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MARKET ANNOUNCEMENT

Orient Resource Holdings Ltd (ASX:ORH)

ORIENT ANNUAL GENERAL MEETING – CHAIRMANS ADDRESS

Good Morning Ladies and Gentlemen

Welcome to the third Annual General Meeting of Orient Resource Holdings Limited (Orient).

I am pleased to report that our corrosion engineering joint venture in China has operated profitably this year and we are forecasting pre tax earnings for the 2007 calendar year of A\$1.6 million on turnover of A\$5 million. This joint venture, formed with a subsidiary of the Tianjin Port Authority (TPA) (of which Orient has an effective interest of 56%), was only established in late 2005 and to have traded profitably in only its second operating year is an excellent result. Orient expects to receive its maiden dividend from the joint venture in the first quarter of 2008. The outlook for the business in 2008 is very promising, with orders in hand of over A\$8 million.

The corrosion engineering business based in the UK, which Orient acquired in mid 2007, has traded at a small deficit but revenue is forecast to more than double in 2008.

Over the course of 2007, Orient has pursued an offshore dredging opportunity offered to the Company by the TPA. Orient has made substantial progress on developing a workable business plan, but to date, it has not been able to secure acceptable commercial terms for such an investment. Discussions are ongoing and it is hoped that a successful outcome can be reported to shareholders in the first quarter of 2008.

As a result of our investigation of this offshore dredging business, a second dredging investment has been offered to the Company and is currently being reviewed.

In a more general sense, the Directors of Orient are aware of their obligations to build a successful company for the benefit of all shareholders. As such, the Board has examined numerous opportunities for growth, both from an expansion of the existing business and diversification into other related industrial services opportunities.

Over the course of 2008, Orient intends to aggressively build on the success of its existing corrosion engineering business and to further expand into other key geographical locations to ultimately develop a global corrosion business.

To this end, Orient is reviewing corrosion protection investments in the rapidly developing, poorly serviced economies of the world, in particular China, the Middle East, North Africa and Kazakhstan. Not surprisingly, the oil industry, with the associated petrochemical, marine and infrastructure developments, is the backbone of all these emerging economies.

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Ultimately, Orient plans to integrate all its existing and potential corrosion engineering interests into a single entity, to achieve economies of scale, increase investor interest and maximize its revenue and profit.

In regards to senior management, a number of changes will occur effective today:

1. Mr Graham Roach, the CEO since the listing of Orient has decided to leave the Company for personal reasons. He will remain as a technical consultant to the Company. The Company thanks Graham for his contribution to the development of the corrosion business;
2. I will take on the role of Executive Chairman; and
3. Mr Geoff Hann will join the Company early in 2008 as CFO. Geoff has extensive public company experience in Australia and the USA and is an acknowledged expert in the area of renewable energy. He will bring a wealth of investment contacts in the USA and China.

In conclusion 2007 has been a successful year for the Company and the Board is confident that 2008 will bring significantly greater success to Orient and its Shareholders.

Thank you.

Mike Palmer
Executive Chairman

Contacts

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