

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



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ASX Market Announcements  
ASX Limited  
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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 2024 Investor Presentation Update on 3<sup>rd</sup> February 2025.

Yours faithfully

**OM HOLDINGS LIMITED**



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

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# OM HOLDINGS LIMITED

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February 2025 • Investor Presentation • ASX:OMH | Bursa:OMH (5298)

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# Q4 KEY UPDATES AND FY25 PRODUCTION GUIDANCE

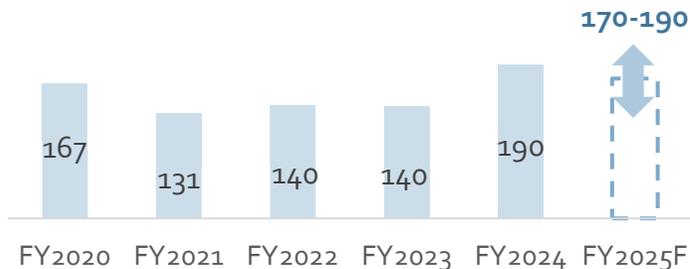
OM Sarawak was awarded the champion for the prestigious Diamond Award under the Large enterprise category at the Bintulu Sustainability Awards 2024 ceremony

FY24 production volumes marginally exceeded upper guidance by 3%

Full commercial production of silicon metal contingent on strategic view. Both silicon metal furnaces converted to FeSi production

Repaid US\$12.4m to Project Finance Lenders

FeSi Production Volume (kmt)



Mn Alloy Production Volume<sup>(1)</sup> (kmt)



## Exploration and Mining (Mn Ore)

- Mine remains under care and maintenance with rehabilitation works progressed as planned, with a focus on repairing damaged landforms caused by higher-than-expected rainfall.
- Planned trial production progressing well, with a second trial planned in early Q1 2025 to achieve desired feed throughputs and grades following further optimization works.

## Smelting (FeSi and Mn Alloy)

- 14 out of 16 furnaces have completed major maintenance. Remaining 2 FeSi furnaces to undergo major maintenance works in 2025.
- Preliminary FY25 production guidance of 435-450 ktpa.
- Both silicon metal furnaces have been switched to produce FeSi to ensure optimal returns and maximize furnace utilization.



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

# FERROSILICON MARKET REVIEW

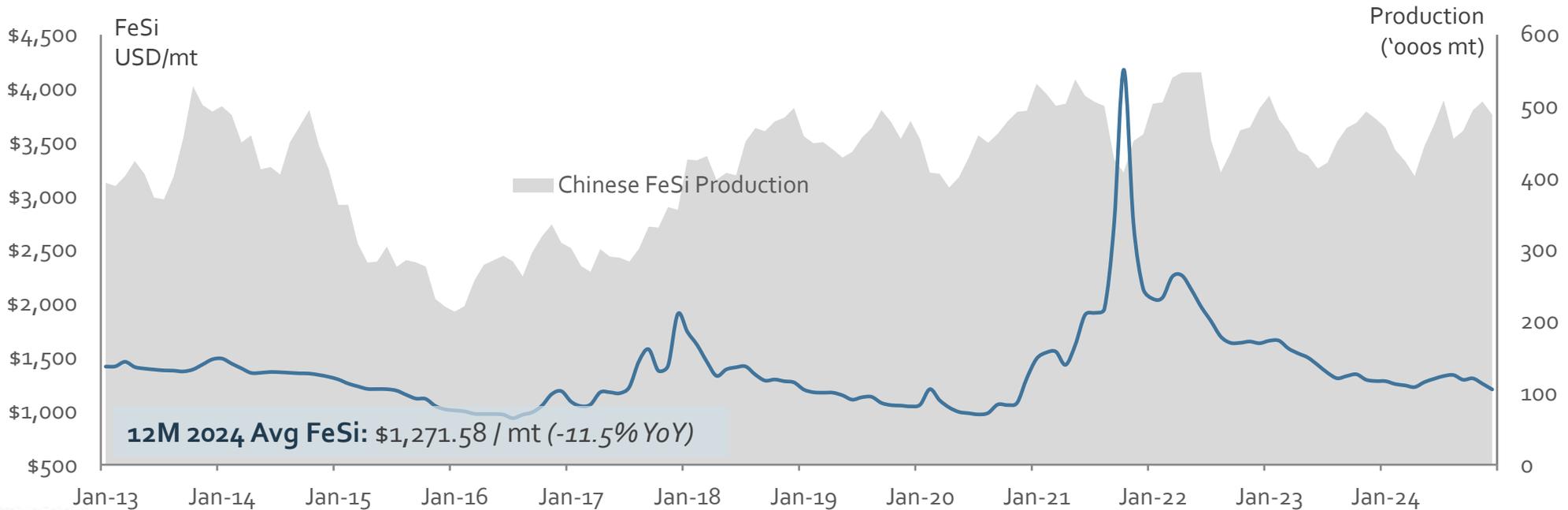
Prices range bound given Chinese cost, with potential catalysts from Russian output

Relatively **fixed input costs**, earnings correlate well with absolute prices

Prices follow **typical commodity price cycles**

China remains as marginal suppliers to the market, but 2024 may be influenced by the outcome of the attempt to nationalize Russia's largest ferrosilicon producer. FeSi prices rangebound with prices closed at \$1,185/mt CIF Japan at the end of December 2024. YoY FesSi prices declined by 11.5%.

**Outlook:** Continued near term pressure, absence of Russian ferrosilicon from markets will eventually catalyze price recovery.



# MANGANESE ORE AND ALLOY MARKET REVIEW

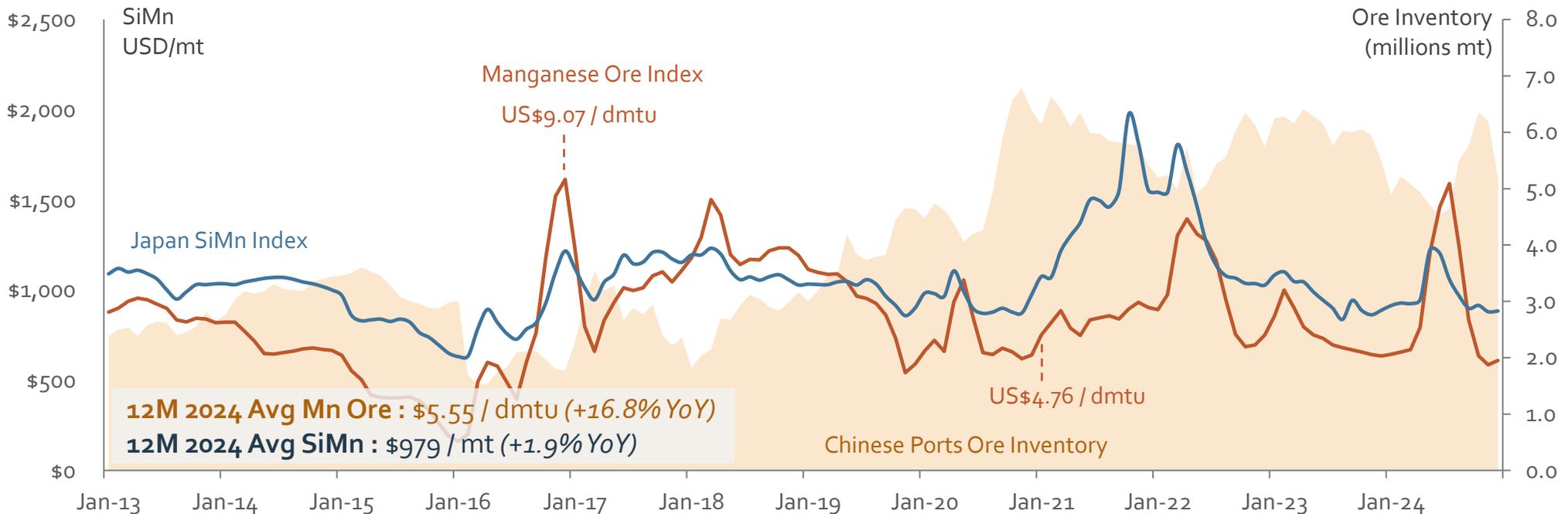
## Mn alloy prices restabilizing after volatility from upstream ore prices

Strong **monthly** contemporaneous **correlation** between Mn Ore and Mn alloys

“Conversion” **margin** between ore and alloy prices **mean-revert**, creating **resilience**

Mn Ore prices closed at US\$4.08/dmtu as of end December, a continuous price correction following the surge in April due to a force majeure of a key global supplier. SiMn price increased slightly to close at \$885/mt CIF Japan in December with higher quoted ore prices towards the end of Q4.

**Outlook:** Prices normalizing after brief increase catalyzed by manganese ore, before sharply declining. Normalization expected for both ore and alloys.



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

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