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## MARKET ANNOUNCEMENT

### Orient Resource Holdings Limited (ASX:ORH)

#### ORIENT JV SECURES SECOND CONTRACT AT TIANJIN PORT

Orient Resource Holdings Limited (ASX:ORH) Chairman Mike Palmer, today announced that the Orient (Tianjin) Corrosion Engineering Ltd joint venture (Orient) has secured its second contract in China. The corrosion protection works to the Berth 3&4 area will increase the company's work in hand to over A\$ 5.0 million.

Mr Palmer said: "Orient continues to meet its aggressive expansion targets in Tianjin, and through the award of this second contract further secures its position in the booming Chinese marine construction market."

"The Board is delighted with the strong cooperation we are receiving from our partners in Tianjin and UK, and with the performance of Orient's local staff and project team. Achieving this second market penetration, ahead of the planned schedule, indicates that our strategy is working and that our JV team and their professional staff are on target to meet their goals in 2006 and 2007."

#### Highlights of the last six months

- **November 2005** Orient appointed the preferred designer of impressed current corrosion protection systems in Tianjin Port
- **March 2006** Orient secures first contract for the design and installation of impressed current CP systems at Terminal 3, Tianjin Port
- **May 2006** Orient secures second project in Tianjin Port exceeding 2006 contract sales targets

ORH Managing Director Graham Roach said: "Based on our investigations in the Tianjin area and the forecasts of our staff and partners, we anticipate very strong growth for our business in Tianjin over the coming 24 to 36 months."

"We are confident that Orient will secure significant additional works in Tianjin in the coming months. We are also developing our expansion plans which include a local manufacturing capability, and the development of regional offices in other prime Port locations such as Shanghai, Dalian and Ningbo. The business has tremendous potential and will continue to succeed under the strong leadership of our local management team."

"The Board of ORH is actively seeking acquisition targets in similar and related Harbour Engineering fields that will further accelerate our planned expansion" said Mr Palmer.

*ORH controls an 80% interest in the Joint Venture through its subsidiary Orient Corrosion Engineering Pty. Ltd.*

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