OM HOLDINGS LIMITED
(ARBN 081 028 337)

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

Dear Sir/Madam

OM HOLDINGS LIMITED PRESENTATION

Please find attached a copy of the presentation that is being delivered by Mr. Colin Ouwehand, General Manager Marketing and Trading of OM Materials (S) Pte Ltd, at the 4th Asian-Pacific Ferroalloys & Steel International Conference which is being held on Thursday 28th September 2017.

Yours faithfully

OM HOLDINGS LIMITED

Heng Siow Kwee/Julie Wolseley
Company Secretary
OM MATERIALS (SARAWAK) SDN. BHD.

Driving Industry Transformation

4th Asian-Pacific Ferroalloys & Steel International Conference
September 2017 – Miri, Sarawak
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OMH Group Overview
Market Update
Sarawak Update
GROUP INTRODUCTION

OMH together with its subsidiaries (the OM Group), is an integrated commodity player engaged in the business of mining, smelting, trading, and marketing ferroalloys and ores. It operates across the value chain and in 2014 commenced production at its flagship Sarawak smelting asset. This tier one smelter is the largest ferroalloy plant in the region, run on clean hydropower.

OMH’s primary market is in East Asia, with a trading network that extends to Europe, USA, South Asia, and the Middle East.

<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>1994</td>
<td>Founded</td>
</tr>
<tr>
<td>1998</td>
<td>Listed on ASX</td>
</tr>
<tr>
<td>2005 - 2006</td>
<td>Started Bootu Creek mine and Qinzhou smelter</td>
</tr>
<tr>
<td>2010</td>
<td>Secured stake in Tshipi Borwa mine</td>
</tr>
<tr>
<td>2011</td>
<td>Initiated Sarawak project</td>
</tr>
<tr>
<td>2014</td>
<td>Started Sarawak smelter</td>
</tr>
<tr>
<td>2016</td>
<td>First furnace conversion at Sarawak</td>
</tr>
</tbody>
</table>
## COMPANY OVERVIEW

**World-class expandable mining and alloy smelting assets**

### Exploration & Mining

**Mining - South Africa**
- Tshipi Borwa: Manganese ore production capacity of up to 3.0 million MT per annum

**Mining - Malaysia**
- Lasah/Lawin: Quartzite production capacity of 300k MT per annum

**Mining - Australia**
- Bootu Creek: Manganese ore production capacity of up to 1.0 million MT per annum

### Ferroalloy Smelting

**Smelting - Malaysia**
- OM Sarawak: Ferrosilicon and manganese alloys for the carbon and stainless steel industry
  - Production capacity of 170-200k MT of ferrosilicon alloy and 250-300k MT of manganese alloys
  - Joint venture with Cahya Mata Sarawak Berhad, a leading Malaysian conglomerate

**Smelting - China**
- OM Qinzhou: Production capacity of 80k MT manganese alloy and 300k MT sinter

### Marketing & Trading

**Equity Sales, Marketing Agency, Third Party Trading (Singapore, China, Malaysia)**
- Manganese ore
- Ferrosilicon
- Manganese alloys
- Quartz
- Coal & Coke
- Fe units

* OMH has an effective 13.0% interest in the Tshipi Borwa mine
OMH OPERATING SEGMENTS & FUNDAMENTALS

**Manganese Ore**
- Sarawak to absorb increasing quantities of Mn ore
- Captive Mn ore assets providing natural synergies
- Increasing captive sinter production a potential strategy

**Manganese Alloys**
- OM Sarawak provides a large scale, competitive, long term supply solution
- Cost competitiveness will allow for leadership
- Scale and modular production provides flexibility

**Ferrosilicon**
- A changing landscape in China provides opportunities for Sarawak
- High purity production provides optionality
- Metallic silicon another potential future strategy

Sarawak to absorb increasing quantities of Mn ore
Captive Mn ore assets providing natural synergies
Increasing captive sinter production a potential strategy
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High purity production provides optionality
Metallic silicon another potential future strategy
OMH VALUE PROPOSITION

Strategy
- Long term focus
- Asset value maximization

Asset value generation
- Significant opportunities for future value
- Sarawak production optionality

Cash generation
- Disciplined cash allocation
- Cost efficient

Delivering on commitments
- Sarawak plant a unique achievement
- Creating value from owner operated assets

OMH culture
- Commercial and operational excellence
- Transparent & committed to deliver
OMH Group Overview

Market Update

Sarawak Update
Global Monthly Capacity Utilization Ratios
2011 - 2017

- Steel utilization ratios recovered from a low of 65%
- Mn alloy utilization ratio recovery after a period of inventory destocking
- Mn alloy capacity utilization typically more responsive than steel
- Utilization ratios underpinning forward Mn ore demand

Source: IMnI
## ROBUST DEMAND GROWTH SUPPORTING MN ALLOYS MARKET BALANCE

<table>
<thead>
<tr>
<th>Jan-Jul 2017 In million mt</th>
<th>Supply</th>
<th>% Change in supply</th>
<th>Demand</th>
<th>% Change in demand</th>
<th>Supply &amp; demand balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>5.4</td>
<td>-4%</td>
<td>5.1</td>
<td>0%</td>
<td>0.3</td>
</tr>
<tr>
<td>Rest of Asia &amp; Oceania</td>
<td>2.6</td>
<td>25%</td>
<td>2.1</td>
<td>6%</td>
<td>0.4</td>
</tr>
<tr>
<td>CIS</td>
<td>1.1</td>
<td>8%</td>
<td>0.6</td>
<td>-2%</td>
<td>0.5</td>
</tr>
<tr>
<td>Europe</td>
<td>0.7</td>
<td>1%</td>
<td>1.1</td>
<td>4%</td>
<td>-0.5</td>
</tr>
<tr>
<td>Americas</td>
<td>0.4</td>
<td>13%</td>
<td>0.9</td>
<td>3%</td>
<td>-0.5</td>
</tr>
<tr>
<td>Africa &amp; Middle East</td>
<td>0.3</td>
<td>6%</td>
<td>0.3</td>
<td>3%</td>
<td>0.0</td>
</tr>
<tr>
<td><strong>World</strong></td>
<td><strong>10.4</strong></td>
<td><strong>4.5%</strong></td>
<td><strong>10.1</strong></td>
<td><strong>2%</strong></td>
<td><strong>0.3</strong></td>
</tr>
</tbody>
</table>

- Healthy industry fundamentals following global destocking trends
- Asia (excluding China) driving supply growth: Malaysia’s seaborne share set to grow further
- Asia natural market for Malaysian seaborne supply: ability to fill supply gaps in Western markets

Source: IMnI
SARAWAK TO DRIVE THE NEXT TRANSFORMATION CYCLE

The next Asian supply transformation is inevitable

Asian Mn alloy seaborne supply snapshot

- Pre 2009 seaborne supply dominated by China
- Seaborne supply dominance shifted to S.Korea and India following China’s export ban
- Sarawak will drive the next Asian supply transformation from high to low cost supply
- Sarawak uniquely placed to drive this change

Jan-Jun period – totals exclude refined FeMn, Source: OMH estimates
**SARAWAK Mn ORE DEMAND SET TO GROW**

Sarawak underpinning Asian Mn ore demand growth

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**Mn ore demand by 2021**

- **Alloy**: + 1.5% CAGR
- **Ore**: + 2.4% CAGR

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**China**

- **Alloy**: + 1%
- **Ore**: + 2%

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**Asia**

- **Alloy**: + 2%
- **Ore**: + 6%

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**Sarawak scenario based on IMnI installed capacities:**

- ~500kt Mn alloy capacity
- 1 - 1.2 million mt Mn ore demand

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**Potential Sarawak scenario based on additional furnace conversions:**

- ~800kt Mn alloy capacity
- 1.6 - 1.8 million mt Mn ore demand

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Source: OMH estimates
OM SARAWAK – SUPPLY ADAPTABILITY

Adaptable smelting hub in sync with market dynamics

DEVELOPMENT PLAN (NO. OF 25.5 MVA FURNACES)

Original Plan
- Construction completed Q4 2015
- Empty ground to commissioning: 1½ years

Current Plan
- Successful conversion and tapping of SiMn in Q4 2016, HC FeMn in Q1 2017

Adaptable Smelter Complex
- React to market changes with agile conversion
- Plant configuration allows value maximization

CONVERSION FLEXIBILITY

If all furnaces converted to Mn...
- Would consume ~2 Mt Mn ore per annum
- Full access to all seaborne ores

Growth potential
- Potential foray into silicon metal
- Multiple high grade raw material sources
OMH Group Overview
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Sarawak Update
### OM Sarawak – Fundamentals

**Project rests on strong fundamental pillars**

<table>
<thead>
<tr>
<th>OM Holdings Limited (“OMH”)</th>
<th>Cahya Mata Sarawak Berhad (“CMSB”)</th>
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<tbody>
<tr>
<td><strong>Experience</strong></td>
<td></td>
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<tr>
<td>Operational track record</td>
<td></td>
</tr>
<tr>
<td>Access to raw materials</td>
<td></td>
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<tr>
<td>Access to markets</td>
<td></td>
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<tr>
<td><strong>CMS 25%</strong></td>
<td></td>
</tr>
<tr>
<td><strong>OMH 75%</strong></td>
<td></td>
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<tr>
<td><strong>Hydro Power</strong></td>
<td><strong>Strategic Flexibility</strong></td>
</tr>
<tr>
<td>• 20-year Power Purchase Agreement</td>
<td></td>
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<tr>
<td>• Competitive tariff</td>
<td></td>
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<tr>
<td>• Stable supply</td>
<td></td>
</tr>
<tr>
<td><strong>Access to Raw Material</strong></td>
<td>• Able to convert furnaces freely between silicon and manganese</td>
</tr>
<tr>
<td>• Sited along major sea route</td>
<td></td>
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<tr>
<td>• Access to captive and seaborne Mn Ore supply</td>
<td></td>
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<tr>
<td>• Access to regional raw materials (e.g. Borneo coal)</td>
<td></td>
</tr>
<tr>
<td><strong>Access to Global Markets</strong></td>
<td>• Option of silicon metal production</td>
</tr>
<tr>
<td>• Multiple transshipment hubs and logistic options</td>
<td></td>
</tr>
<tr>
<td>• Competitive freight to Western markets</td>
<td></td>
</tr>
<tr>
<td>• Key end-user partners</td>
<td></td>
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<tr>
<td><strong>Operational Experience</strong></td>
<td></td>
</tr>
<tr>
<td>• All OM assets were owner built and are currently owner operated (with the exception of Tshipi mine)</td>
<td></td>
</tr>
<tr>
<td><strong>Sustainability</strong></td>
<td></td>
</tr>
<tr>
<td>• Sustainable and clean energy source</td>
<td></td>
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<tr>
<td>• Sustainable smelting hub (20-year agreement)</td>
<td></td>
</tr>
</tbody>
</table>

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**Local connectivity and support**

- Access to regional industry
- Local risk mitigation
PROJECT PARTNER – CAHYA MATA SARAWAK BERHAD

Core businesses of our partner

- Cement
- Construction Materials
- Construction & Road Maintenance
- Property Development
- Samalaju Development
**PROJECT BACKGROUND**

**Powered by local hydropower, supported by local infrastructure**

**Sarawak Corridor of Renewable Energy (SCORE)**

Launched in 2008, supported by competitively priced hydropower. Main hydroelectric project Bakun is 120km away from OM Sarawak.

**Samalaju Port**

- Purpose-built port for Samalaju Industrial Park
- 7 km from OM Sarawak
- Wholly-owned by Bintulu Port Holdings Berhad
- Developed on a 156 hectare site with a total cost of RM1.9B (~USD 440 million)

*Source: Samalaju Port website*
PROJECT BACKGROUND

Strategically sited with access to global markets

- Situated on the sea route between east and west, easy access to raw materials and market
- Population ~2.4 million, low density at 22 person/km²
- Land area 124,450 km², ~37.5% of the land of Malaysia

*Indicative sailing days