



26 September 2008

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

Dear Sir,

ORIENT COMPLETES PLACEMENT TO RAISE \$1.15 MILLION

The Board of Orient Resource Holdings Limited (ASX:ORH) is pleased to announce that it has completed a capital raising with gross proceeds of \$1.15 million through the placement of 10 million shares at 11.5 cents, together with 5 million attaching unlisted options having an exercise price of 11.5cents and expiring on 13 June 2011, conditional on shareholder approval.

These funds will be utilised as additional working capital to expand Orient's corrosion engineering business in China and England, and as part of the funding requirement for the completion of the acquisition of the Ridwest group of Companies (Ridwest).

Shareholder approval of this placement (and for the issue of shares and options to the participating investors) will be sought at the Annual General Meeting of ORH to be held on or about 30 October 2008. A notice of meeting in respect of the annual general meeting will be dispatched shortly.

ORH originally announced the proposed acquisition of Ridwest in May 2008 and a Variation to the Sale and Purchase Agreement on 3 September 2008 (Agreement). As announced on this date, the principal vendor, Mr Josh Ridley, agreed to contribute further assets to the Ridwest Group to ensure the condition precedent to completion under the Agreement (requiring minimum net assets position of \$6 million) will be satisfied.

ORH is also pleased to advise that a number of other conditions precedent to completion of the transaction have also been satisfied, including the provision of respective Business Plans, and audited accounts for 30 June 2008 and management accounts for July and August 2008 for both companies.

ORH considers that it will have completed all due diligence investigations on Ridwest shortly and subject to a satisfactory outcome of that due diligence, shareholder approval of all Resolutions at an Extraordinary General Meeting of ORH to be held in the next quarter and the satisfaction of all remaining conditions precedent and to completion under the Agreement, the acquisition will proceed.

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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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