

OM HOLDINGS LIMITED

Australia • China • Japan • Malaysia • Singapore • South Africa

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KEY UPDATES AND FY22 PRODUCTION GUIDANCE

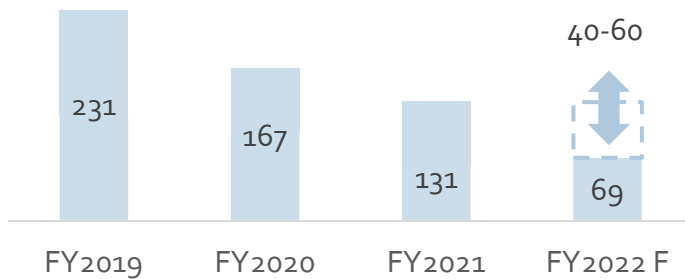
OM Sarawak Acquisition:

14th June: Signed conditional Share Purchase Agreement
 Conditions precedents to be completed by 15th September
 Transaction closing date being 60 days after last CP fulfilled

Repaid US\$6.5m
 to Project
 Finance

Became Shariah
 compliant

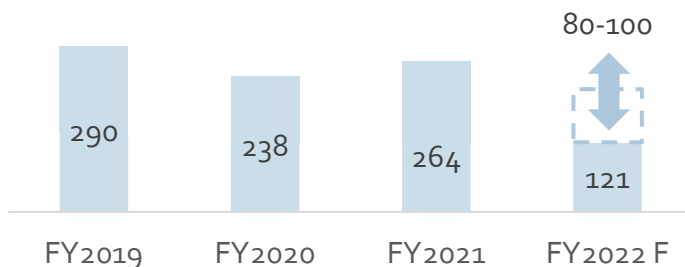
FeSi Production Volume (kmt)



Mining (Mn Ore)

- Ultra Fines Plant undergoing engineering rectification, delays expected due to long lead time for parts

Mn Alloy Production Volume⁽¹⁾ (kmt)



Smelting (FeSi and Mn Alloy)





- Manganese alloy furnace conversion for two furnaces completed and commissioned on 27th June and 25th July
- Silicon Metal conversion on-going targeting year end
- Major maintenance has commenced, and currently 6 Mn and 6 Si furnaces in production, and on track to meet 340-360ktpa guidance



(1) FY2019 - FY2021 OMQ + OM Sarawak production volume.
 FY2022 Forecast purely OM Sarawak production volume.

DEVELOPMENT PLAN 2022 & BEYOND

Sustained 12 furnace output through end of 2021, major developments for 2022

	Pre-COVID	2021	2022 Conversion + Maintenance	Future
 Fesi <i>65-70 mt / day</i>	10 of 10 <i>23oktpa</i>	~6 of 10 <i>12oktpa</i>	4 to 6 furnaces <i>110-13oktpa</i>	6 of 6 <i>130-14oktpa</i>
 Mn Alloys <i>100-110 mt / day</i>	6 of 6 <i>24oktpa</i>	~6 of 6 <i>24oktpa</i>	4 to 6 furnaces <i>200-22oktpa</i>	8 of 8 <i>300-31oktpa</i>
 MetSi <i>30-35 mt / day</i>	-	-	-	2 of 2 <i>3oktpa</i>
 Mn Alloys New 33 MVA <i>200-220 mt / day</i>	-	-	-	2 of 2 <i>150-16oktpa</i>
Total Plant Output (Est.)	47oktpa	36oktpa	34oktpa – 36oktpa	610-64oktpa

- Workforce shortages, mid-year stoppage
- Sustained 12 furnaces into 2022

- Major maintenance for all furnaces
- Planned leave rotations and slower manpower recovery



OUR SUSTAINABILITY JOURNEY

Clear focus with major targets set for 2022 and beyond



Environmental

- Comply with Malaysian Ambient Air Quality Guideline
- Achieve ISO 14001 in FY2023
- Tapping de-duster pilot plant trials by 1H 2023
- Repurpose 80% of non-toxic schedule waste
- Ensure effluent water parameters are within the permissible limit



Social

- Commit to zero workplace fatality
- Achieve ISO 45001 by FY2023
- Focus on localization program – to train 60 local staff to replace foreign staff



Governance

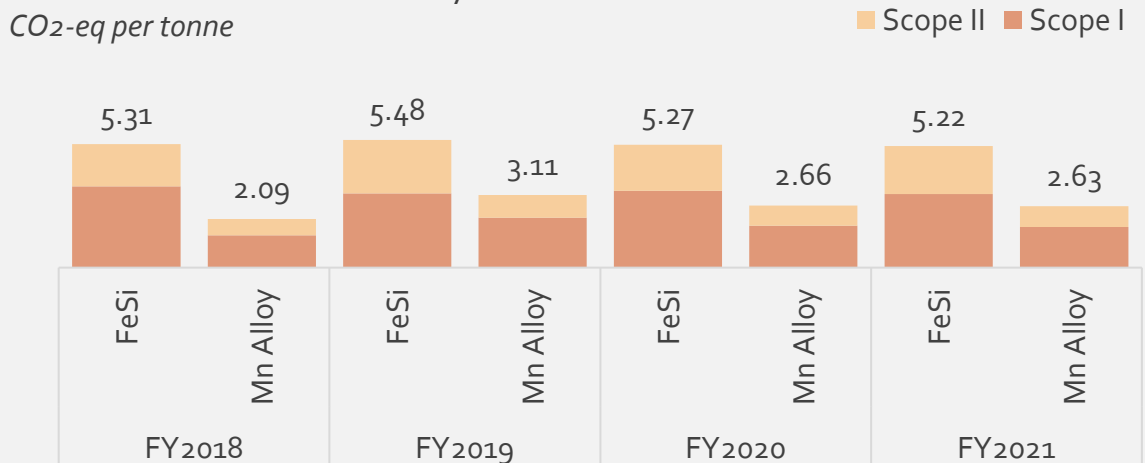
- Establish Supplier’s Code of Conduct
- Audit 5 suppliers for quality control and other social criteria

Our Sarawak smelting operations are predominantly powered by **hydropower**

Scope II GHG Emission are **75% lower** compared to conventional smelters*



Total GHG Emission Intensity
CO₂-eq per tonne



* According to the IEA, coal powered plants generate just over 900g CO₂/kwh of energy vs hydropower plants, generating 203g CO₂/kwh.

FERROSILICON MARKET REVIEW

Price surge and normalization with new Chinese power policies

2021

High power prices around the world, notably in China, leads to massive price spike. New power policies in place with fundamental re-pricing of ferrosilicon.

In Jan 22, newly stabilized prices remain above previous historical peak (2018).

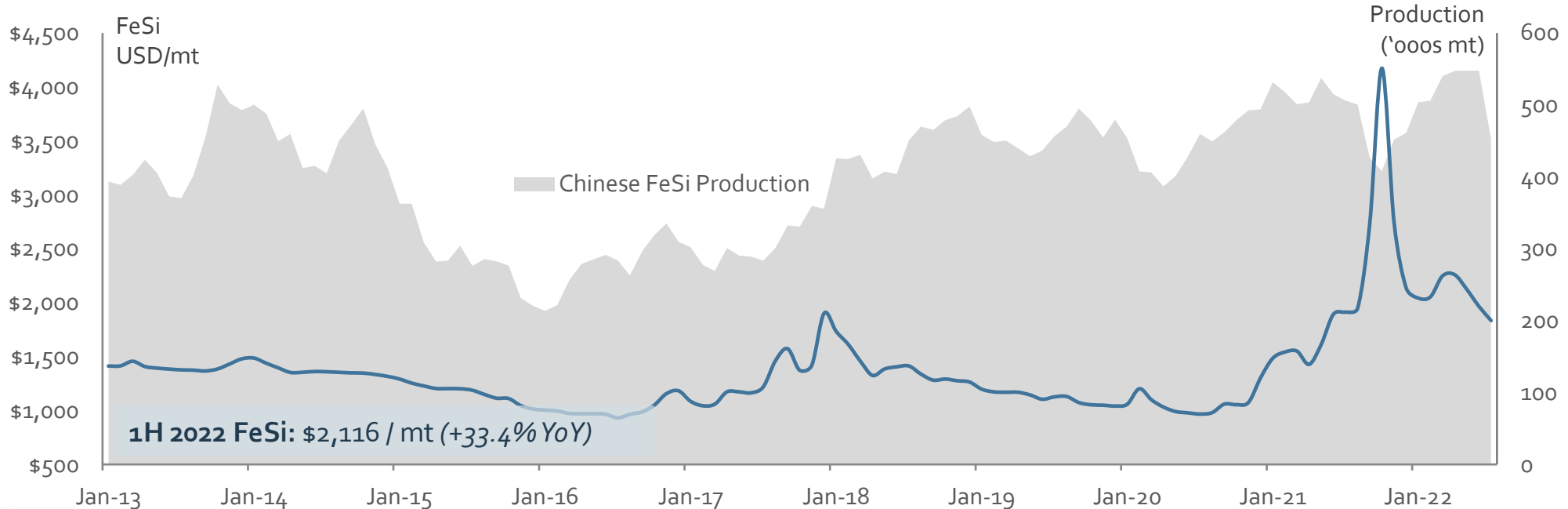
2022 H1

Russia was the world's second largest exporter of ferrosilicon in 2021. Given the conflict, this supported ferrosilicon prices.

Asian prices remain largely determined by Chinese export prices at higher production costs.

2022 Q3

Global slowdown and uncertain outlook in Europe led to sharp price correction, production cuts commence around the world, especially in China.



MANGANESE ORE AND ALLOY MARKET REVIEW

Supply remains uncertain with prices supported at higher level

2021

SiMn prices rise significantly faster than Mn ore, traditional correlation breaks down with higher margins. Higher EMM prices encouraging substitution for Refined FeMn, restricting supply of bulk alloys.

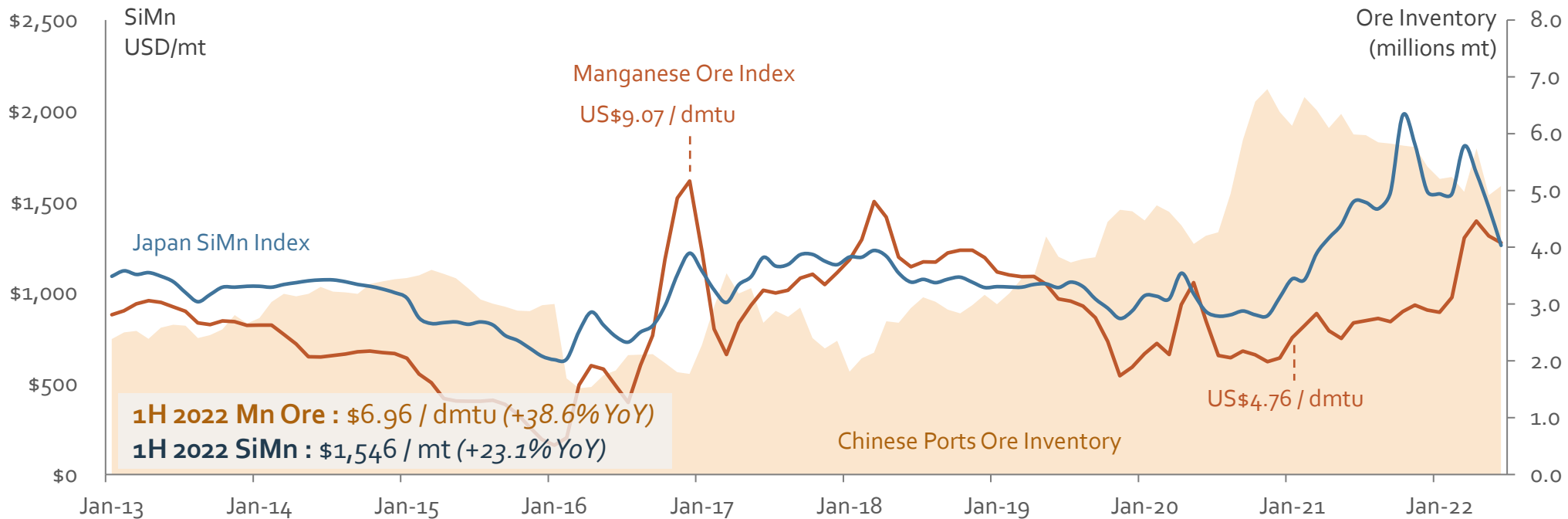
In Jan 22, newly stabilized prices remain above previous historical peak (2016).

2022 H1

Ukraine was world's second largest exporter, conflict led to temporary rise in prices. This was due to export disruptions and fall in production in Ukraine.

2022 Q3

Global slowdown and uncertain outlook in Europe led to sharp price correction, production cuts commence around the world.



Source: Fastmarkets MB, S&P Global Platts, the IMnI, and CNFEOL

*High Carbon Ferromanganese (HCFMn) not included due to relatively low liquidity and absence of representative non-Chinese Asian benchmark

KEY TAKEAWAYS

OM, now a simpler story

1

Lowest Cost Quartile Ferroalloy Smelter in the Region⁽¹⁾

Backed by low cost environmentally friendly hydro power from a 20-year PPA agreement with Sarawak Energy and a 10-year tax holiday

2

Prime Beneficiary of Rising Power Prices & Transition to Renewables

Rising global power prices and power liberalization policies in China creates a strong price floor for power intensive ferroalloys

Reliable *Long-term Average Margins*



Stable Production + Growth

3

Largest Producer in the Region, with Growth and Diversification Plans

Prioritize diversification to silicon metal targeting renewable energy, additional 150ktpa Mn alloys production capacity

4

Strong Execution & Operating Track Record

>25 years of operational expertise with owner developed assets, since ASX listing in 1998



Sources:

(1) OMH Prospectus (11 June 2021) & AlloyConsult

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