



OMI Holdings Limited
ACN 091 192 871
Level 4, 450 Victoria Road
Gladesville NSW 2111

24 October 2012

TERMINATION OF OPIRUS ACQUISITION

Further to its announcement of 17 October 2012, **OMI Holdings Limited** (OMI) advises that it has received notice of termination of the Call Option Agreement from Opirus Minerals Pty Ltd and a number of its shareholders confirming the termination on the basis that the conditions precedent were unable to be satisfied by the sunset date. OMI further advises that in-principle negotiations in respect of a transaction that would see OMI acquire all of the ordinary shares in Opirus have ceased.

In light of the cessation of these negotiations, the Board of OMI has resolved to withdraw the offer under its prospectus dated 6 September 2012 and seek reinstatement of its securities on the ASX.

All application monies that have been received by applicants will be refunded in full. As stated in the prospectus, no interest is payable on refunded application monies. OMI anticipates that a refund cheque to each applicant will be despatched within the next ten(10) working days to the address provided to the applicant on the application form.

The Company intends to continue to focus on the research, development and manufacture of medical products whilst investigating further acquisition opportunities.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Terry Cuthbertson', written over a horizontal line.

Terry Cuthbertson
Chairman