

# OM HOLDINGS LIMITED

(ARBN 081 028 337)



No. of Pages Lodged: 3

4 July 2008

Company Announcements Office  
ASX Limited  
4<sup>th</sup> Floor  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

## PROPOSED ISSUE OF OPTIONS

The Board of OM Holdings Limited ("OMH" or "the Company") wishes to advise that following a review by the Remuneration Committee of the key executive team the following recommendations to issue securities have been approved by the Board, which will be subject to shareholder approval:

- Mr Low Ngee Tong (Group Chief Executive Officer) will be offered 4 million unlisted options at an exercise price of A\$2.49 each (being the 10 day volume weighted average share price at 16 June 2008), fully vested with a two year term from the date of issue.
- Mr Paul Thomas (Managing Director of OM (Manganese) Limited) will be offered a total of 10 million unlisted options at an exercise price of A\$2.49 each (being the 10 day volume weighted average share price at 16 June 2008), with a two year term from the vesting date and comprising:
  - 2 million options vesting on 1 January 2009;
  - 2 million options vesting on 1 January 2010;
  - 2 million options vesting 1 January 2011;
  - 2 million options vesting 1 January 2012; and
  - 2 million options vesting 1 January 2013.

The options will be subject to shareholder approval at a general meeting to be convened and in accordance with the ASX Listing Rules and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The offer of unlisted options to these key individuals recognises the performance each has played with respect to:

- (i) the turnaround in operating performance of the OMH Group in terms of share price growth over the past 12 months;
- (ii) the achievements of the three operating business units based in Australia, Singapore and China, and in particular the sustained production records attained over the past 12 months;
- (iii) substantial contributions made over the past seven months in relation to the proposed secondary listing on the Main Board of The Stock Exchange of Hong Kong Limited which is expected to be completed in early August 2008; and
- (iv) the commitment and leadership role each has played in advancing OMH, retention of their knowledge and relevant skill sets to the OMH Group, provide ongoing incentive to further advance the OMH Group and its assets for the benefit of all shareholders and to remain with the OMH Group over the longer term.

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#08 – 08, Parkway Parade  
80 Marine Parade Road, 449269 Singapore  
Tel: 65-6346 5515 Fax: 65-6342 2242  
Email address: [om@ommaterials.com](mailto:om@ommaterials.com)  
Website: [www.omholdingsltd.com](http://www.omholdingsltd.com)  
ASX Code: OMH

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The Company also wishes to advise that the Board has resolved to grant the following unlisted options in accordance with the OM Holdings Limited Share Option Plan ("the Plan"), to OMH Group employees based in Australia, Singapore and China:

<b>Number of Unlisted Options</b>	<b>Exercise Price</b>	<b>Expiry Date</b>	<b>Vesting Date</b>
4,000,000	A\$2.49 each	1 January 2012	1 January 2010
4,000,000	A\$2.49 each	1 January 2013	1 January 2011
8,000,000			

The Board acknowledges the significant contributions and dedication demonstrated by its various employees across all its operating jurisdictions and the role each can continue to play in furthering enhancing and expanding its existing operations.

None of the above options proposed to be granted under the Plan will be issued to any Directors of the Company.

Yours faithfully

**OM HOLDINGS LIMITED**

Heng Siow Kwee/Julie Wolseley  
**Company Secretary**

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## BACKGROUND PROFILE OF OM HOLDINGS LIMITED

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*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 600,000 to 650,000 tonnes of manganese product annually. Bootu Creek has further exploration potential given that its tenement holdings extend over 2,872 km<sup>2</sup>.*

*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 also holds a 11% shareholding in Territory Resources Ltd, a company presently operating the Frances Creek iron ore project in the Northern Territory.*