

OM HOLDINGS LIMITED

(ARBN 081 028 337)



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1 August 2008

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

Dear Sir/Madam

POSTPONEMENT OF PROPOSED SECONDARY LISTING IN HONG KONG

The Board of OM Holdings Limited (“the Company” or “OMH”) wishes to advise that due to current global market conditions and increasing volatility, it has decided to postpone its proposed secondary listing on The Main Board of the Stock Exchange of Hong Kong Limited (“HKSE”) until further notice. The Board considers that the present market conditions do not allow for a secondary listing that appropriately reflects the intrinsic and future value of the Company.

The Company was well advanced with respect to its secondary listing process, with the Listing Committee of the HKSE having formally met and reviewed the Company’s draft global offering Prospectus and OMH having initiated the process of marketing the offer, with the expectation that the secondary listing would occur in mid-August 2008.

The Board remains confident that once global market conditions improve it will refine its secondary listing strategy particularly in relation to addressing the appropriate cash, liquidity, pricing and strategic benefits.

The Board remains committed to ensuring that any future secondary listing on the HKSE will further strategically re-position the Company and broaden the Company’s shareholder base internationally by attracting high calibre investors who will further support the Company’s longer term growth strategy. The Company considers that the secondary listing on the HKSE will in the longer term achieve greater liquidity and exposure throughout the growing Asian region.

The postponement of the secondary listing will not impact the OMH Group’s capability to advance its organic growth strategies which include:

- An internal assessment to evaluate a short-term opportunity to increase manganese production at the 100%-owned Bootu Creek Manganese Mine through a proposed rejects re-treatment project with the aim of increasing production to 800,000 tonnes per annum from 30 June 2009;
- Aggressively accelerating exploration programs at the Bootu Creek Manganese Mine;
- Pursuing opportunities in the longer term to significantly expand sustainable production beyond 700,000 – 800,000 tonnes per annum. The decision to commit to either a new standalone plant or expand the production capability of the existing processing plant will ultimately be made in late 2008, subject to further exploration success being achieved in the 2008 field season and an increase in the Mineral Resource position;
- Advancing the feasibility of constructing a dedicated sinter ore production facility at the Qinzhou smelter in China; and
- Selective assessment of quality strategic merger and/ or acquisition opportunities with the potential to add value for all Shareholders.

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As previously announced the OMH Group remains on target to generate a consolidated profit after tax of no less than A\$85 million for the half year ended 30 June 2008. Strong operating cash flows will continue to be directed towards delivering on the OMH Group's growth strategy.

The long term fundamentals underpinning the global market for manganese remain very positive and continue to be driven by the strong growth of the Chinese economy. The continued demonstrated contributions from all the OMH Group business units throughout the half year ended 30 June 2008 are expected to be consistent and sustainable throughout the remainder of 2008 and beyond.

Irrespective of the ultimate outcome of the proposed secondary listing on the HKSE, the Company will continue to actively pursue opportunities to extract mutual shareholder value through strategic co-operation and broaden the achievement of the OMH Group's growth strategy while the global market for manganese remains solid.

Yours faithfully

OM HOLDINGS LIMITED

Heng Siow Kwee/Julie Wolseley
Company Secretary

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BACKGROUND PROFILE OF 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 up to 700,000 tonnes of manganese product annually. Bootu Creek has further exploration potential given that its tenement holdings extend over 3,364 km².

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.

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