

# OM HOLDINGS LIMITED

(ARBN 081 028 337)



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9 September 2008

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

Dear Sir/Madam

## **CHANGE OF CHAIRMAN**

The Board of OM Holdings Limited ("OMH") wishes to advise that Mr Low Ngee Tong will be appointed as Executive Chairman and Mr Peter Toth will act as the Chief Executive Officer, with effect from 1 October 2008.

Mr John Raubenheimer will continue to remain on the Board as an Independent Non-Executive Director.

This transition now strongly positions the Company for the advancement of its accelerated growth strategy whereby active executive contribution and commitment is paramount. Mr Raubenheimer has played a key role in the succession planning of the Company's key management roles and structures over the past 12 months and due to his extensive alternate business commitments and being based in South Africa has restricted his ability to play a future executive role. The Board is privileged to retain his expertise as it embarks upon its aggressive growth strategy.

Accordingly Mr Low as Executive Chairman will assume responsibility for:

- Setting the strategic business direction for the OMH Group (including merger and acquisition opportunities and short and long term business strategies in conjunction with the CEO);
- Managing the Board and promoting the highest standards of corporate governance and providing coherent leadership by representing the Company and understanding the views of Shareholders;
- Managing investor relationships;
- Running the Board and encouraging active contributions by Board members as well as and setting its agenda to promote effective decision-making and constructive debate and ensuring the Board receives accurate, timely and clear information to enable effective monitoring of OMH Group's performance;
- Overseeing key executives appointments; and
- Exclusively managing the OMH Group's sales, marketing and trading operations based in Singapore and China until 30 June 2009.



Accordingly Mr Toth as CEO will assume responsibility for overseeing the day-to-day management of the Company's operations in Australia and China and in particular further enhancing the Australian manganese mining operation and focus primarily upon expediting expansion plans in Australia and China.

Specific assignment of roles, responsibilities and key performance indicators for both executive positions will be subject to finalisation by the Board over forthcoming months.

The Board considers the respective Singapore based executive appointments of Mr Low and Mr Toth will play an integral and complementary role to managing the Company's existing international operations whilst it actively pursues organic growth strategies. The new Board structure will create a more effective overall management structure and appropriate environment for committing sufficient time to the Company's business objectives and growth plans whilst addressing high corporate governance standards further complemented by the Board comprising a majority of Non-Executive Directors (including four Independent Non-Executive Directors).

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 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.*