OM HOLDINGS LIMITED

(ARBN 081 028 337)

No. of Pages Lodged: 14

31 August 2020

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

Dear Sir/Madam

OM HOLDINGS LIMITED ("OMH") INVESTOR PRESENTATION

Please find attached a copy of the OMH Investor Presentation for the half-year results ended 30 June 2020.

Yours faithfully
OM HOLDINGS LIMITED

Heng Siow Kwee/Julie Wolseley
Joint Company Secretary

This ASX announcement was authorised for release by the Board of OM Holdings Limited.

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OM Holdings Limited

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August 2020 • Half Year Results Investor Presentation • ASX:OMH

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Our Operations

Exploration & Mining

Bootu Creek - Australia (100%)

Manganese ore: 0.8 Mtpa

Tshipi Borwa - South Africa (13%*)

Manganese ore: 3.0-3.6 Mtpa

** Effective interest held via J/V with Ntsimbintle (a BEE group)*

Smelting & Sintering

Qinzhou - China (100%)

Mn alloy: 80kpta

Sinter ore: 300ktpa

Sarawak - Malaysia (75%*)

Mn alloy: 250-300ktpa

Ferrosilicon: 200-210ktpa

Sinter ore: 250ktpa

(estimated production capacity)

** J/V with conglomerate Cahya Mata Sarawak, listed on Bursa Malaysia*

Marketing & Trading

Singapore/China (100%)

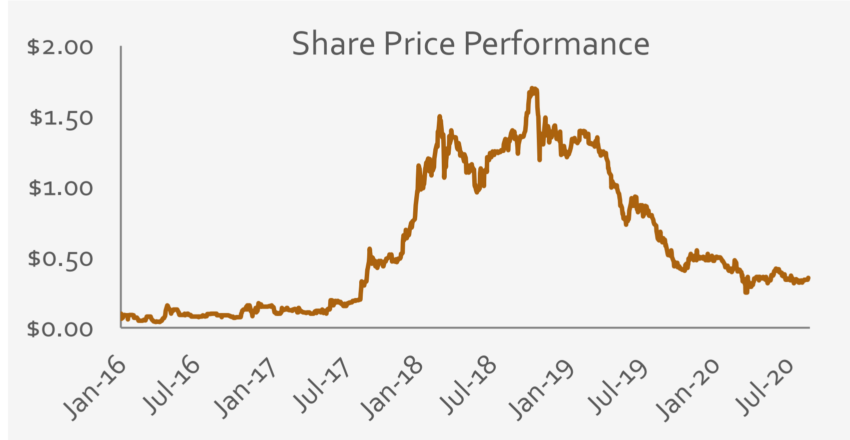
Global sales and procurement

Manganese ore, Ferrosilicon, Silicomanganese, Ferromanganese, Quartz, Reductants (coke, coal), Fe units

Company Snapshot

Integrated mining and smelting Group, major bulk ferroalloy producer

Share Metrics *(as at 25th Aug 2020)*	Issued Shares	738.6 million shares
	Share Price	A$ 0.32
	52 weeks Low / High	A$ 0.25 / A$ 0.635
	Market Capitalization	A$ 236.4 million
Debt *(1H 2020)*	Total Borrowings	A$ 453.7 million
Cash *(1H 2020)*	Cash & Cash Equivalent	A$ 43.3 million
	Enterprise Value	A$ 646.8 million
Earnings & Key Ratios	Adj. EBITDA* *(trailing 12 months)*	A$ 98.6 million
	EPS *(trailing 12 months)*	A$0.0304
	EV : Adj. EBITDA	6.56x
	PER	10.53x



Largest Shareholders *(as at 25th Aug 20)*	
Huang Gang	14.03%
Marc Chan, Amplewood Resources Ltd	13.57%
Low Ngee Tong	9.22%
Heng Siow Kwee	8.93%

**Adjusted EBITDA is defined as operating profit before depreciation and amortisation, impairment write-back/expense, net finance costs, income tax, and other non-cash items. Adjusted EBITDA is not a uniformly defined measure and other companies in the mining industry may calculate this measure differently. Consequently, the Group's presentation of Adjusted EBITDA may not be readily comparable to other companies' disclosures.*

1H 2020 Financial Highlights

Revenue
A$386.5m
1H 2019 **A$534.6m**

Loan Repayment
A$27.3m
1H 2019 A$32.6m

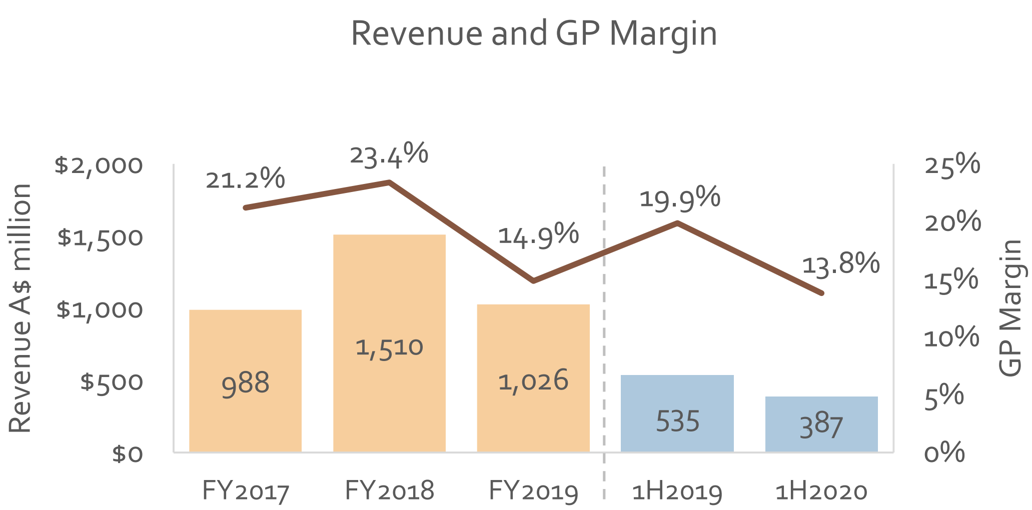
Cashflow from Operations
A$52.7m
1H 2019 **A$50.3m**

Adj. EBITDA
A$53.1m
1H 2019 **A$109.0m**

Gearing Ratio
0.86x
FY2019 **0.93x**

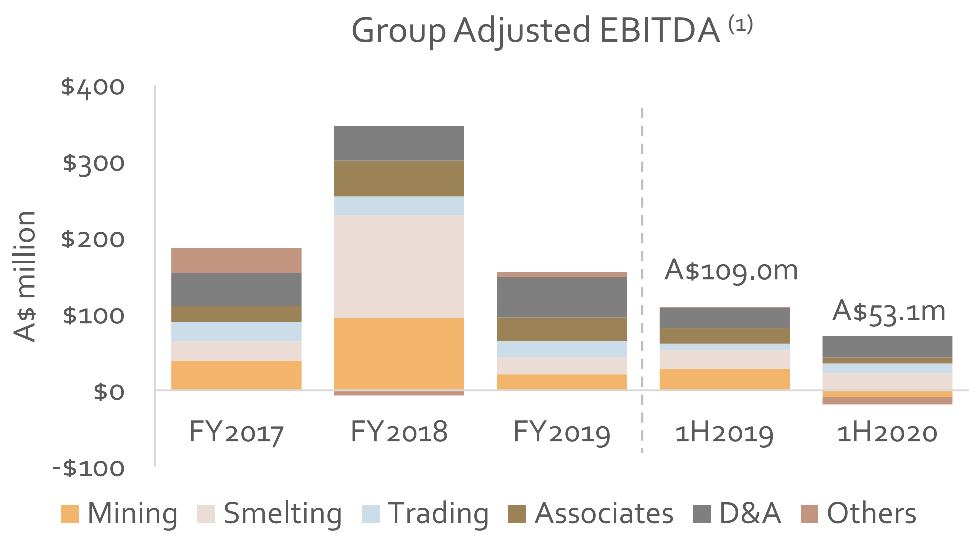
Profit per share
1.84 cents
1H 2019 **6.49 cents**

RECORDED A$53.1M EBITDA IN 1H 2020



1H 2020 Revenue and EBITDA declined due to:

- Slower global economic activity due to COVID-19 pandemic and subsequent lockdowns
- Significantly lower demand for crude steel led to reduced global steel production, weakening demand for ore and alloys and depressing prices
- Revenue and margins impacted by weakened prices, coupled with a 10% decrease in total product tonnage sold



Positive EBITDA achieved

- Positive contribution from smelting in spite of lower production volumes, maintained strong cost competitiveness
- Stable contribution from trading business
- Lower contribution from mining segment due to tough mining restart amidst wet season, resulting in lower production and shipment volumes

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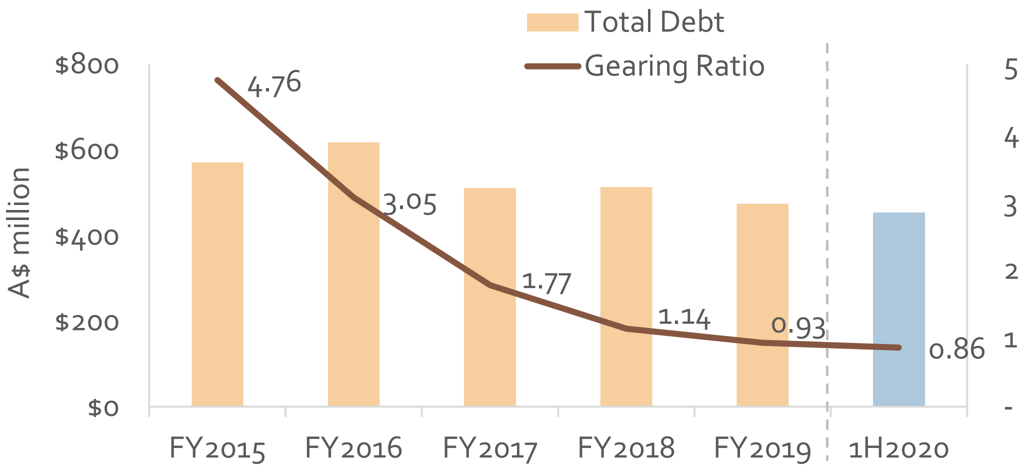
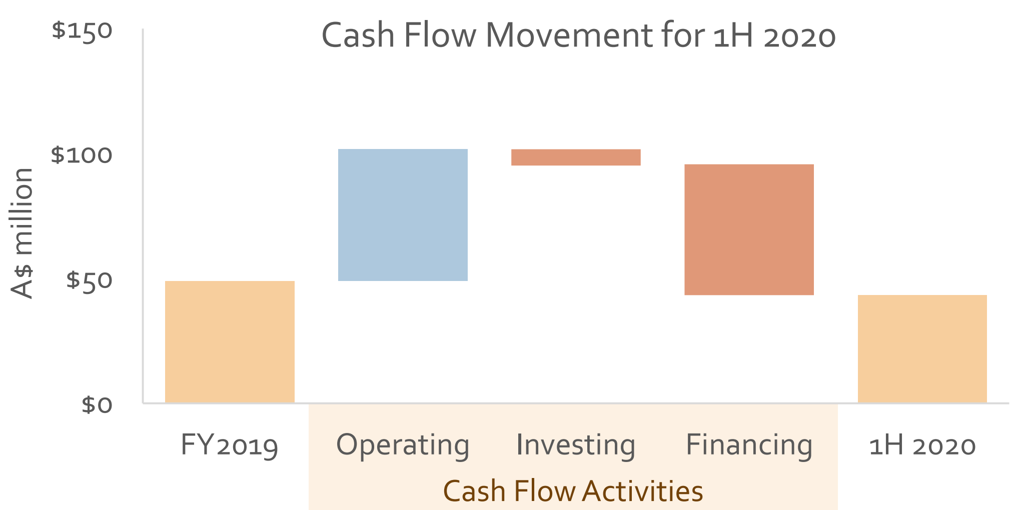
GEARING RATIO LOWERED, POSITIVE CASH POSITION MAINTAINED





Continue to focus on paying down debt

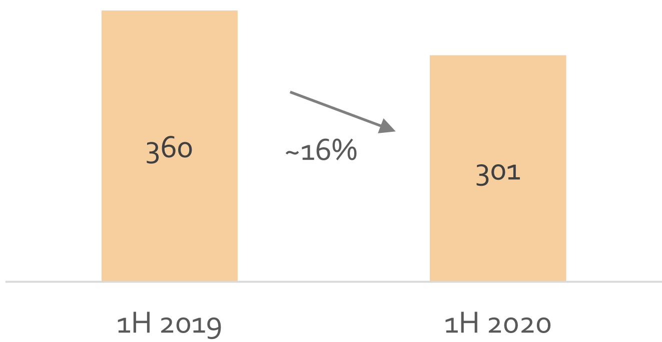
- Repaid A$27.3 million comprising Sarawak project finance loan and other debt in 1H 2020
- Gearing ratio decreased to 0.86 times (Net debt / Equity 0.78 times)
- Majority of borrowings associated to Sarawak Project Financing

Prudent Cash Management

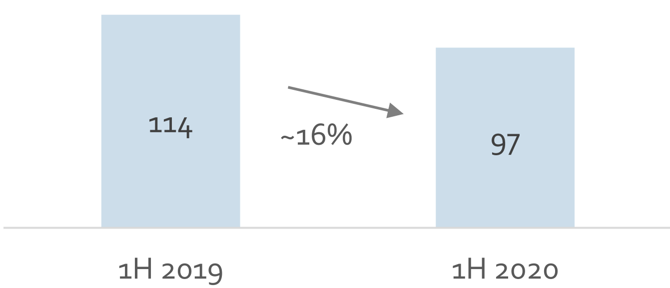
- Recorded positive operating cash flow of A$52.7 million through careful optimisation of working capital
- Capital investment plans re-examined: Capital intensive projects temporarily postponed to conserve cash
- Recorded cash and cash equivalent of A$43.3 million in 1H 2020, ensuring liquidity for short-term cash needs

1H 2020 Operational Highlights

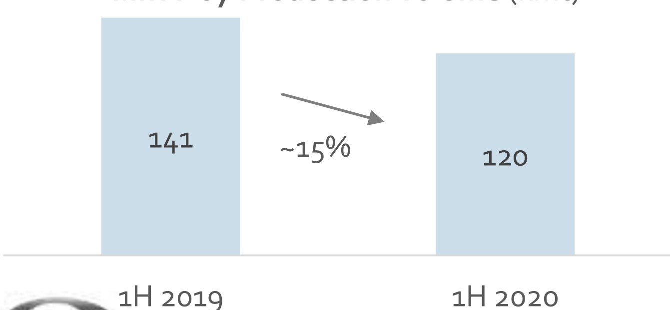
Mn Ore Production Volume (kmt)



FeSi Production Volume (kmt)



Mn Alloy Production Volume (kmt)



Mining Segment (Mn Ore)

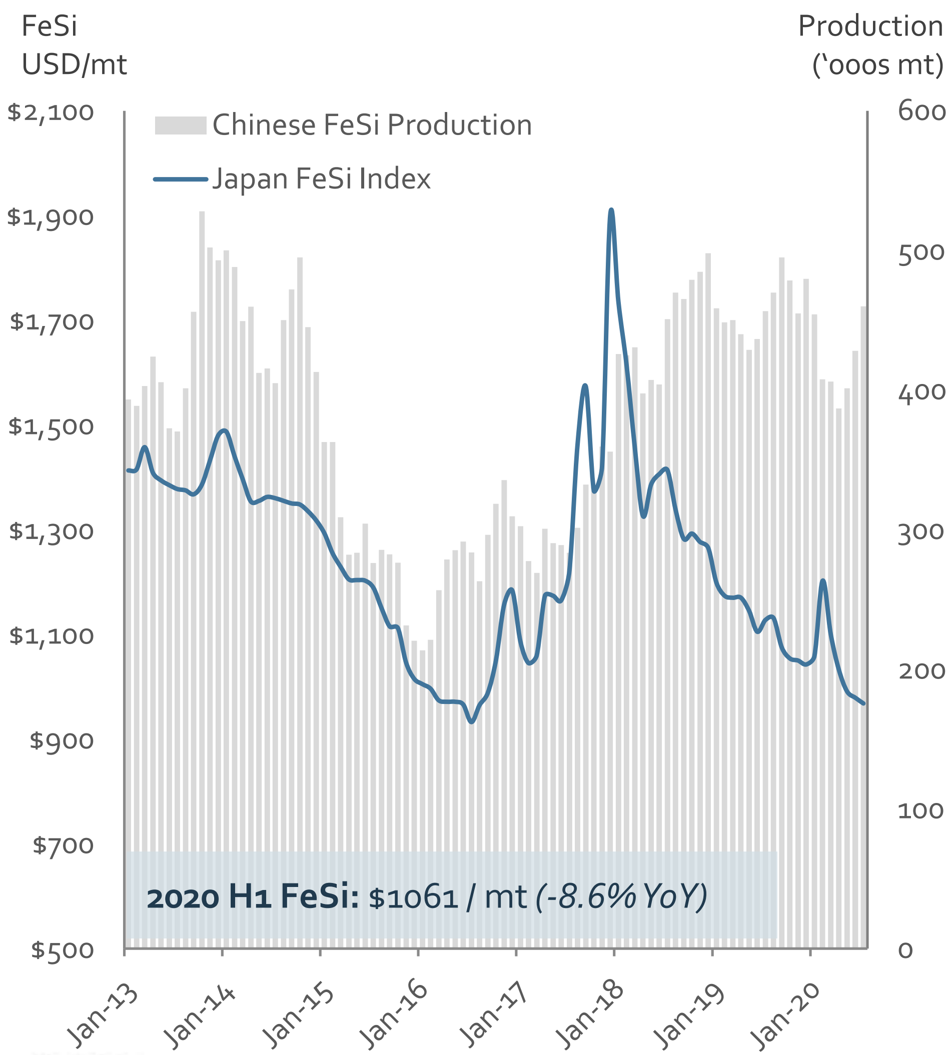
- Tough mining restart with wet season impacting material feed to the processing plants, lowering production volumes
- Sales of 268,941 tonnes in 1H 2020 (372,602 tonnes in 1H 2019)

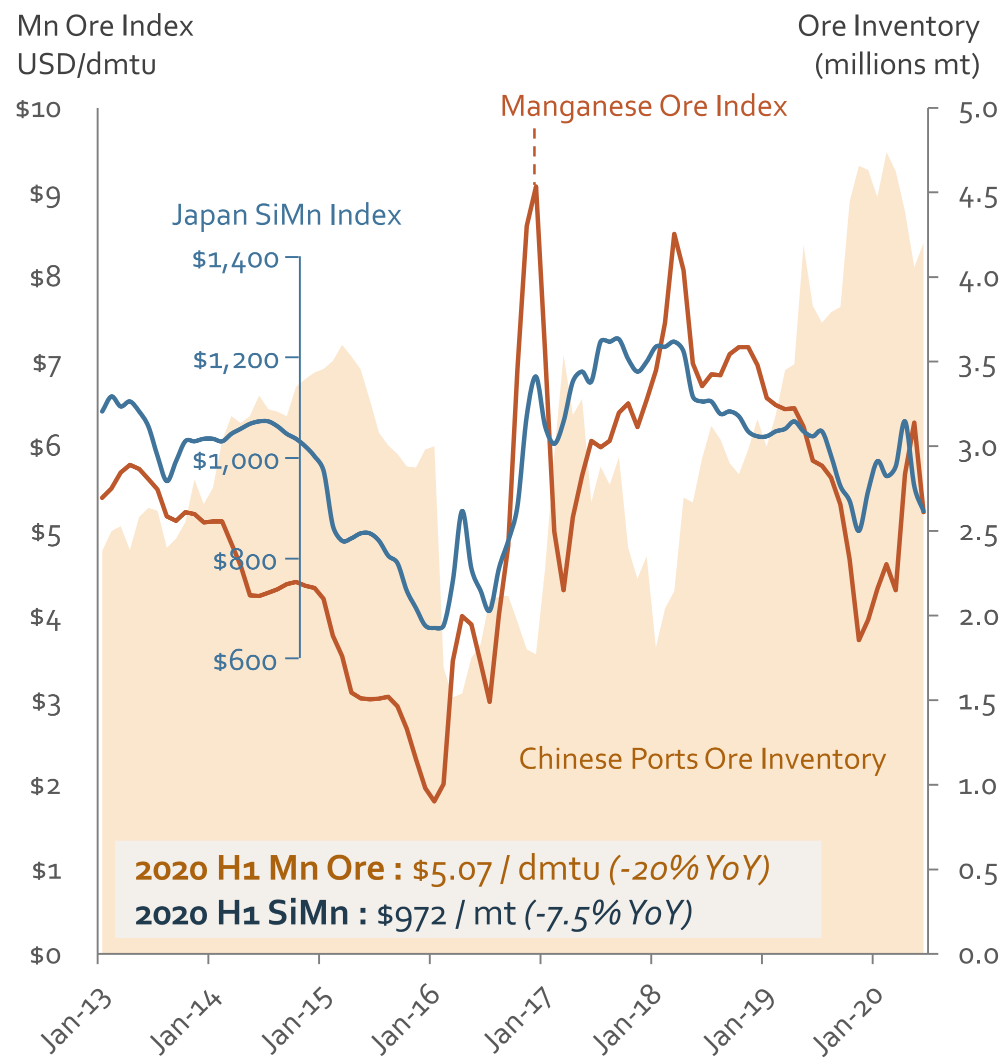
Smelting Segments (FeSi and Mn Alloy)

- 13 out of 16 furnaces in operation at the Sarawak smelter plant, extended furnaces maintenance period
- Temporary production suspension at Qinzhou plant in 1H 2020 for a transformer upgrade
- Swift response to depressed market conditions, adjusted production volumes to keep pace with market demand
- Sales of 188,573 tonnes of FeSi and Mn Alloy in 1H 2020 (239,777 tonnes in 1H 2019)

Challenging Price Environment

Weakened demand from COVID-19 and high inventories weighed down prices in H1 2020





Source: Various publications

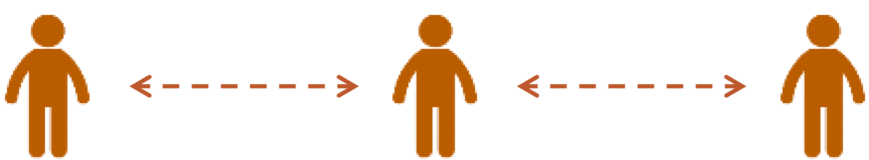
COVID-19: Emergence and Response

Continue to prioritise the safety and wellbeing of all employees and communities

Employee Safety

Rolled out safety preventive measures:

- Increased hygiene standards, sharing best practices with all employees
- Daily temperature screening and disinfection
- Physical distancing at the workplace
- Split-teams / work-from-home where possible
- Travel restrictions / bans where applicable
- Full compliance with all regulations from local jurisdictions (China, Singapore, Australia, Japan)



Business Continuity

Supply Chain & Markets

- Additional storage capabilities gives flexibility
- Enhanced trade terms for risk management
- Expand market coverage to make up for lost sales

Conserving Cash

- Extending maintenance, marginally reduce cash outflows
- Delay / defer capital intensive projects (further expansion of manganese alloy capacity)

Smelting

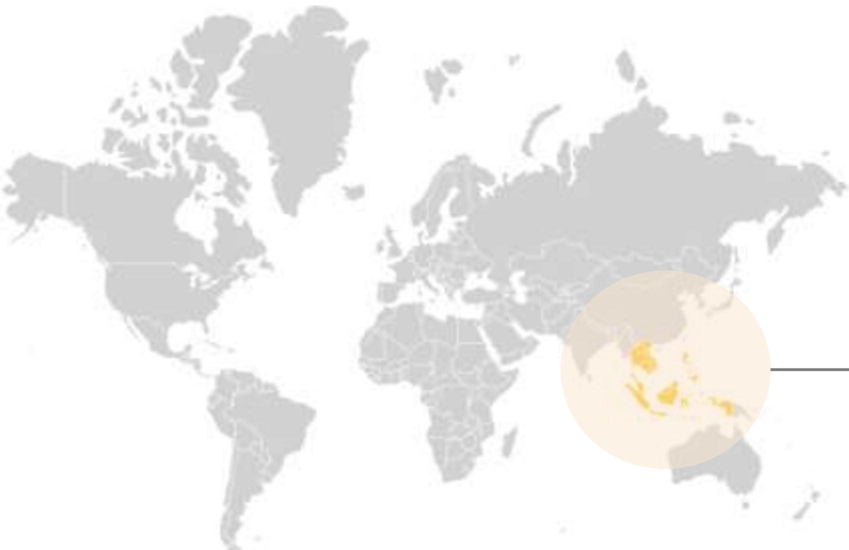
- Extending maintenance period, marginally reduce cash outflows
- Continue to monitor global demand

Mining

- COVID-19 Management Plan approved by NT government

GROWTH OF STEEL IN SEA

Steel demand remains positive in the long run



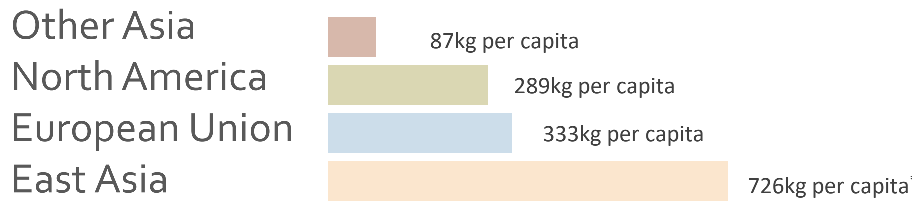
2.5 billion

increase in urban population by 2050

100 million

people expected to migrate into cities in the next decade

Steel consumption per capita



Rapid urbanization in SEA

- Higher standards of living
- Increased demand for steel via infrastructure, transport, and domestic appliances

Growth of steel

- Expected long term growth prospects in emerging countries within the SEA region spurred by urbanization growth

**Simple average of the reported figures from WorldSteel association, includes China, Japan, S. Korea and Taiwan*
Source: 2019 World Steel Association, The Straits Time, UN Department of Economic and Social Affairs

Focus Areas and Targets

Prioritise on key focus areas, position for market recovery post pandemic

2H 2020 Focus Areas

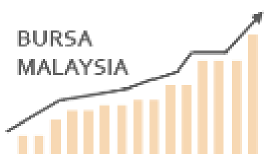
Operational

- Respond flexibly and adjust production volume, keeping pace with market demand
- Hot commissioning of sinter plant
- Plan conversion of idled FeSi furnaces to produce SiMn
- Feasibility studies on metallic silicon
- Develop in house engineering solutions
- MOU to explore offtake with Element 25

Financial

- Continuous debt repayment and focus on lowering cost of financing
- Refinance Sarawak Project Loan leveraging on the low interest rate environment
- Manage cash reserves to minimize cash outflow
- Balance debt repayments against our policy of paying sustainable dividend to shareholders

Future Organic Growth



Dual Listing on Bursa Malaysia

Unlock value with greater access to wide range of Asia focused investors bringing liquidity

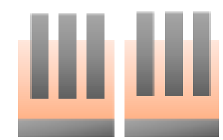
OMH and Bryah Resources Joint Venture

Raw Material Development

Expand OMH's manganese exposure to extract value across the entire manganese value chain

Conversion to Metallic Silicon

Investment allocated for the production of metallic silicon. Diversify into aluminium, chemicals, and solar downstream industries



Expanding Mn Alloy Capacity

Manganese capacity expansion with 2 to 4 33MW-furnaces, expected to generate highest average returns over full cycle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