14 September 2009

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

ORH ANNOUNCES FUNDRAISING OF $7.6 MILLION

ORH Limited ("**ORH**") is pleased to announce that it has completed arrangements for the raising of approximately $7.6 million through a combination of equity issues and a debt facility ("**Fund Raising**") described below.

Share Issue

ORH will raise $1,153,409 from the placement of 34,340,127 new shares to Helmsman Funds Management Limited as trustee of Helmsman Capital Fund 11 ("**HFML**") at a price of 3.4 cents per share ("**Placement Shares**"). The issue of the Placement shares will be made without a disclosure document.

Debt Facility

HFML will provide a $2 million secured debt facility to ORH ("**Debt Facility**").

The Debt Facility will be secured over the assets and undertakings of the business of the group, first ranking except in relation to specific equipment under lease and hire purchase arrangements and real estate, where security shall be second ranking.

The interest rate is 12.5%. Interest will be payable as cash flows allow or capitalised monthly.

Rights Issue

ORH is also pleased to announce that it will be undertaking a fully underwritten non-renounceable rights issue to all shareholders ("**Rights Issue**").

For every two shares held, ORH shareholders will be entitled to subscribe for one further share at a price no less than 3.4 cents ("**New Share**").

It is expected that the Rights Issue will raise approximately $4.4 million before costs of the issue.

The Rights Issue will be underwritten by HFML to a maximum amount of $2.6 million and by other spohisticated investors to the extent of the balance. The underwriters of the rights issue will receive an underwriting fee to be satisfied by an issue of up to 65,651,843 options exercisable on or before 30 September 2011 at 4 cents per option.

The Company will issue a prospectus in respect to the offer of the New Shares and underwriters options under section 710 of the Corporations Act.

Shareholders will be notified of the "record date" for the Rights Issue shortly

Board Representation

Following completion of the Fund Raising HFML will have the right to nominate up to two directors onto the Board of ORH whilst it remains a shareholder. HFML's nominees will never represent more than 50% of the total number of directors.

Conditions Precedent

The Fund Raising is subject to completion of standard conditions precedent to the satisfaction of HFML, including

- completion of HFML's legal due diligence.
- execution of formal transaction documents ("Transaction Documents.)
- obtaining all relevant shareholder approvals, regulatory approvals, modifications and exemptions from ASIC and the ASX (if required) to effect the Fund Raising.
- the Company agreeing to standard "no shop" and "no talk" restrictions and to a break fee on commercial terms if these restrictions are breached unless in circumstances that are warranted by consideration of the Board's fiduciary duties.

Helmsman Funds Management Limited

HFML is a special situation fund investor which has raised over $140 million from institutional and sophisticated investors in Australia and New Zealand. Over the past few weeks, HFML has undertaken detailed due diligence on the Company's mining and engineering services business to determine its level of investment in ORH.

Cancellation of proposed issue of convertible notes

The issue of the Placement Shares, the Debt Facility and Rights Issue replace the proposed convertible note issue for $3million previously announced to the market on 3 July 2009.

Timing of receipt of funds

It is anticipated that the Company will receive the proceeds of the issue of the Placement Shares and the Debt Facility on or before 30 September 2009.

Mr. Domenic Martino, Chairman of ORH stated "that the Board is pleased to have a high quality institutional investor such as Helmsman as a cornerstone investor to assist the Board and Management to grow the Company, in a period where there is renewed interest, both in Western Australia and nationally, in the mining and engineering services which ORH provides."

Continuous Disclosure

The Company confirms that during the time of its voluntary suspension from the ASX, it remained in compliance with ASX Listing Rule 3.1.

Yours faithfully
ORH Limited

Geoffrey Hann
Managing Director

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