

OM HOLDINGS LIMITED
(ARBN 081 028 337)
(Malaysian Registration No. 202002000012 (995782-P))
Incorporated in Bermuda



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2 February 2023

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

Dear Sir/Madam

OM HOLDINGS LIMITED (“OMH”) PRESENTATION

Please find attached a copy of the OMH Investor Presentation slides to be delivered at the Q4 2022 Investor Presentation Update on 2nd February 2023.

Yours faithfully

OM HOLDINGS LIMITED



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Joint Company Secretary

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

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Q4 KEY UPDATES AND FY23 PRODUCTION GUIDANCE

OM Sarawak Acquisition:

14th June: Signed conditional Share Purchase Agreement

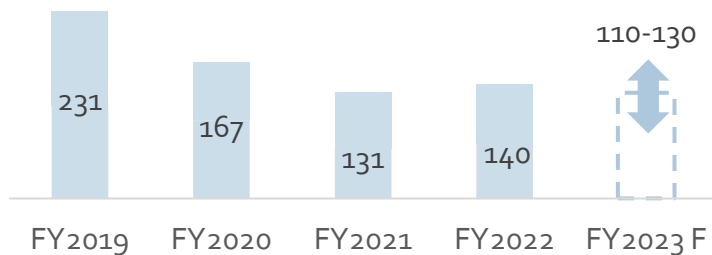
15th September: All conditions precedent satisfied

6th December: Completion of acquisition, OM Sarawak 100% owned

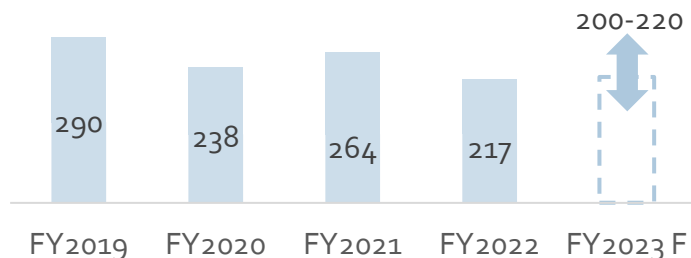
MIDA 2nd 5 year
tax incentive:
Expect to fulfil
criteria by 2026

Scheduled major
maintenance &
MetSi conversion
on track

FeSi Production Volume (kmt)



Mn Alloy Production Volume⁽¹⁾ (kmt)



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

Mining (Mn Ore)

- Ultra Fines Plant undergoing engineering rectification with expected 12 months to complete due to long lead time for parts
- Rehabilitation works progressed as planned





Smelting (FeSi and Mn Alloy)

- 8 furnaces to undergo major maintenance works in phases throughout 2023
- Production base case at similar levels to FY 22, 11 out of 16 furnaces expected to be fully operational. Upside to production as China borders re-open.
- Successful modification and conversion of 2 MetSi furnaces. First MetSi currently undergoing hot commissioning and performance testing



MAJOR DEVELOPMENT PLAN 2023 & BEYOND

Maintenance works continue in 2023, working towards silicon metal commissioning

	2022 Conversion + Maintenance	2023	Future
 Fesi <i>65-70 mt / day</i>	4 to 6 furnaces <i>110-130ktpa</i>	5 to 6 furnaces <i>110-130ktpa</i>	6 of 6 <i>130-140ktpa</i>
 Mn Alloys <i>100-110 mt / day</i>	4 to 6 furnaces <i>200-220ktpa</i>	5 to 6 furnaces <i>200-220ktpa</i>	8 of 8 <i>330-400ktpa</i>
 MetSi <i>35-40 mt / day</i>	-	1 to 2 furnaces <i>11-24ktpa</i>	2 of 2 <i>21-25ktpa</i>
 Mn Alloys New 33 MVA <i>200-220 mt / day</i>	-	-	2 of 2 <i>150-160ktpa</i>
Total Sarawak Plant Output (Est.)	~360ktpa	320-370ktpa	610-640ktpa

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

- Major maintenance continued with furnaces ramping up in stages



FERROSILICON MARKET REVIEW

FeSi prices flat in Asia as demand remains weak amidst elevated Chinese cost

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 FeSi.

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

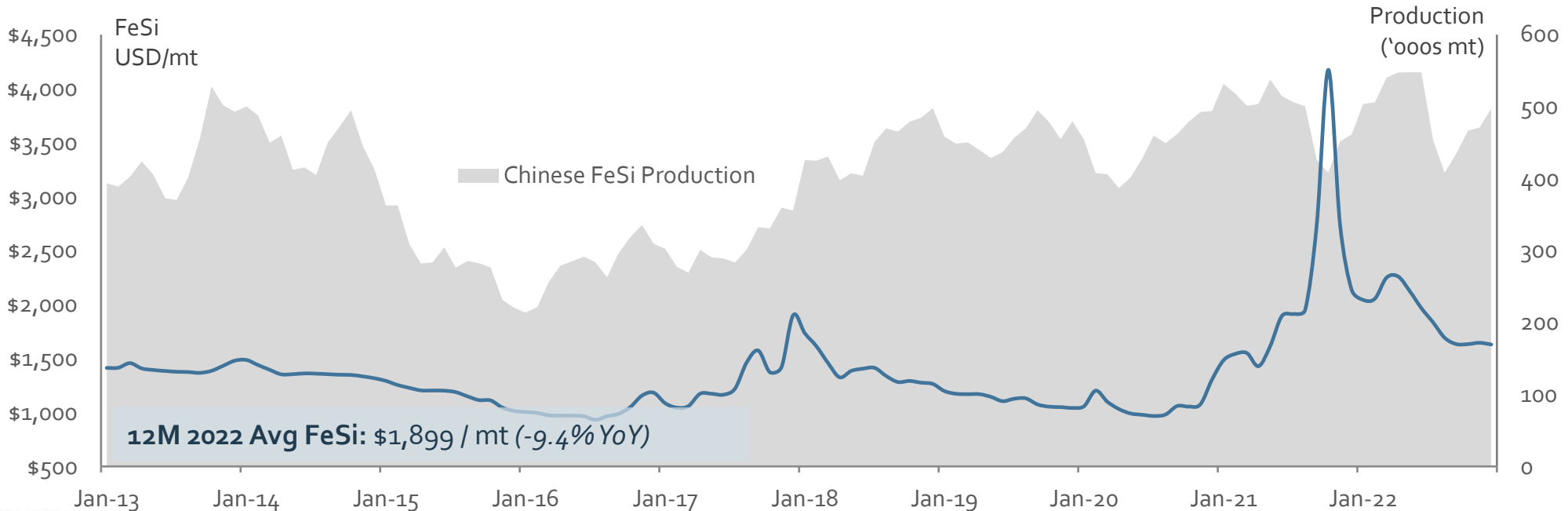
2022

The Russia-Ukraine conflict supported prices briefly as Russia is the world's second largest exporter.

Asian prices largely determined by Chinese export prices, albeit at higher cost. Prices corrected and stabilized from Q3 due to low demand.

2023 Q1

To date, prices have been flat for over 4 months supported by higher Chinese costs and strengthening RMB. Chinese exports decreased 36% over 2022 (2H vs 1H).



MANGANESE ORE AND ALLOY MARKET REVIEW

Nascent recovery in Mn alloy prices suggest destocking may be near end

2021

SiMn prices rise significantly faster than Mn ore, traditional correlation breaks down with higher margins.

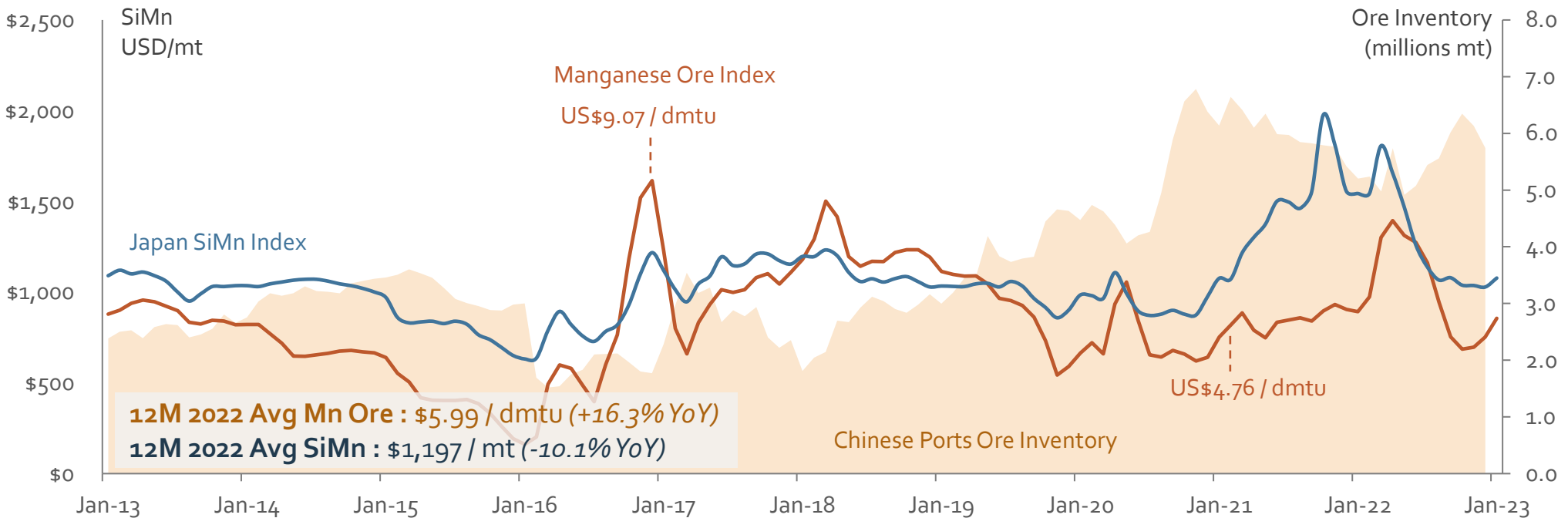
2022

Ukraine was world's second largest exporter, conflict led to temporary rise in prices.

Prices declined in H2 due to weakened global demand and oversupply of alloys as Ukraine maintained output. Concurrently, Mn ore prices fell sharply, re-establishing a healthy smelting spread.

2023

SiMn prices in steady decline over 4 months show signs of nascent recovery. Destocking may be near end but not out of the woods.



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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