



Media Release

ASX: OMH

23 October 2008

## OMH AWARDS NEW A\$60M PER ANNUM BOOTU CREEK MINING CONTRACT

**CONTRACT DELIVERS UNIT MINING COSTS CONSISTENT WITH THOSE ACHIEVED OVER PAST SIX MONTHS**

### OM HOLDINGS LIMITED

(ARBN 081 028 337)

ASX code: OMH

Share price: A\$1.28  
(at close of trade on 22 October 2008)

Market capitalisation: ~A\$608M

Ordinary shares on issue: 475.3M

Unlisted options on issue: 74.5M

#### Board

Executive Chairman  
Mr Low Ngee Tong

Executive Director, CEO  
Mr Peter Toth

Executive Director, CFO  
Mr Ong Beng Chong

Non Executive Director  
Ms Julie Anne Wolseley

Non Executive Director  
Mr John Raubenheimer

Non Executive Director  
Mr Tan Peng Chin

Non Executive Director  
Mr Wong Fong Fui

Non Executive Director  
Mr Thomas Teo Liang Huat

#### Top Shareholders

|                           |     |
|---------------------------|-----|
| Board/Management          | 22% |
| HSBC Custody Nom.         | 13% |
| Strategic Partners        | 10% |
| Merrill Lynch (Aust Nom.) | 8%  |
| Zero Nominees Pty Ltd     | 8%  |
| Top 20 Shareholders       | 80% |

Diversified commodity marketing, metals and mining house, OM Holdings Limited (ASX: OMH – “OMH”), today announced the award of a new **three-year mining contract** for its 100%-owned Bootu Creek Manganese Mine in the Northern Territory to ASX-listed mining services group, NRW Holdings Limited (ASX: NWH). The contract value is **A\$60 million per annum**.

OMH said today (**Thursday**) that its subsidiary, OM (Manganese) Ltd, had issued a Letter of Intent to award the contract following a competitive tender process managed over a four month period by OMM and independently facilitated by mining industry specialist consultants, AMC Consultants.

NRW, which is an S&P ASX 200 company, is a leading provider of services to the resources sector with operations in Western Australia and the Northern Territory.

“We are very pleased to announce the award of this contract to NRW, marking the commencement of a new era in mining operations at Bootu Creek,” commented OMM (Manganese) Ltd’s Managing Director, Mr Paul Thomas.

“The competitive tender process has resulted in unit mining costs consistent with those achieved at Bootu Creek over the past six months and anticipated within the life-of-mine planning framework,” he said. “We view this as a positive outcome in the current environment.”

“NRW was also selected based upon having experienced and capable management and operating teams which have conducted safe and successful mining contracting businesses at a number of sites throughout Australia and overseas. NRW has also demonstrated its financial capability to perform.”

The mining contract agreed includes performance incentives for NRW to achieve goals aligned with OMM’s key performance indicators.

“Importantly, we have the capacity within the contract to implement increased production capability in conjunction with additional production from the recently approved rejects re-treatment plant project, which is expected to be commissioned by mid-next year, as well as further production upgrades thereafter,” Mr Thomas said.

“We are looking forward to working with NRW, which shares our safety driven and high-performance culture,” he added.

The Bootu Creek Manganese Mine, which is located near Tennant Creek, has become firmly established as a major strategic player in the global manganese industry over the past two years. The operation is on track to produce 700,000 tonnes of high-grade manganese ore for 2008, with a number of organic growth initiatives also underway including the recently approved \$12.6 million rejects re-treatment project which will increase the annual production rate to 850,000tpa by mid-2009.

- ENDS -

**Released by:**  
**Nicholas Read**  
**Read Corporate**  
**Telephone: +61-8 9388 1474**  
**Mobile: +61 419 929 046**

**On behalf of:**  
**Mr Low Ngee Tong, Executive Chairman**  
**Telephone: +65 6346 5515**

**Mr Peter Toth, CEO**  
**Telephone: +65 6346 5515**

**Mr Paul Thomas, MD – OM (Manganese) Ltd**  
**Telephone: +61 8 6311 1500**

## **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.*