Rules 4.1, 4.3

Appendix 4D

Half yearly report

Introduced 30/6/2002.

Name of entity

OMI Holdings Limited

ABN or equivalent company reference	Half yearly (tick)	Preliminary final (tick)	Half year/financial year ended ('current period')
11 091 192 871	√		31 December 2012

Results for announcement to the market

		Current	Previous		
1.	Reporting period	31 Dec 2012	31 Dec 2011		$
2.1	Revenues from ordinary activities	Down	26.8%	to	25,208
2.2	Loss before tax	Up	152.8%	to	(566,170)
2.3	Net loss for the period attributable to members	Up	152.8%	to	(566,170)
2.4	Dividends (distributions)	Amount per ordinary share 2012	Amount per ordinary share 2011		
	Interim distribution	-	-		
	Final distribution	-	-		
2.5	Record date for determining entitlement to the final distribution	N/A	N/A		
	Date the final distribution is payable	N/A	N/A		
2.6	Commentary on Results and Explanatory Information. Refer to the Review of Operations in the Directors Report on page 2.				
3.	Net tangible assets per security (cents)	3.32	0.22		
4.	Details of entities over which control has been gained or lost during the period	N/A	N/A		
5.	Details of individual and total dividends or distributions and dividend or distribution payments	N/A	N/A		
6.	Dividend reinvestment plan	N/A	N/A		
7.	Details of associates and joint venture entities	N/A	N/A		
8.	Foreign entities accounting framework	N/A	N/A		

+ See chapter 19 for defined terms.

9.	Audit dispute or qualification. This report is based on accounts which have been reviewed and the review report is attached to the half year report attached to this Appendix 4D.

This is a half yearly report, it is to be read in conjunction with the most recent annual financial report.

+ See chapter 19 for defined terms.

OMI HOLDINGS LIMITED
ABN 11 091192 871
AND CONTROLLED ENTITIES

INTERIM REPORT
FOR THE HALF-YEAR ENDED 31 DECEMBER 2012

OMI HOLDINGS LIMITED
ABN 11 091 192 871
AND CONTROLLED ENTITIES

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OMI HOLDINGS LIMITED
ABN 11 091 192 871
AND CONTROLLED ENTITIES

DIRECTORS' REPORT

Directors

The names of directors who held office during or since the end of the half-year:

Terry Cuthbertson	Non Executive Director, Chairman
Michael Doery	Non Executive Director
Gary Stewart	Non Executive Director
Michael Brooks	Non Executive Director (Vacated 13 July 2012)

Review of Operations

The consolidated entity loss for the six months ended 31 December 2012 was $566,170 compared to a loss of $223,988 for the six months ended 31 December 2011.

In May 2011, the Company has entered into a Convertible Note Subscription Agreement with First Stop Money Pty Ltd of $250,000 at an interest rate of 8%. During May 2012, the Convertible Notes have been rolled over for the period of three months at an interest rate of 16%. The convertible notes were repaid with interest in August 2012.

On 6 June 2012 the Company announced the proposed acquisition of Opirus Minerals Pty Ltd (Opirus) and their Korean Graphite Projects.On 24 October 2012, the Company advisedthat it had received notice of termination of the Call Option Agreement from Opirus 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 advised that in principle negotiations in respect of a transaction that would see OMI acquire all of the ordinary shares in Oprius have ceased.Subsequentto that event the shares in the company were suspended from the Official List of the Australian Securities Exchange. The Company is currently seeking to have the shares relisted to the Official List.

The Company continues to focus on the research, development and manufacture of medical products whist investigating further acquisition opportunities.

Significant Changes in the State of Affairs

There were no significant changes in the state of affairs of the consolidated group for the half year ended 31 December 2012.

Share Consolidation

OMI Holdings Limited had carried out a 40:1 share consolidation on 2 October 2012 to reduce share price volatility and negative perceptions associated with a low share price.

DIRECTORS' REPORT

Events Subsequent to Reporting Date

There are no matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Auditor's Independence Declaration

The lead auditor's independence declaration under s307C Corporations Act 2001 in relation to the review of the interim financial report for the half-year ended 31 December 2012 is shown on page 12 and forms part of this report.

This report is signed in accordance with a resolution of the Board of Directors.

Director ______________________________

Gary Stewart

Dated this 28th day of February 2013

OMI HOLDINGS LIMITED
ABN 11 091 192 871
AND CONTROLLED ENTITIES

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 31 DECEMBER 2012

		ConsolidatedGroup	
	Note	**31.12.12 $**	**31.12.11 $**
Revenues		25,208	34,437
Compliance and professional fees		(541,213)	(218,445)
Administrative expenses		(25,324)	(15,658)
Travel expenses		(12,665)	(13,486)
Insurance expenses		(12,176)	(10,812)
Finance costs		-	(24)
Other expenses		-	-
Loss before income tax		(566,170)	(223,988)
Income tax expense		-	-
Loss for the period		(566,170)	(223,988)
Other comprehensive income		-	-
Total comprehensive income for the period attributable to members of the parent entity		(566,170)	(223,988)
Basic and diluted loss per share (cents per share)	5	(3.96)	(0.045)

The financial statements should be read in conjunction with the accompanying notes.

OMI HOLDINGS LIMITED
ABN 11 091 192 871
AND CONTROLLED ENTITIES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2012

		Consolidated Group	
	Note	**31.12.12 $**	**30.06.12 $**
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		376,960	184,216
Trade and other receivables		167,354	89,206
Investments		340,663	915,663
TOTAL CURRENT ASSETS		884,977	1,189,085
NON-CURRENT ASSETS			
Intangible assets		32,143	35,714
TOTAL NON-CURRENT ASSSETS		32,143	35,714
TOTAL ASSETS		917,120	1,224,799
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		410,486	94,472
TOTAL CURRENT LIABILITIES		410,486	94,472
TOTAL LIABILITIES		410,486	94,472
NET ASSETS		506,634	1,130,327
EQUITY			
Issued capital	4	41,184,257	41,241,780
Accumulated losses		(40,677,623)	(40,111,453)
TOTAL EQUITY		506,634	1,130,327

The financial statements should be read in conjunction with the accompanying notes.

OMI HOLDINGS LIMITED
ABN 11 091 192 871
AND CONTROLLED ENTITIES

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2012

	Issued Capital	Retained Profits	Total
	$	$	$
Balance at1 July 2011	41,052,693	(39,620,694)	1,431,999
Loss for the period	-	(223,988)	(223,988)
Balance at 31 December 2011	41,052,693	(39,844,682)	1,208,011
Balance at1 July 2012	41,241,780	(40,111,453)	1,130,327
Shares Transaction Costs	(57,523)	-	(57,523)
Loss for the period	-	(566,170)	(566,170)
Balance at 31 December 2012	41,184,257	(40,677,623)	506,634

The financial statements should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2012

	Consolidated Group	
	31.12.12 **$**	**31.12.11** **$**
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	-	-
Payments to suppliers and employees	(355,873)	(229,721)
Interest received	31,140	17,391
Finance costs paid	-	(24)
Net cash used in operating activities	(324,733)	(212,354)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for equity investments	-	(50,039)
Proceeds from disposal of equity investments	-	90,000
Loan to other entities	575,000	50,000
Net cash provided by investing activities	575,000	89,961
CASH FLOWS FROM FINANCING ACTIVITIES		
Transaction costs	(57,523)	-
Net cash used in financing activities	(57,523)	-
Net increase/ (decrease) in cash held	192,744	(122,393)
Cash at start of period	184,216	370,530
Cash at end of period	376,960	248,137

The financial statements should be read in conjunction with the accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2012

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) **Basis of Preparation**

These general purpose interim financial statements for half-year reporting period ended 31 December 2012 have been prepared in accordance with requirements of the *Corporations Act 2001* and Australian Accounting Standard AASB 134: Interim Financial Reporting.

This interim financial report is intended to provide users with an update on the latest annual financial statements of OMI Holdings Limited and its controlled entities (referred to as the "consolidated group "or the "Group"). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for theyear ended 30 June 2012, together with any public announcements made during the following half-year.

(b) **Accounting Policies**

The same accounting policies and methods of computation have been followed in this interim financial report as were applied in the most recent annual financial statements. Except in relation to the matters discussed below.

(c) **Critical Accounting Estimates and Judgments**

The critical estimates and judgments are consistent with those applied and disclosed in the June 2012 annual report.

(d) **New and Revised Accounting Requirements Applicable to the Current Half-year Reporting Period**

Presentation of Items of Other Comprehensive Income

The Group adopted AASB 2011–9: Amendments to Australian Accounting Standards – Presentation of Items of Other Comprehensive Income on 1 July 2012. AASB 2011–9 is mandatorily applicable from 1 July 2012 and amends AASB 101: Presentation of Financial Statements.

AASB 2011–9 amends the presentation requirements of other comprehensive income. It requires items of other comprehensive income to be grouped between:

- items that will not be reclassified subsequently to profit or loss; and
- those that will be reclassified subsequently to profit or loss when specific circumstances occur.

It also requires, when items of other comprehensive income are presented before the related tax effects with a single amount shown for the aggregate amount of income tax relating to those items, the amount of tax effect to be allocated between:

- items that will not be reclassified subsequently to profit or loss; and
- those that might be reclassified subsequently to profit or loss.

AASB 2011–9 also amends AASB 101 to change the title “income statement” to “statement of profit or loss” under the two-statement approach. Although other titles are also permitted, the Group has decided to use the title “statement of profit or loss”.

The adoption of AASB 2011–9 only changed the presentation of the Group’s financial statements and did not have any impact on the amounts reported for the current period or for any prior period in the Group’s financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2012

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(e) Financial Instruments

Recognition and initial measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

(f) Investments

Investments are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at cost.

Investments are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period.

(g) Going Concern

The Directors believe that the Group will be able to continue as a going concern and, as a consequence, the financial report has been prepared on a going concern basis. This basis presumes that funds will be available to finance future operations and the realisation of assets and settlement of liabilities will occur in the normal course of business.

The Directors believe that the going concern basis of accounting is appropriate due to the expected cash flows to be generated by the Group over the next twelve months and that the company will be able to pay its debts as and when they fall due.

Investments are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period.

	Consolidated Group	
	31.12.2012	31.12.2011
NOTE 2: LOSS FROM ORDINARY ACTIVITIES	$	$
The following revenue and expense items are relevant in explaining the financial performance for the interim period:		
Other expenses:		
- Legal expenses	236,436	17,680
- Registry fees	129,062	12,657

NOTE 2: LOSS FROM ORDINARY ACTIVITIES (Continued)

The significant increase of the above expenses was due to the acquisition of OpirusMinerals Pty Ltd and their Korean Graphite Projects. The Company is seeking to recover some costs of the Opirus transaction and has received a refund of $43,773 from the Registry subsequent to the report period.

NOTE 3: DIVIDENDS

No dividends were declared or paid in the period.

	Consolidated Group	
NOTE 4: SHARE CAPITAL	**31.12.2012 $**	**31.12.2012 $**
Issued shares:		
14,287,774 (30 June 2012 571,711,712) ordinary shares	41,184,257	41,052,693
Shares issued during the period:		
Opening balance	41,241,780	41,052,693
Share issued costs	(57,523)	-
Transaction costs	-	-
	41,184,257	41,052,693

NOTE 5: EARNINGS PER SHARE	**Half-year ended 31.12.2012**	**Half-year ended 31.12.2011**
Basic and diluted earnings per share	(3.96) cents	(0.045) cents
Weighted average number of shares used in the calculation of basic and diluted earnings per share	14,287,774	497,140,628

Diluted earnings per share is the same as basic earnings per share. The Company has no security outstanding which have the potential to convert to ordinary shares and dilute the basic earnings per share.

NOTE 6: CONTINGENT LIABILITIES

There are no contingent assets or contingent liabilities as at 31 December 2012.

NOTE 7: EVENTS SUBSEQUENT TO REPORTING DATE

There were no material events subsequent to reporting date.

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 4 to10are in accordance with the Corporations Act 2001, including:

    a. complying with Accounting Standard AASB 134: Interim Financial Reporting; and

    b. giving a true and fair view of the consolidated entity's financial position as at 31 December 2012 and of its performance for the half-year ended on that date.

2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director

Gary Stewart

Dated this 28th day of February 2013

OMI HOLDINGS LIMITED
ABN 11 091 192 871
AND CONTROLLED ENTITIES

AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF OMI HOLDINGS LIMITED AND CONTROLLED ENTITIES.

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2012 there have been:

- no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

MNSA Pty Ltd

MNSA Pty Ltd

Mark Schiliro
Director

Sydney
Dated 28th February 2013

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MNSA

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF OMI HOLDINGS LIMITED AND CONTROLLED ENTITIES ABN 11 091 192 871

Report on the Half-year Financial Report

We have reviewed the accompanying half-year financial report of OMI Holdings Limited, which comprises the consolidated statement of financial position as at 31 December 2012, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

Directors' Responsibility for the Half-year Financial Report

The directors of OMI Holdings Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410: *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the OMI Holdings Limited's financial position as at 31 December 2012 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of OMI Holdings Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and, consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

While we consider the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our review was not designed to provide assurance on internal controls.

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Matters Relating to Electronic Publication of the Audited Financial Report

This review report relates to the financial report of OMI Holdings Limited for the half-year ended 31 December 2012 included on the website of OMI Holdings Limited. The directors of the company are responsible for the integrity of the website and we have not been engaged to report on its integrity. This review report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to or from the financial report. If users of the financial report are concerned with the inherent risk arising from publication on a website, they are advised to refer to the hard copy of the reviewed financial report to confirm the information contained in this website version of the financial report.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of OMI Holdings Limited is not in accordance with the *Corporations Act 2001* including:

(i) giving a true and fair view of OMI Holdings Limited's financial position as at 31 December 2012 and of its performance for the half-year ended on that date; and

(ii) complying with AASB 134: *Interim Financial Reporting* and the *Corporations Regulations 2001.*

MNSA Pty Ltd

MNSA Pty Ltd

Mark Schiliro
Director

Sydney
Dated this 28th day of February 2013