of, and have not authorised, permitted or caused the issue, lodgement, submission, dispatch or provision of this presentation and do not make or purport to make any statement in this presentation and you acknowledge that there is no statement in this presentation which is based on any statement made by the advisers.

Underlying Market Trends and Drivers

Steel

Chinese crude steel production growth continues while recent monetary easing can support 700+m tonnes of steel production in 2012

Growth continues to be driven by underlying domestic steel demand, industrialisation, urbanisation and infrastructure development

Mn Alloy

Crude steel production growth continues to drive **Mn alloy demand growth** while Chinese Manganese **alloy unit consumption** continues to increase

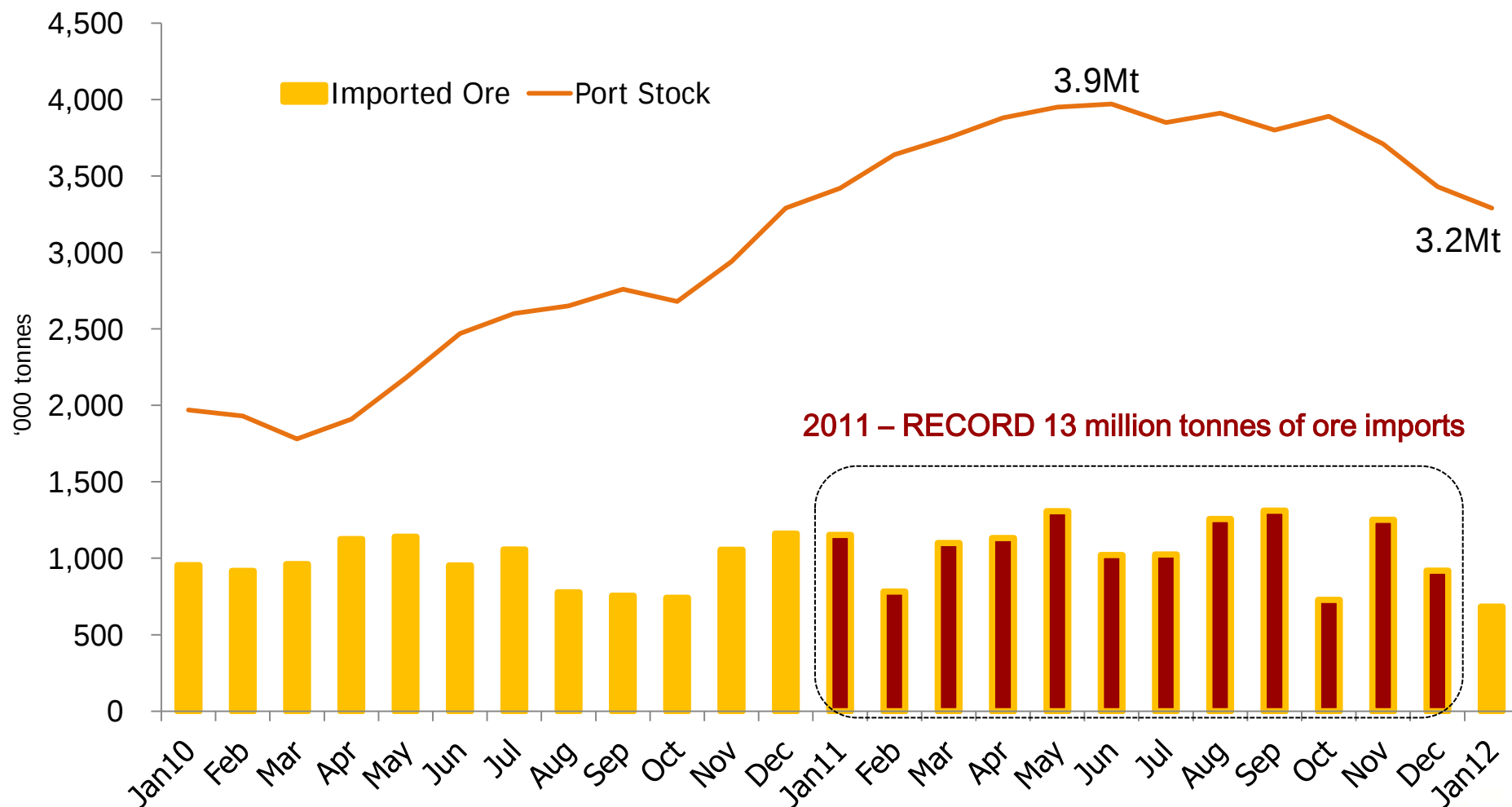
Significant supply cuts announced in Australia, South Africa and Ukraine and **cost pressures** in India will continue to push cost of marginal export supply.

Mn Ore

2011 Chinese imports at **record** 13Mt while strong Chinese SiMn demand continues to underpin **siliceous grade ore demand**

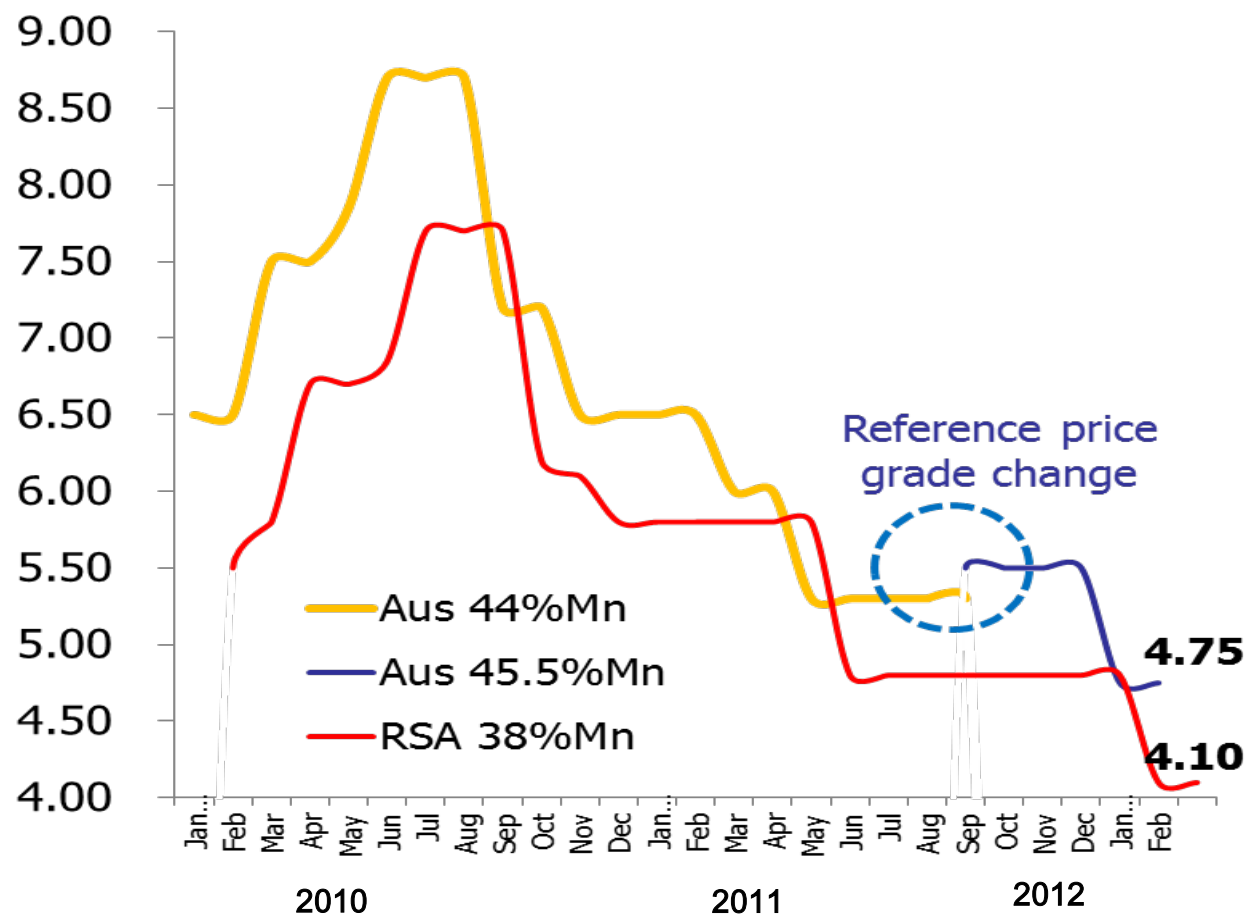
Current market prices have shifted Chinese ore consumption away from domestic high cost products **in favour of high grade seaborne imports** whilst **reducing port stocks** in the process

China manganese ore imports and port stocks



Manganese Ore spot price history

Mn Ore spot price CIF China US\$/dmu



Key drivers:

Lowest cost seaborne tonnes pricing the market

Pressure on high cost seaborne and Chinese domestic ore supply

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

Seaborne imports displacing Chinese high cost low grade domestic supply

OMH strategic focus

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

Exploration and Mining

- **Exploration**
Bootu + Helen and Renner Springs + Regional
- **Mining - Australia**
Bootu Creek - 1mpta production capacity
- **Mining – South Africa**
Tshipi Borwa - 2.4mpta production capacity (OMH 13%)

Ferro Alloy Smelting

- **Smelting - China**
Qinzhou – 60kt HCFeMn + 300kt sinter for domestic market
- **Smelting - Malaysia**
Sarawak / JB – Manganese and Ferro Silicon alloys, sinter and logistics hub for the Asian and global steel industry

Marketing & Trading

- **Equity sales**
- **Marketing agencies**
- **Third party trading**

Robust Operating Strategy - Mining

Bootu Creek

Exploration and Mining

- **2011**
 - record production of 902kt, cash cost of A\$4.25/dmtu FOB
- **2012**
 - single pit mining operation, re-optimised mine plan targeting low strip ratio, low cost and high yielding ores, production target of 850kt



Bootu Creek Resource & Reserves as at 31 Dec 2011

Bootu Creek: Mineral Resource Summary for 31st December 2011

At 15% Mn cutoff	Measured		Indicated		Inferred		Combined*	
Deposit:	Mt	%Mn	Mt	%Mn	Mt	%Mn	Mt	%Mn
Chugga North	0.5	23.1	3.1	22.5	0.0	22.8	3.7	22.6
Chugga South	0.4	23.8	1.6	22.4			2.0	22.7
Foldnose			0.4	21.1	0.1	21.3	0.5	21.2
Gogo	0.3	25.4	1.3	26.0	0.2	27.0	1.7	26.0
Masai	1.0	23.7	5.0	22.0			6.0	22.3
Shekuma	0.8	25.3	2.8	24.9	0.0	22.6	3.6	25.0
Tourag	0.7	24.4	2.4	22.3			3.1	22.8
Yaka			4.6	21.9			4.6	21.9
Zulu			2.2	21.4	0.4	19.6	2.6	21.1
Zulu South			0.7	20.0			0.7	20.0
Renner West					0.3	21.9	0.3	21.9
Insitu Resource*	3.7	24.2	24.1	22.5	1.0	21.9	28.8	22.7
ROM Stocks	1.3	16.5					1.3	16.5
SPP Stocks	2.2	20.1					2.2	20.1
Total Resource*	7.2	21.6	24.1	22.5	1.0	21.9	32.3	22.3

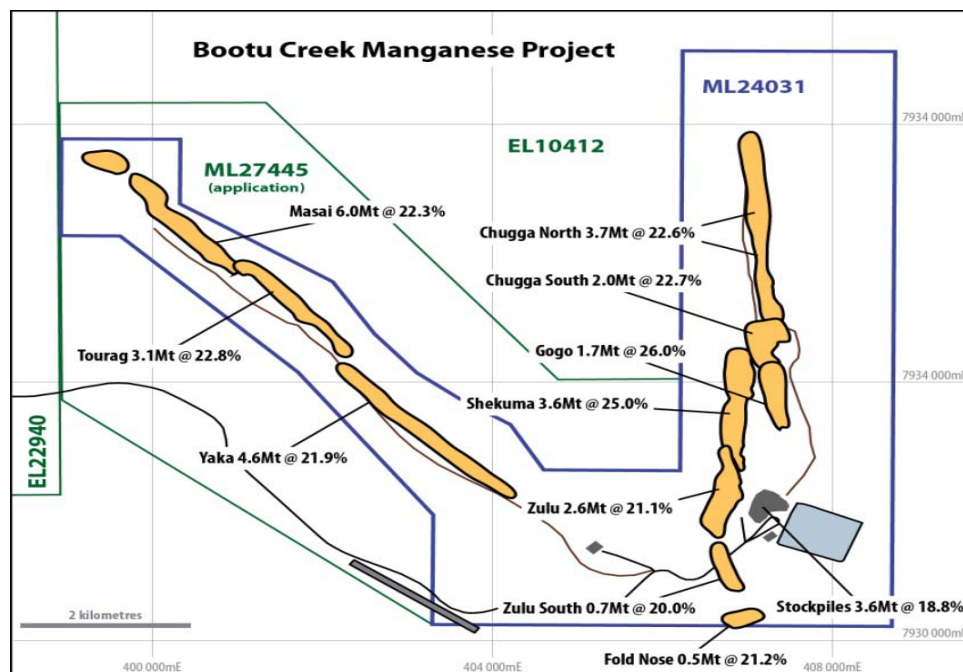
* Rounding gives rise to unit discrepancies in this table

Bootu Creek: Ore Reserve Summary for 31st December 2011

At 15% Mn cutoff	Proved		Probable		Inferred		Combined*	
Deposit:	Mt	%Mn	Mt	%Mn	Mt	%Mn	Mt	%Mn
Chugga North	0.4	21.3	1.1	21.1			1.5	21.1
Chugga South	0.3	21.8	0.6	20.8			0.9	21.1
Gogo	0.2	22.6	0.7	23.0			0.9	22.9
Masai	1.0	21.3	2.5	20.2			3.5	20.5
Shekuma	0.8	22.8	1.4	23.1			2.2	23.0
Tourag	0.7	22.0	1.0	21.2			1.7	21.5
Yaka			1.9	20.7			1.9	20.7
Zulu			1.2	19.7			1.2	19.7
Insitu Reserve*	3.4	21.9	10.5	21.0			13.9	21.2
ROM Stocks	1.3	16.5					1.3	16.5
SPP Stocks	2.2	20.1					2.2	20.1
Total Reserve*	6.9	20.3	10.5	21.0			17.4	20.7

* Rounding gives rise to unit discrepancies in this table

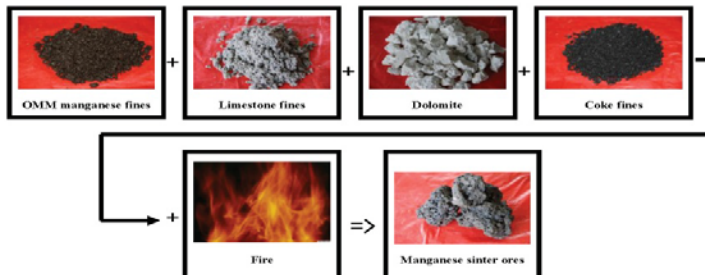
- \$2.4 million exploration spend in 2011
- RC drilling, 282 holes/15,699m drilled at Bootu and 168 holes/5,670m drilled at Renner Springs
- Three new manganese deposits identified and delineated in 2011 - Foldnose, Zulu South and Renner West
- The 31 Dec 2011 Bootu Creek Mineral Resource of 32.3 million tonnes replaced around 90% of ore processed in 2011



Robust Operating Strategy - Smelting

Qinzhou Smelting and Sintering

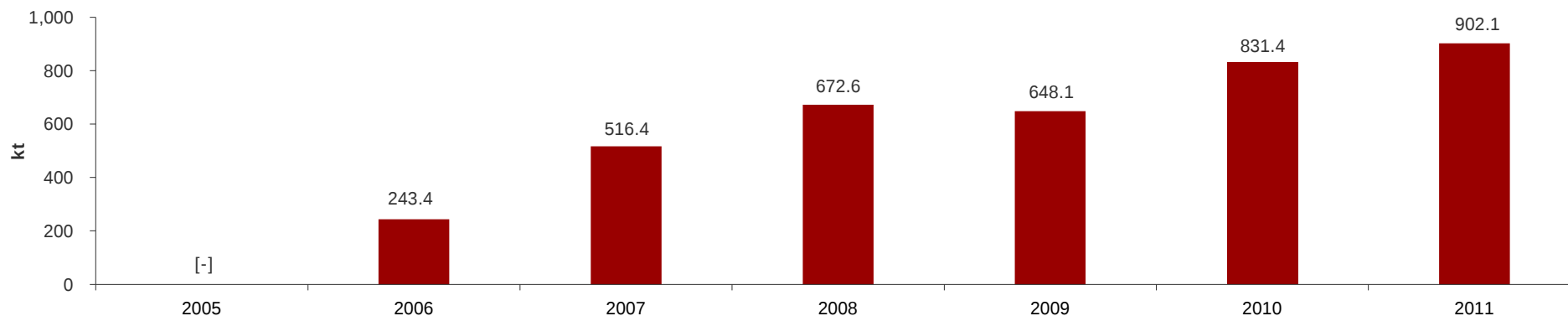
- **2011**
 - record production of 74kt of HCFeMn alloy and 256kt of manganese sinter
- **2012**
 - operating at full capacity, China domestic focus, strong demand from long term customer base



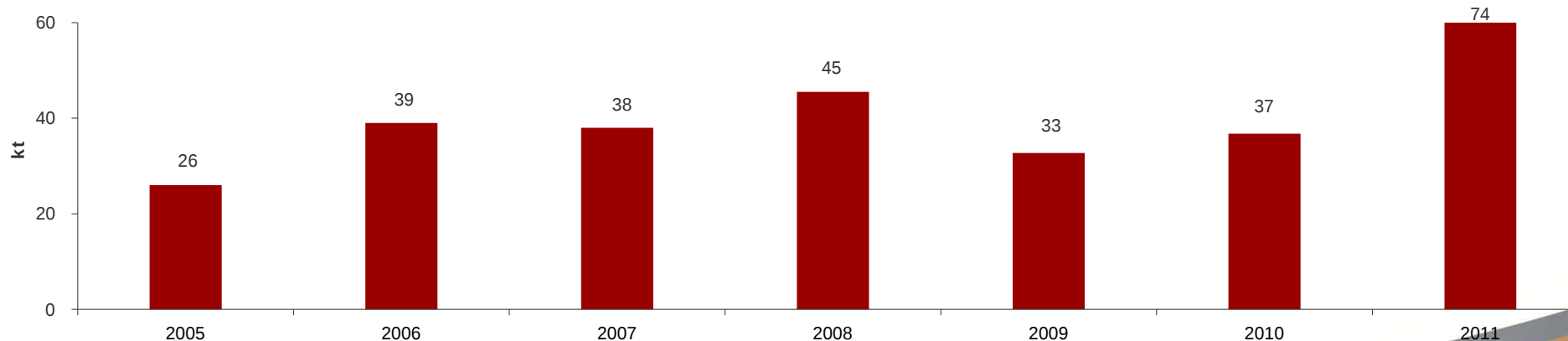


Mine and Smelter Operating Performance 2005 to 2011

Bootu Creek Manganese Mine Ore Production Performance



Qinzhou Manganese Alloy Smelter HCFeMn Production Performance



Robust Operating Strategy – Marketing & Trading

OMS
Marketing & Trading

- **Equity sales**
 - Longstanding Chinese end-user customer relationships
 - Commercially and technically compelling value-in-use solutions
 - Southern and Northern China distribution network and RMB sales
- **Marketing Agencies and third party trading** – manganese, chrome and iron ore



OM Sarawak (Malaysia) investment case

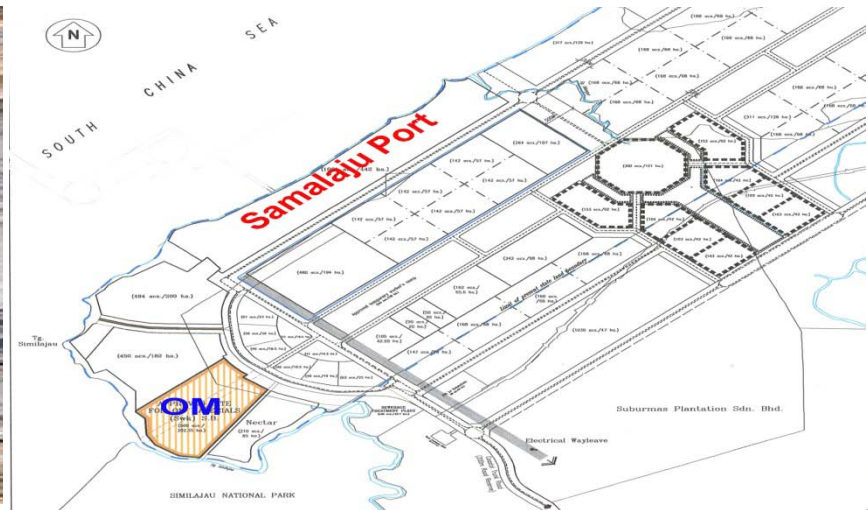
OM Sarawak

- Company transforming project producing 600ktpa of silicon based steelmaking ferro alloys
- Capex ~US\$500m, Project NPV ~US\$670m, Project IRR of 30%
- Key competitive advantages include:
 - **POWER**
 - 500MW of competitively priced long term hydroelectric power supply
 - **RAW MATERIALS**
 - captive Mn ore supply + geographical proximity to other key raw materials
 - **LOCATION AND INFRASTRUCTURE**
 - coastal industrial land with direct access to dedicated port facility
 - geographical proximity to key Asian steel markets
 - **INCENTIVES**
 - tax incentives, no import and/or export duties
- Strategic investment and off-take partnerships being established
- **First production expected Q1 2014, full commercial operation expected Q2 2015**
- Shareholding: OMH 80%, CMS (Malaysian partner) 20%

The Bakun Dam, Sarawak, Malaysia



OM Sarawak, Malaysia



Tshipi (South Africa) investment case

Tshipi

- World class open pit mine in the Kalahari Manganese field
- OMH a 26% investor in majority 50.1% BEE shareholder Ntsimbintle
- 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
- First production scheduled for H2 2012

Tshipi Borwa, South Africa





OM HOLDINGS LIMITED

OMM Resource & Reserves as at 31 Dec 2011

The information in this report which relates to Reporting of Exploration Results, Mineral Resources and Ore Reserves estimation is based on information compiled and checked by Mr Craig Reddell a full time employee of OM (Manganese) Ltd and a Member of the Australasian Institute of Mining and Metallurgy, and modelled by Mr Mark Drabble of Optiro Pty Ltd and Mr Paul O'Callaghan of DumpSolver Pty Ltd, both Members of the Australasian Institute of Mining and Metallurgy. Mr Reddell, Mr Drabble and Mr O'Callaghan have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves". Mr Reddell, Mr Drabble and Mr O'Callaghan consent to the reporting of this information in the form and context in which it appears.