

OM HOLDINGS LIMITED
(ARBN 081 028 337)



Delivered by Facsimile: (08) 9221 2020 and email

15 April 2008

Mr Matthew Foy
Adviser, Issuers (Perth)
ASX Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Matthew

PRICE QUERY

We refer to your letter of 15 April 2008 in relation to the recent increase in the Company's share price.

In relation to the specific enquiries you have raised we comment as follows:

1. ***Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?***

The Company is not aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company.

2. ***If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made? Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below)***

Not applicable.

3. ***Is there any other explanation that the Company may have for the price change in the securities of the Company?***

As previously advised to the market on 29 February 2008 the group recorded a record consolidated operating profit after tax of A\$57 million for the year ended 31 December 2007. This outstanding result represented the continued operational and financial strengths of the Company's trading and ferro alloy subsidiaries and the return to profitability of the Bootu Creek Manganese Mine throughout the second half of 2007. In the same announcement the Company disclosed to the market that record production was achieved at the Company's Bootu Creek Manganese Mine in the months of January and February 2008.

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ASX Code: OMH



The Company also highlighted that the manganese market is expected to remain strong throughout 2008 based upon robust demand and a number of supply issues continuing to be experienced by other recognised global manganese ore producers

On 11 March 2008 the Company announced its revised Mineral Resources and Ore Reserve position.

On 12 March 2008 senior representatives of the Company presented to various institutional investors at the Euroz Securities Limited Rottneest Island Conference and the presentation was lodged with ASX prior to delivery

The Company is also aware that brokers have also released recent research notes regarding the Company's activities and/or their interpretation of the outlook regarding the world wide manganese market

The Company notes that there has been more recent public press coverage of the Company's activities and/or the manganese market generally including articles within the Australian Financial Review on 17 March 2008 and 25 March 2008 and the Sunday Times on 31 March 2008

The Company is continuing the process of preparing the requisite documentation to seek a secondary listing on the Main Board of the Stock Exchange of Hong Kong Limited by 30 June 2008. The secondary listing is expected to generate further international interest in the Company's securities.

The Company will provide a further quarterly update on the operating performance of its subsidiaries by 30 April 2008. Although not required the Company is also planning to release an update on its unaudited financial results for the quarter ended 31 March 2008 by 30 April 2008.

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

The Company confirms that it is in compliance with the ASX Listing Rules and, in particular, Listing Rule 3.1.

Yours faithfully
OM HOLDINGS LIMITED

Julie Wolseley
Company Secretary

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15 April 2008

Julie Wolseley
 Company Secretary
 OM Holdings Limited
 102 Angelo Street
 South Perth WA 6151

By: Facsimile: 9367 5489

Dear Julie

OM Holdings Limited (the "Company")

RE: PRICE QUERY

We have noted a change in the price of the Company's securities from \$2.28 on 19 March 2008 to \$3.03 today.

In light of the price change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?
2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you may need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me on facsimile number (08) 9221 2020 It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than 11.30 a.m. W.S.T today, 15 April 2008.

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The response must be in a form suitable for release to the market. If you have any concern about release of a response, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and the guidance note titled "Continuous disclosure: listing rule 3.1".

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and the guidance note titled "Trading halts" we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,



Matthew Foy
Adviser, Issuers (Perth)

Direct Line: (08) 9224 0014

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