

OM HOLDINGS LIMITED

(ARBN 081 028 337)



No. of Pages Lodged: 14

29 May 2020

ASX Market Announcements

ASX Limited

4th Floor

20 Bridge Street

SYDNEY NSW 2000

Dear Sir/Madam

OM HOLDINGS LIMITED ("OMH") INVESTOR PRESENTATION

Please find attached a copy of the OMH Investor Presentation delivered at the Annual General Meeting on 29th May 2020.

Yours faithfully

OM HOLDINGS LIMITED



Heng Siow Kwee/Julie Wolseley

Joint Company Secretary

This ASX announcement was authorised for release by the Board of OM Holdings Limited.

Further enquiries please contact:

Ms Jenny Voon

Tel: +65 6346 5515

Email: investor.relations@ommaterials.com



OM HOLDINGS LIMITED

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

May 2020 • Annual General Meeting • ASX:OMH

DISCLAIMER

This presentation has been prepared and issued by OM Holdings Limited ARBN 081 028 337 ("OMH"). This presentation contains summary information about OMH. The information in this presentation does not purport to be complete or to provide all information that an investor should consider when making an investment decision. It should be read in conjunction with OMH's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange which are available at www.asx.com.au.

This presentation contains "forward-looking" statements within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of OMH, and its directors, officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Readers are therefore cautioned not to place undue reliance on forward-looking statements and OMH, other than required by law, assumes no obligation to update such information.

OMH makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omissions from, any information, statement or opinion contained in this presentation.

This presentation is for information purposes only and is not a financial product or investment advice or a recommendation to acquire (or refrain from selling) OMH shares. Before making an investment decision prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek legal and taxation advice appropriate to their jurisdiction. OMH is not licensed to provide financial product advice, either generally or in respect of OMH shares.



OUR OPERATIONS

3

Exploration & Mining

Bootu Creek - Australia

(100%)

Manganese ore: 0.8 Mtpa

Tshipi Borwa - South Africa

(13%*)

Manganese ore: 3.0-3.6 Mtpa

** Effective interest held via J/V with
Ntsimbintle (a BEE group)*

Smelting & Sintering

Qinzhou - China (100%)

Mn alloy: 80ktpa

Sinter ore: 300ktpa

Sarawak - Malaysia (75%*)

Mn alloy: 250-300ktpa

Ferrosilicon: 200-210ktpa

Sinter ore: 250ktpa

(estimated production capacity)

** J/V with conglomerate Cahya Mata
Sarawak, listed on Bursa Malaysia*

Marketing & Trading

Singapore/China (100%)

Global sales and procurement

Manganese ore, Ferrosilicon,
Silicomanganese, Ferromanganese,
Quartz, Reductants (coke, coal), Fe
units

COMPANY SNAPSHOT

Integrated mining and smelting Group, major bulk ferroalloy producer

Share Metrics

(as at 25th May 2020)

Issued Shares	738.6 million shares
Share Price	A\$ 0.375
52 weeks Low / High	A\$ 0.24 / A\$ 0.975
Market Capitalization	A\$ 277 million

Debt

(FY 2019)

Total Borrowings	A\$ 473.9 million
------------------	-------------------

Cash

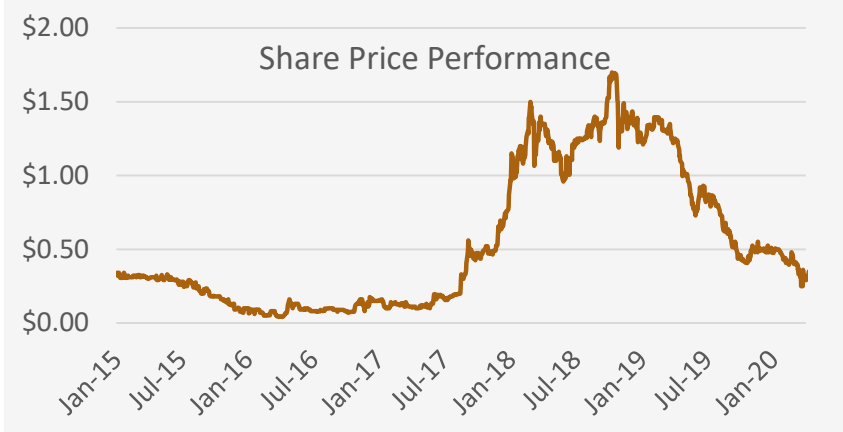
(FY 2019)

Cash & Cash Equivalent	A\$ 48.9 million
------------------------	------------------

Enterprise Value	A\$ 750.9 million
------------------	-------------------

Earnings & Key Ratios

Adj. EBITDA* (FY 2019)	A\$ 154.4 million
EPS (FY 2019)	A\$0.0769
EV : Adj. EBITDA	4.86x
PER	4.88x



Largest Shareholders (as at 14th May 20)

Huang Gang and Newtimes Marine Co Ltd	14.03%
Marc Chan, Amplewood Resources Ltd and Parfield International Ltd	13.57%
Low Ngee Tong	9.22%
Heng Siow Kwee and Dino Company Ltd	8.93%



*Adjusted EBITDA is defined as operating profit before depreciation and amortisation, impairment write-back/expense, net finance costs, income tax and other non-cash items. Adjusted EBITDA is not a uniformly defined measure and other companies in the mining industry may calculate this measure differently. Consequently, the Group's presentation of Adjusted EBITDA may not be readily comparable to other companies' disclosures

FY2019 FINANCIAL HIGHLIGHTS

Revenue

A\$1.03b

FY18 A\$1.5b

Loan Repayment

A\$74m

FY18 A\$43m

Cashflow from Operations

A\$98.7m

FY18 A\$179.6m

EBITDA

A\$154.5m

FY18 \$339.7m

Gearing Ratio

0.93x

FY18 1.14x

Profit per share

7.69 cents

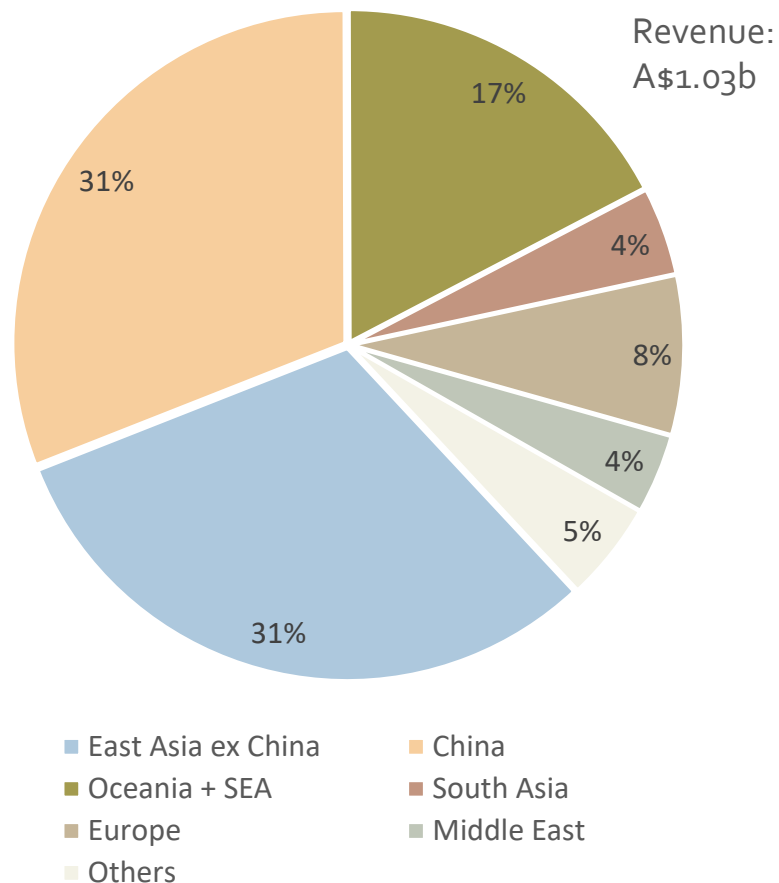
FY18 22.05 cents



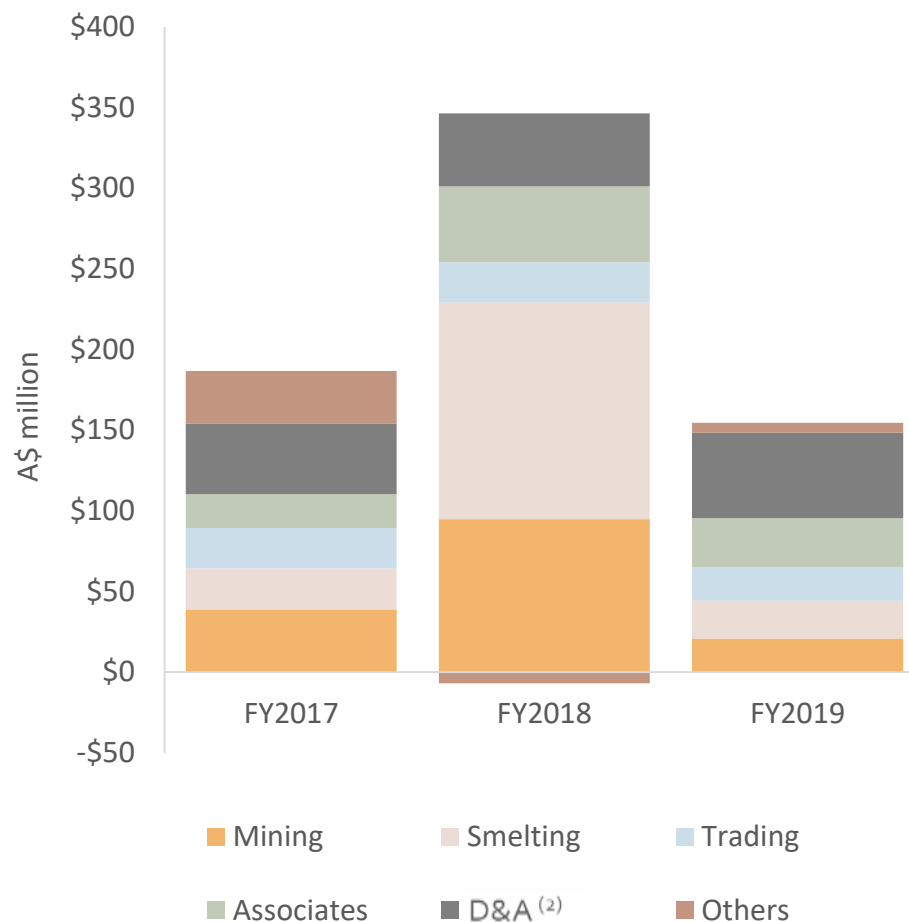
ACHIEVED A\$154.5M OF EBITDA IN FY2019

Sustained positive performance despite temporary disruptions and market headwinds

Revenue Breakdown by Geography



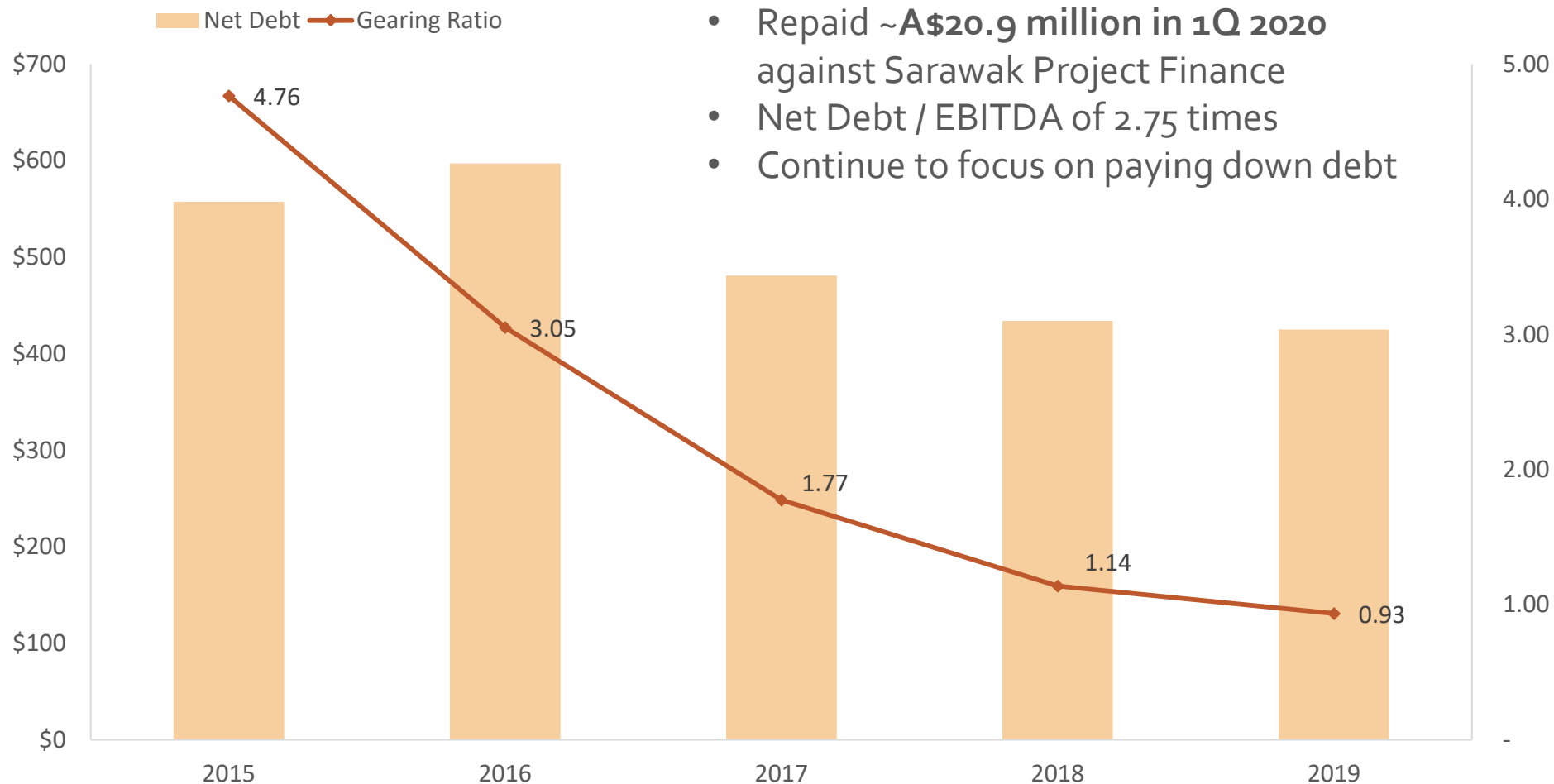
Group Adjusted EBITDA⁽¹⁾



⁽¹⁾ Adjusted EBITDA is defined as operating profit before depreciation and amortisation, impairment write-back/expense, net finance costs, income tax and other non-cash items. Adjusted EBITDA is not a uniformly defined measure and other companies in the mining industry may calculate this measure differently. Consequently, the Group's presentation of Adjusted EBITDA may not be readily comparable to other companies' disclosures. ⁽²⁾ Inclusive of depreciation and amortization charges recorded through cost of sales.

GEARING RATIO LOWEST IN 6 YEARS

Ability to service debt even during challenging market circumstances

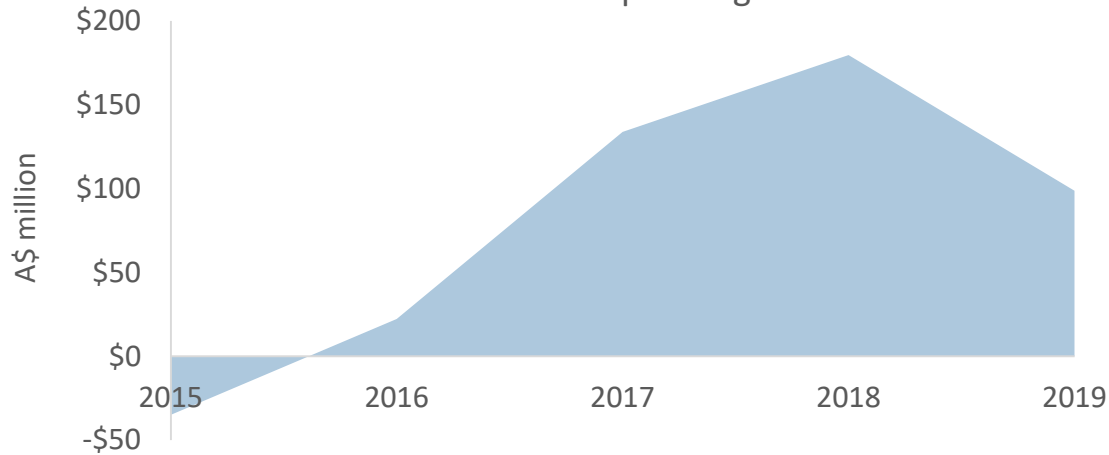


Net Debt : Total Borrowing – Cash & Cash Equivalent
Gearing Ratio: Total Debt / Total Equity

CASH GENERATION FROM OPERATIONS

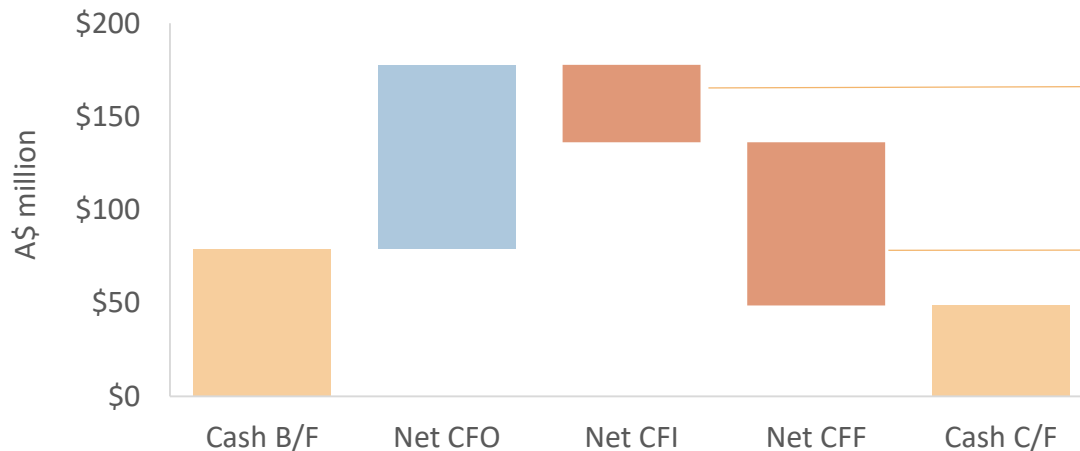
Cashflow allows for organic growth and ability to service loans

Net Cashflow from Operating Activities



Sustainable cashflow from operating activities over the years allows for organic growth and ability to service loans

Cash and Cash Equivalent FY2019



CAPEX expenditure in FY2019:

- Ultrafines plant, Sinter plant
- Infrastructure expansion such as sheltered warehouses

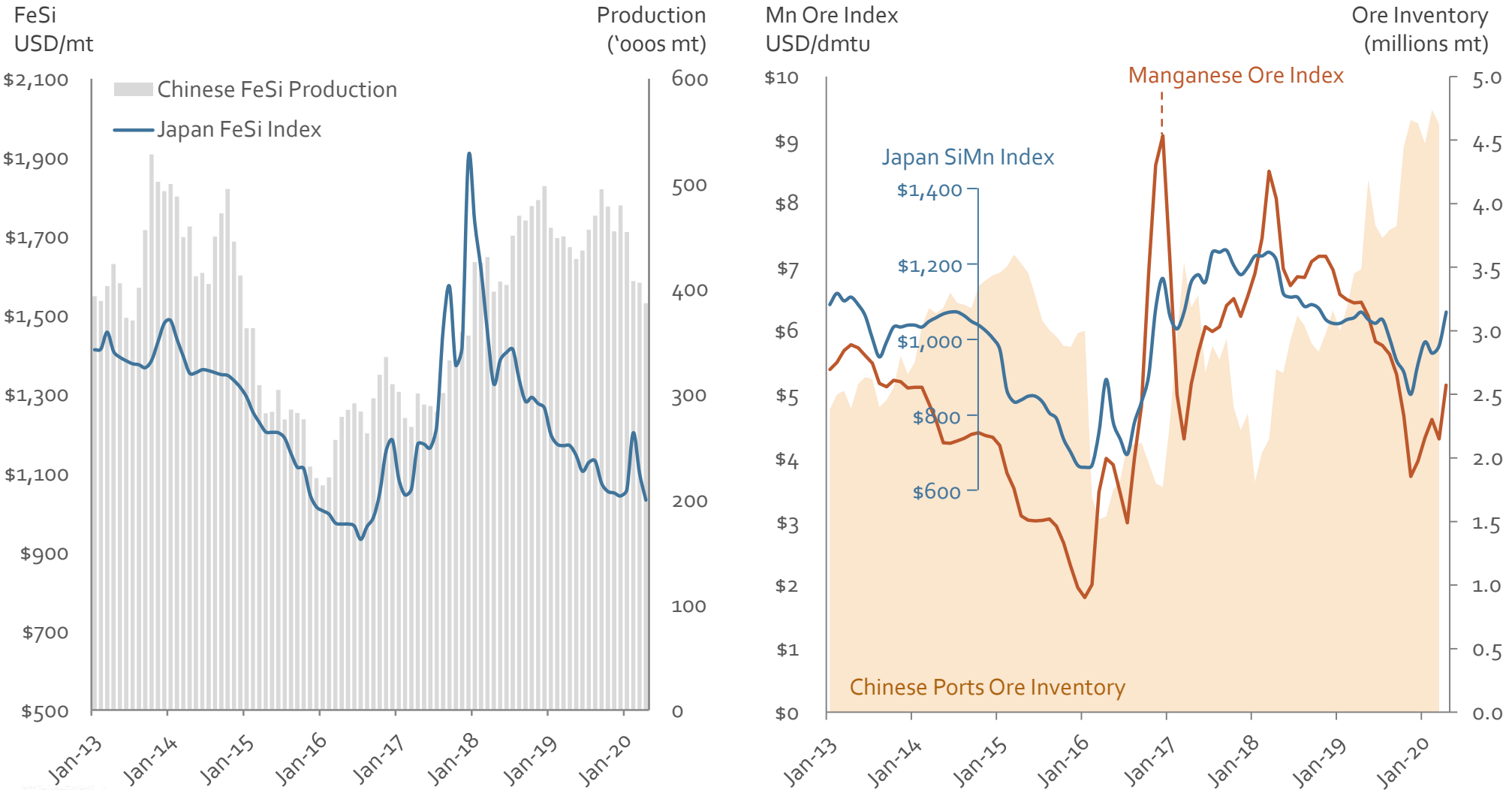
Financing activities:

- Repayment of project finance and other debts
- Interest payments
- Dividend payments



CHALLENGING PRICE ENVIRONMENT

Sustained outputs and high inventories put pressure on prices



Source: Various publications

COVID-19: EMERGENCE AND RESPONSE

Employee Safety

Rolled out safety preventive measures:

- Increased hygiene standards, sharing best practices with all employees
- Daily temperature screening and disinfection
- Physical distancing at the workplace
- Split-teams / work-from-home where possible
- Travel restrictions / bans where applicable
- Full compliance with all regulations from local jurisdictions (China, Singapore, Australia, Japan)



Business Continuity

Supply Chain & Markets

- Additional storage capabilities gives flexibility
- Enhanced trade terms for risk management
- Expand market coverage to make up for lost sales

Conserving Cash

- Extending maintenance, marginally reduce cash outflows
- Delay / defer CAPEX intensive projects

Smelting

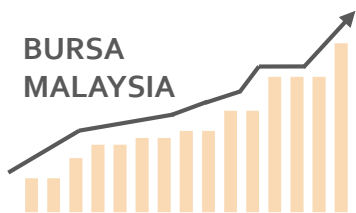
- Extending maintenance, marginally reduce cash outflows
- Continue to monitor global demand

Mining

- COVID-19 Management Plan approved by NT government

FUTURE ORGANIC GROWTH

Well positioned with expansion plans, prepared for industry recovery



Dual Listing on Bursa Malaysia

- Pursuing secondary listing on Bursa Malaysia, with a signed mandate
- Unlock value with greater access to wide range of Asia focused investors bringing liquidity



OMH and Bryah
Resources Joint Venture

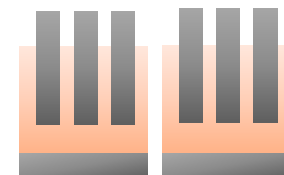
Raw Material Development

- Explore prospective manganese opportunities in central Western Australia
- Expand OMH's manganese exposure to extract value across the entire manganese value chain



Higher Value Add (~Capex A\$30 mil)

- Planned for 2021/2022
- Conversion to metallic silicon to produce higher value added products
- Diversify into aluminium, chemicals, and solar downstream industries
- Furnaces still able to produce ferrosilicon for added flexibility



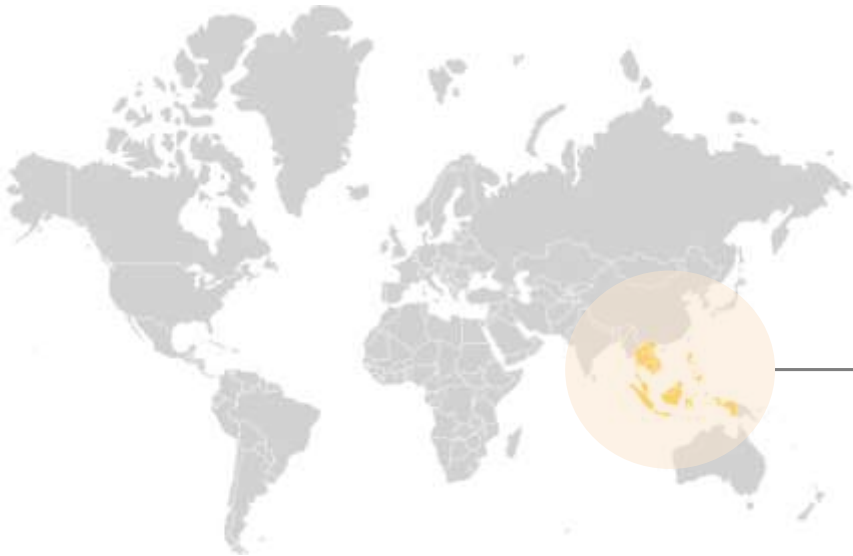
Expanding Capacity (~Capex A\$100-150 mil)

- Originally planned for 2021/2022
- Delayed to conserve capital spending
- Manganese capacity expansion with 2 to 4 33MW-furnaces for improved efficiency
- Expected to generate highest average returns over the full price cycle, and improve hedging ratio with ore



GROWTH OF STEEL IN SEA

Steel demand remains positive in the long run



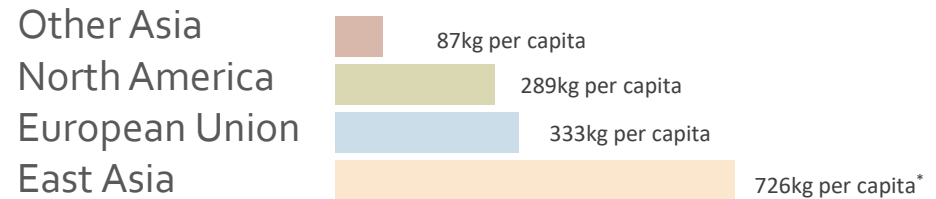
2.5 billion

increase in urban
population by
2050

100 million

people expected
to migrate into
cities in the next
decade

Steel consumption per capita



Rapid urbanization in SEA

- Higher standards of living
- Increased demand for steel via infrastructure, transport, and domestic appliances

Growth of steel

- Expected long term growth prospects in emerging countries within the SEA region spurred by urbanization growth



*Simple average of the reported figures from WorldSteel association, includes China, Japan, S. Korea and Taiwan
Source: 2019 World Steel Association, The Straits Time, UN Department of Economic and Social Affairs



OM HOLDINGS LIMITED

AUSTRALIA • CHINA • JAPAN • MALAYSIA • SINGAPORE • SOUTH AFRICA