



3 September 2008

Company Announcements Office
Australian Securities Exchange
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir,

ORIENT SIGNS AMENDED SALE AND PURCHASE AGREEMENT TO ACQUIRE RIDWEST GROUP

The Board of Orient Resources Holdings (ASX:ORH) is pleased to announce the signing of a conditional Amended Sale and Purchase Agreement (ASPA) with the vendors of the Ridwest Group of Companies ("Ridwest Group").

The ASPA will ensure that the Ridwest Group meets a key condition precedent of the transaction, being a minimum net assets position at Completion of not less than \$6million, by its introduction of another asset.

ORH has utilized the services of its auditors, PKF, to complete an audit of the financial performance of the Ridwest Group for the past two years. This showed an encouraging result in that the consolidated EBIT of the Ridwest Group in 2007/08 was \$4.07 million, an increase of 96% over the previous year. However the audit indicated that the net assets position of the Ridwest Group at Completion may be below the \$6million target.

To address this issue, Josh Ridley, one of the vendors of the Ridwest Group has agreed to contribute a property in Port Hedland, which has independently been valued at \$3,320,000, into the Ridwest Group prior to Completion. ORH has agreed to an adjustment clause in the ASPA, whereby Ridley will invest the net assets above the \$6million level into ORH at a price of 11.5 cents per ORH share, each with half a free attaching option exercisable at 11.5 cents with an expiry of 13 June 2011.

ORH is now completing the documentation required for the Notice of Meeting to approve the transaction. It is anticipated that the Shareholder Meeting will be held in late November 2008.

The Board of ORH commented that it was very pleasing to work with Joshua Ridley to achieve a mutually beneficial outcome, which demonstrated the commitment of both parties to complete the transaction.

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Yours faithfully
Orient Resource Holdings Limited



Geoffrey Hann
Company Secretary

About Orient Resources Holdings

Orient's strategy is to identify demand for industrial services (in particular corrosion protection and prevention) within the world's fastest growing economies including China, North Africa and the Middle East and provide a world's best practice solution to this demand. The Company is currently operating successfully in China. Since listing on the Australian Stock Exchange (ASX) on 12 May 2005, Orient has established an extensive network of senior government and industry contacts in China, and continues to seek out, assess and report on opportunities that meet the Board's target criteria for investment in China.

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