OM HOLDINGS LIMITED

(ARBN 081 028 337)

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06 May 2021

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 delivered at the Annual General Meeting on 06th May 2021.

Yours faithfully
OM HOLDINGS LIMITED

Heng Siow Kwee/Julie Wolseley
Joint Company Secretary

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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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May 2021 • Annual General Meeting • ASX:OMH

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FY2020 Financial Highlights

Revenue
A$784.6m
FY19 **A$1.03b**

Loan Repayment(1)
A$33.2m
FY19 **A$67.6m**

Cashflow from Operations
A$76.6m
FY19 **A$98.7m**

EBITDA
A$81.4m
FY19 **$154.5m**

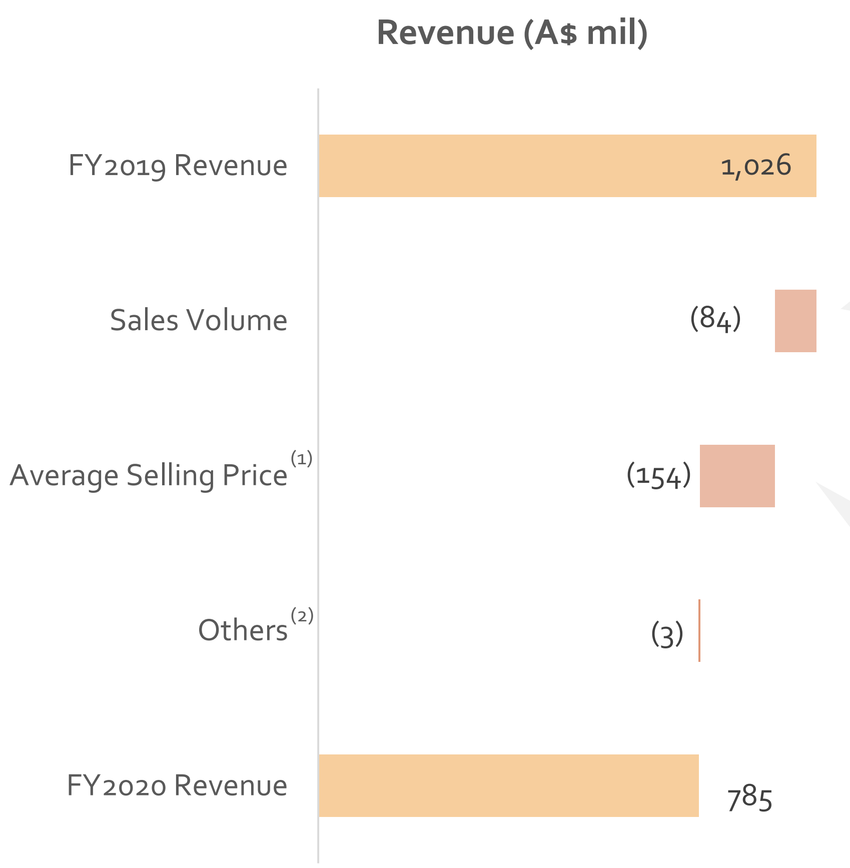
Gearing Ratio(2)
0.89x
FY19 **0.93x**

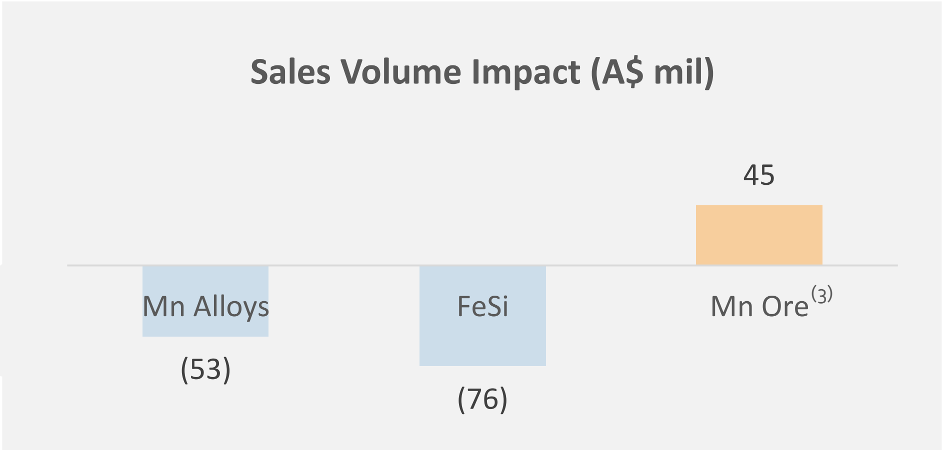
Profit per share
0.73 cents
FY19 **7.69 cents**

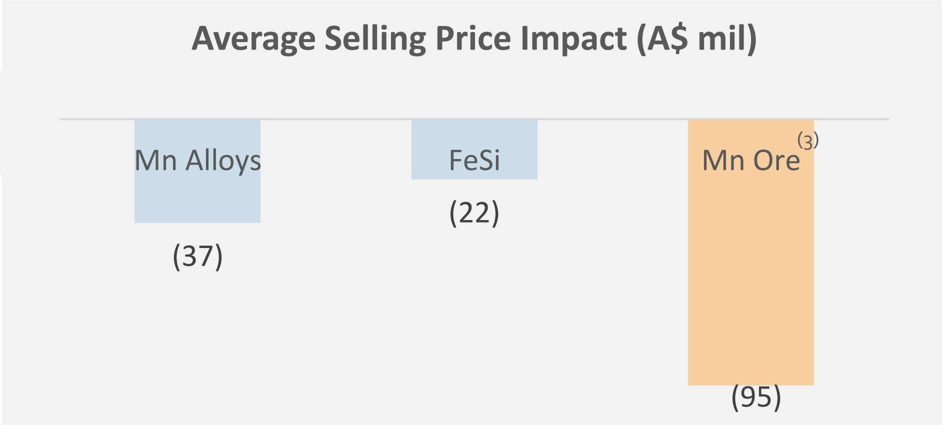
(1) Loan Repayment includes the repayment of project financing and trade financing
(2) Gearing Ratio: Total Borrowings divided by Total Equity

FY2020 Revenue Analysis

Revenue decreased 24% against weakened commodity prices and lower ferroalloy sales volume







(1) Average Selling Price reflects the prices of all products, i.e. manganese ores, ferrosilicon and manganese alloys sold to 3rd parties on a consolidated bases

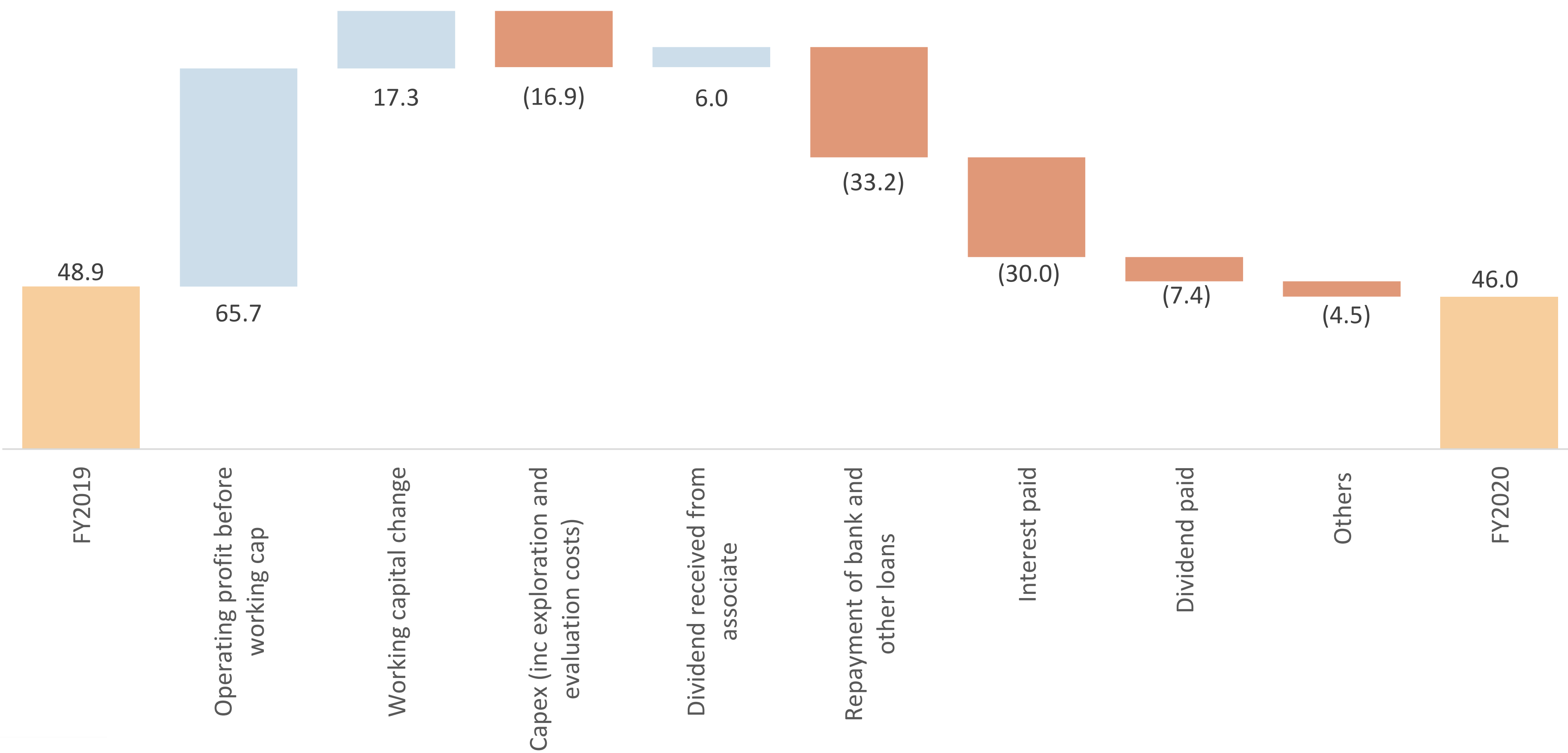
(2) Others refers to FRS115 adjustments – Revenue from Contracts with Customers

(3) Mn Ore includes OMM, Tshipi and other ores traded and distributed to 3rd parties on a consolidated basis

HEALTHY CASH GENERATION

Healthy cashflows despite lower demand and depressed commodity prices

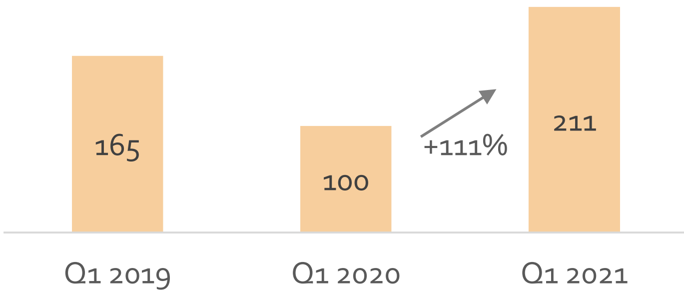
Cash Flow Movement (A$ mil)



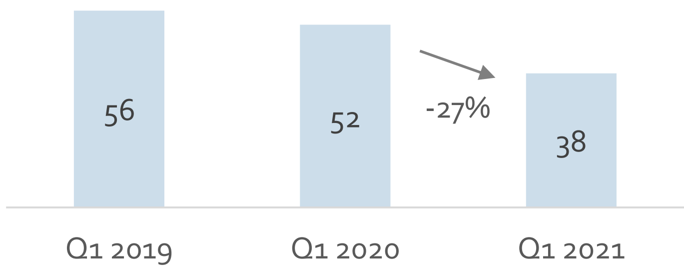
(1) Others inclusive of Income Tax, Purchase of Other Investment, Interest Received, Proceeds from Loans, Repayment of Lease Liabilities, Increase in Cash Collateral, Exchange Difference on Translation of Cash & Cash Equivalent

Operational Performance Q1 2021

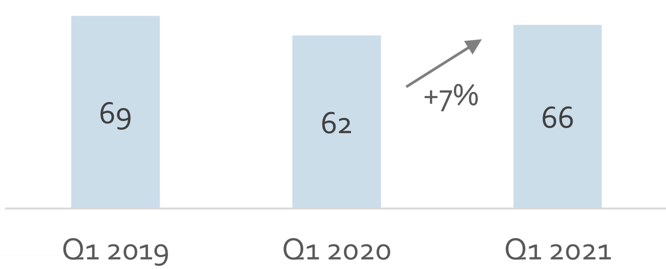
Mn Ore Production Volume (kmt)



FeSi Production Volume (kmt)



Mn Alloy Production Volume[1] (kmt)



Mining Segment (Mn Ore)

- FY2021: Last mile strategy to accelerate mining and production to optimize remaining lifetime mining cost
- Lump product grade strategy focused to target 26% Mn in line with increasing plant yields
- Sales of 181,382 tonnes in Q1 2021 (65,138 tonnes in Q1 2021)

Smelting Segments (FeSi and Mn Alloy)

- As at March 2021, 12 out of 16 furnaces remain in operation at the Sarawak smelter plant
- Full commercial operation restarted at Qinzhou smelter, contributing to Mn Alloy production volumes
- **2H 2021 production plan may be readjusted.** Manpower situation remains fluid at the Sarawak smelter plant due to existing COVID-19 related restrictions and the need to provide for scheduled leave rotation for the workforce in dormitories

(1) Inclusive of OM Sarawak and OMQ's production volume

FERROSILICON MARKET REVIEW

Strong demand from steel makers supported prices in Q1

1

Overall 2020

Regional key steel producing countries cut production by 20%-30% YoY from Q2-Q3 2020. FeSi prices under downward pressure.

Steel production recovered faster than expected. FeSi supply tightened. Freight costs surged as containers became limited.

2

Q1 2021

China remains a marginal supplier for FeSi for East Asian and South East Asian steel mills.

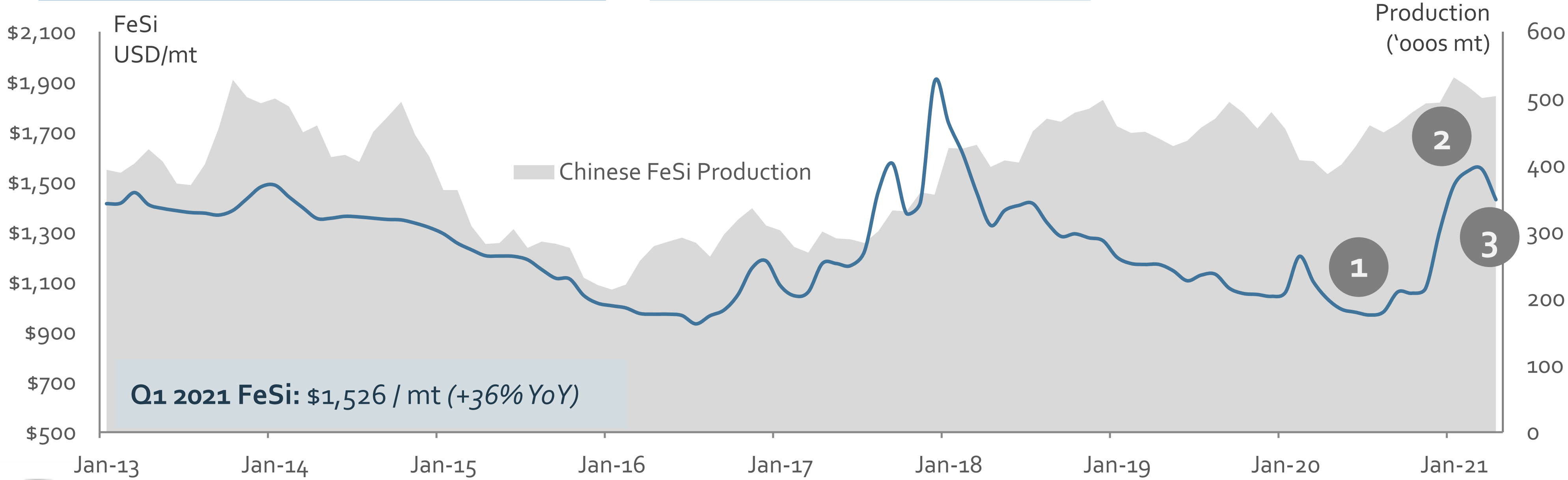
FeSi prices largely supported in Q1.

3

28th April 2021

China increased the export tax for FeSi from 20% to 25% to discourage power intensive industrials.

Expected to provide renewed price support.



Q1 2021 FeSi: $1,526 / mt *(+36% YoY)*

Source: Platts, CNFEOL

Manganese Ore and Alloy Market Review

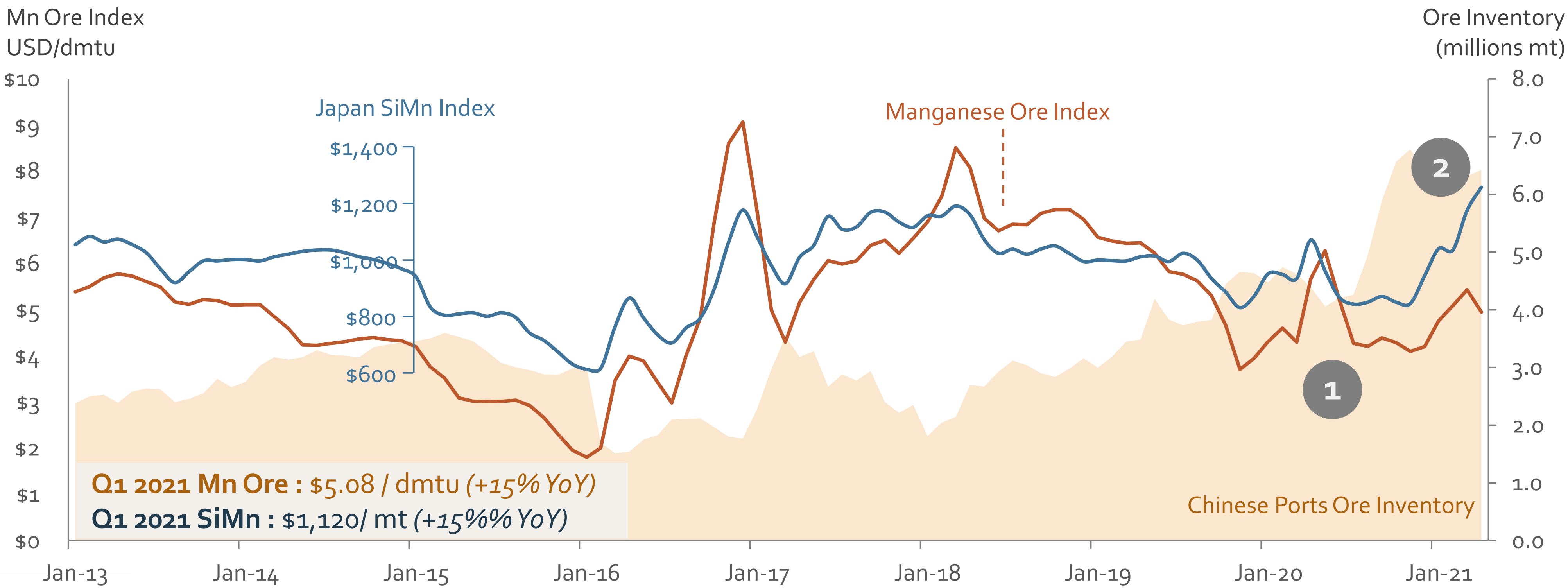
Strong demand from steel makers and constrained supply supported prices in Q1

1

Overall 2020
SiMn prices relatively stable but global demand depressed. Price spread between ore and alloy supported sustainable smelting margins.

2

Q1 2021
Ore and alloy prices rise with post-COVID growth. SiMn prices rise significantly higher than correlation implied price, suggesting supply constraints for manganese alloy smelting.



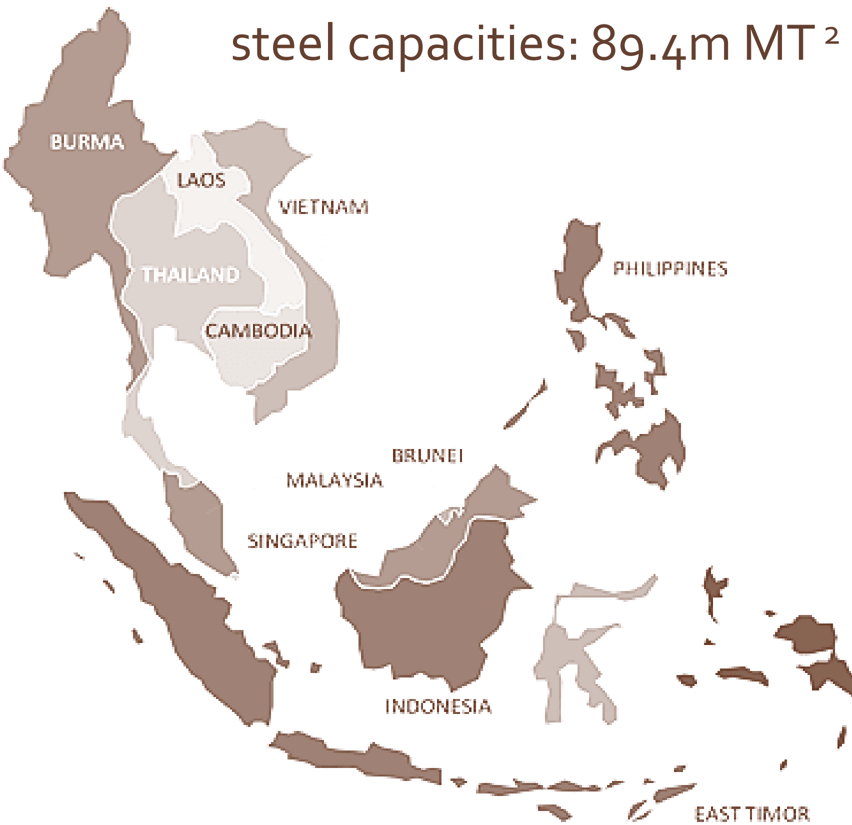
Source: Fastmarkets MB, Platts, the IMnI, and CNFEOL

*High Carbon Ferromanganese (HCFeMn) not included due to relatively low liquidity and absence of representative non-Chinese Asian benchmark

GROWTH OF STEEL IN SOUTHEAST ASIA (SEA)

Regional steel demand remains positive in the long run

South East Asia
steel capacities: 89.4m MT [2]



Addition of steel capacity in SEA

- Surge of foreign investments in SEA steel mills since 2015 (~25 million MT) [1]
- Additional capacity of 61.5 million MT [2] expected from all identified integrated steel mills in SEA

Rapid urbanization in SEA

- Higher standards of living
- 2.5 billion increase in urban population by 2050 [3]
- 100 million people expected to migrate into cities in the next decade [4]

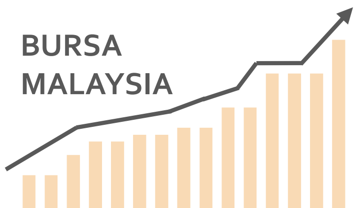
Growth of steel

- Expected long term growth prospects spurred by urbanization growth in the SEA region
- Apparent steel consumption forecast to rebound by 5% in 2021 (79.3 million MT in 2020 vs 83.2 million MT)[5]
- Increased demand for steel via infrastructure, transport and domestic appliances

(1) Internal sources; (2) Organisation for Economic Co-operation and Development (OECD) South East Asia Iron and Steel Institute (SEAISI) March 2020 presentation; (3) UN Department of Economic and Social Affairs ; (4) The Straits Times; (5) MySteel Global

FUTURE ORGANIC GROWTH

Core fundamentals unchanged, growth plans for both upstream and downstream



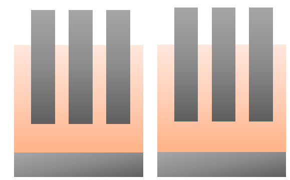
Dual Listing on Bursa Malaysia

- Pursuing secondary listing on Bursa Malaysia, with approvals granted
- Unlock value with greater access to wide range of Asia focused investors bringing liquidity

Bryah Resources
Element 25
701 Mile Manganese

Raw Material Development

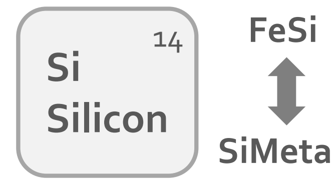
- Explore prospective manganese opportunities in central Western Australia
- Expand OMH's manganese exposure to extract value across the entire manganese value chain
- Entered into binding offtake agreement with Element 25



Expanding Capacity

(~Capex A$100-150 mil)

- Planned for 2023
- Expected to yield additional 150ktpa of SiMn
- Manganese capacity expansion with 2 to 4 33MVA-furnaces for improved efficiency
- Mn smelting expected to generate highest average returns over the full price cycle, and improve hedging ratio with ore



Higher Value Add

(~Capex A$30 mil)

- Conversion to metallic silicon to produce higher value added products
- Diversify into aluminium, chemicals, and solar downstream industries
- Furnaces still able to produce ferrosilicon for added flexibility

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