

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



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3 May 2024

ASX Market Announcements  
ASX Limited  
4<sup>th</sup> 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 Q1 2024 Investor Presentation Update on 3<sup>rd</sup> May 2024.

Yours faithfully

**OM HOLDINGS LIMITED**

Heng Siow Kwee/Julie Wolseley  
**Joint Company Secretary**

Further enquiries please contact:

Ms Jenny Voon | Ng Ruiqi

T: +65 6346 5515

E: [investor.relations@ommaterials.com](mailto:investor.relations@ommaterials.com)

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

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Singapore Office:  
10 Eunos Road 8, #09-03A  
Singapore Post Centre, Singapore 408600  
Tel: 65-6346 5515 Fax: 65-6342 2242  
Email address: [om@ommaterials.com](mailto:om@ommaterials.com)  
Website: [www.omholdingsltd.com](http://www.omholdingsltd.com)

ASX Code: OMH | Bursa Code: OMH (5298)

Malaysian Registered Office:  
Unit 30-01, Level 30, Tower A  
Vertical Business Suite Avenue 3  
Bangsar South, No.8, Jalan Kerinchi  
59200 Kuala Lumpur, Malaysia

# OM HOLDINGS LIMITED

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May 2024 • Investor Presentation • ASX:OMH | Bursa:OMH (5298)

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# Q1 KEY UPDATES AND FY24 PRODUCTION GUIDANCE

Replacement work of fabricated equipment for silicon metal furnaces completed in Q1 2024

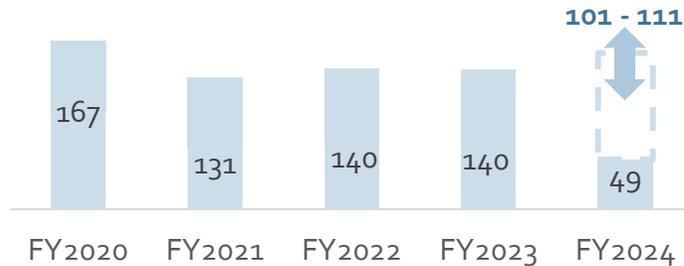
Silicon metal anticipated to resume production in Q3 2024

Temporary FeSi production at silicon metal furnaces to increase productivity

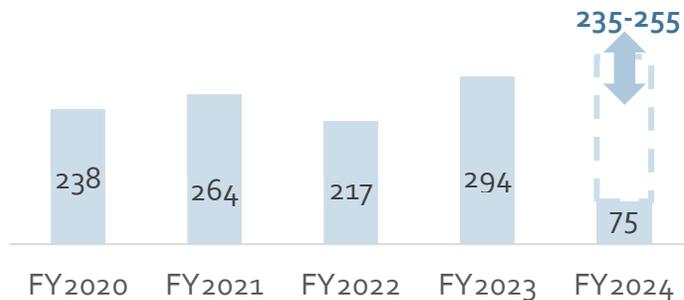
Decision to fully ramp up to commercial production and enter the market is strategic

Repaid US\$12.3m to Project Finance Lenders

FeSi Production Volume (kmt)



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



## Exploration and Mining (Mn Ore)

- Board approval for the restart of the UFP was obtained in November 2023.
- Mine remains under care and maintenance with rehabilitation works progressed as planned, with a focus on repairing damaged landforms caused by the higher-than-expected rainfall.

## Smelting (FeSi and Mn Alloy)

- As at 31 March, 14 out of 16 furnaces have completed major maintenance. Remaining 2 FeSi furnaces to undergo major maintenance works in 2025.
- Fabrication works for MetSi furnaces completed in Q1 2024. The hot commissioning phase is expected to start in Q3 2024.



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

# FERROSILICON MARKET REVIEW

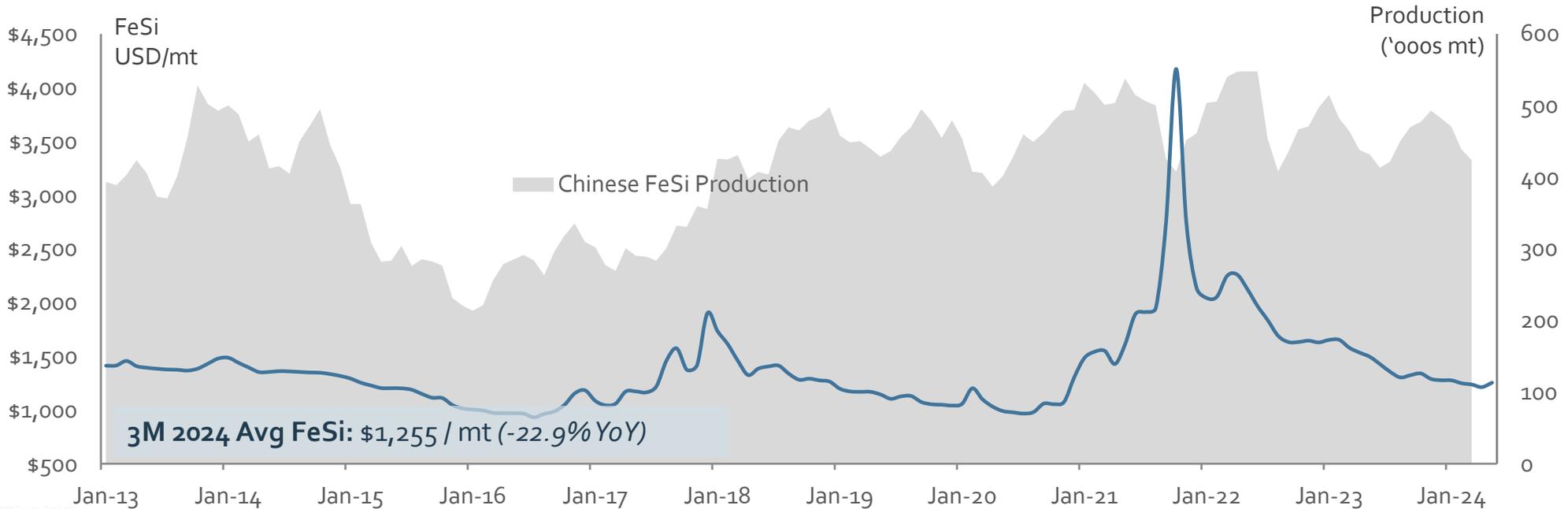
Prices range bound given Chinese cost, with potential catalysts from Russian output

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.

**Outlook:** Continued near term pressure given weaker Chinese steel demand. Given sufficient time, absence of Russian ferrosilicon from markets will catalyze price recovery.



Source: S&P Global Platts, CNFEOL

# MANGANESE ORE AND ALLOY MARKET REVIEW

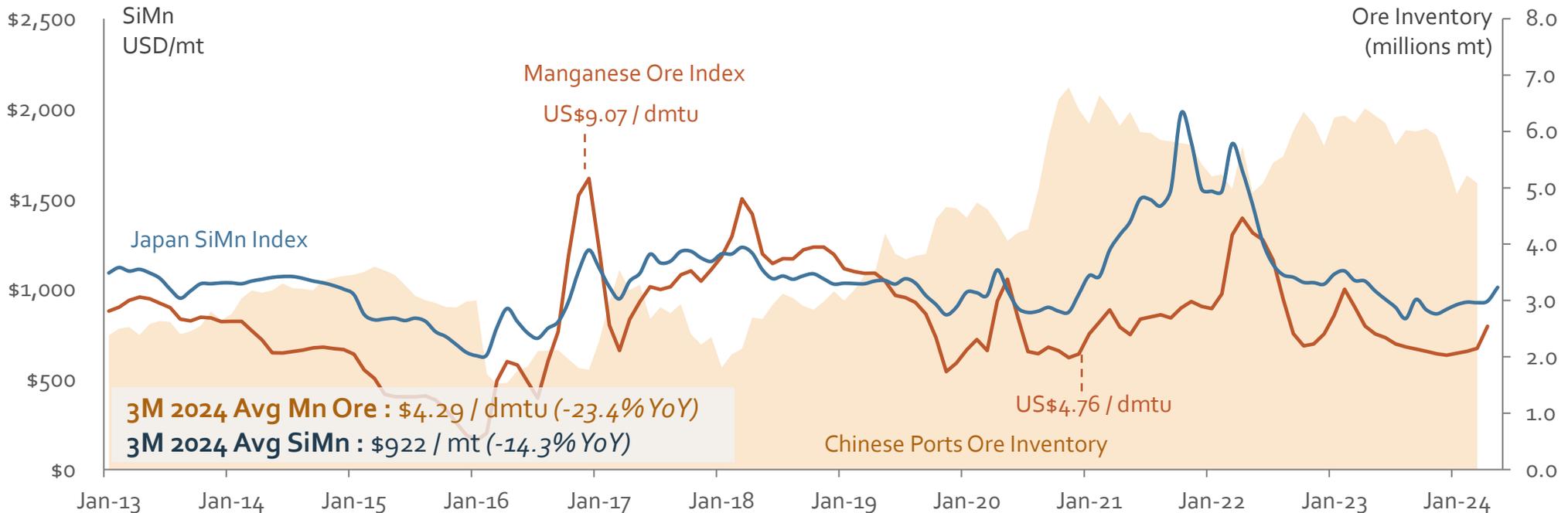
## Mn alloy prices amid a rebound due to depleted overhang and ore supply concerns

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

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

Mn Ore prices surged over 35% month on month to US\$5.94/dmtu as of April 26<sup>th</sup> following force majeure of a key global supplier. SiMn prices increased to US\$990-1,030 CIF Japan at the end of April, up from US\$840-850 CIF Japan towards the end of 2023.

**Outlook:** Prices catalyzed by ore supply concerns and rising raw material costs, amidst inventory normalization with significant year on year production curtailment from global producers.



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