



Media Release

ASX: OMH

1 August 2008

OMH GROUP REAFFIRMS STRONG GROWTH, BUSINESS OUTLOOK AFTER DECIDING TO POSTPONE HK LISTING CONTINUING TO PURSUE STRATEGIC GROWTH AND EXPANSION OPPORTUNITIES

OM HOLDINGS LIMITED

(ARBN 081 028 337)

ASX code: OMH

Share price: A\$2.32

(as at close of trade on 31 July 2008)

Market capitalisation: -A\$1.1B

Ordinary shares on issue:

472.65M

Unlisted options on issue:

21.52M

Board

Non Executive Chairman
Mr John Raubenheimer

Director, CEO
Mr Low Ngee Tong

Director, CFO
Mr Ong Beng Chong

Non-Executive Director
Ms Julie Anne Wolseley

Non Executive Director
Mr Tan Peng Chin

Non Executive Director
Mr Wong Fong Fui

Non-Executive Director
Mr Thomas Teo Liang Huat

Major Shareholders

Board/Management	22%
HSBC Custody Nom	14%
Strategic Partners	12%
Zero Nominees Pty Ltd	8%
Top 20 Shareholders	78%

Diversified commodity trading, metals and mining house, OM Holdings Limited (**ASX: OMH – “OMH”**), has reaffirmed its commitment to continue expanding its primary Australian and Chinese operations through organic growth combined with strategic business merger and/or acquisition opportunities and developments after announcing today that it has decided to postpone its proposed secondary listing on the Main Board of the Hong Kong Stock Exchange Limited (HKSE) due to current market conditions.

OMH was well advanced with the listing process, with the HKSE Listing Committee having recently met to review the Company's draft global offering Prospectus and initial marketing efforts were underway.

“In light of current global market conditions and increasing volatility in financial markets, we have taken the decision to postpone until further notice the secondary listing, as we firmly believe that existing market conditions do not allow for a secondary listing that appropriately reflects the intrinsic value or future potential of the Company, even though the potential investors we had spoken to were generally enthusiastic about the Company,” said OMH Group's CEO, Mr Low Ngee Tong.

“The secondary listing on the HKSE was essentially designed to support our longer term growth ambitions and achieve greater liquidity and exposure throughout the Asian region,” Mr Low said. “While regrettable, the decision to postpone the listing will not impact on our capability to advance our organic growth strategies or our current business operations.

“We are confident that, once global market conditions improve, we will be better positioned to consider re-activating the secondary listing strategy, particularly in addressing the appropriate cash, liquidity, pricing and strategic benefits,” he added.

Mr Low said all aspects of the OMH Group's businesses remained sound, with the Group on track to achieve its previously announced forecast consolidated net profit after tax of no less than A\$85 million for the half year ended 30 June 2008.

“Importantly, we are continuing to generate robust operating cash flows with the long-term fundamentals of the manganese market remaining very positive, driven by the strong growth of the Chinese economy,” he said.

OMH will continue to focus on its core organic growth strategies, which include an assessment of an expansion opportunity at its 100%-owned Bootu Creek Manganese Mine in the Northern Territory to increase production to 800,000tpa, ongoing aggressive exploration to further increase resources and extend the mine life, and assessment of other longer term opportunities to significantly expand sustainable manganese production to beyond 700-800,000tpa.

The Company is also progressing a feasibility study on the construction of a dedicated sinter ore production facility at its Qinzhou smelter operations in China.

“Irrespective of the ultimate outcome of the proposed secondary listing on the HKSE, the Company will continue to actively pursue opportunities to extract shareholder value through strategic co-operation to strengthen the continued development and success of the OMH Group while the global market for manganese remains solid,” Mr Low commented.

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Forward-Looking Statements

This release may include forward-looking statements. These forward-looking statements are based on management’s expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of OM Holdings Limited, that could cause actual results to differ materially from such statements. OM Holdings Limited makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

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