



ORH Limited

ACN 077 398 826



Share Purchase Plan Offer

This is a prospectus in relation to a share purchase plan under which the Company offers each Eligible Shareholder the opportunity to subscribe for a maximum of up to \$15,000 worth of new fully paid ordinary shares in the Company at an issue price of \$0.034 per Share.

This Prospectus provides important information to assist investors in deciding whether or not to invest in the Company and should be read in its entirety. If you are in any doubt as to how to deal with this document, please consult your professional adviser. The New Shares offered by the Prospectus are considered to be speculative.

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Important Information

Date

This Prospectus is dated 12 April 2010 and was lodged with ASIC on that date. Neither ASIC nor ASX takes any responsibility for the contents of this Prospectus. No securities will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

Application for Quotation

The Company will apply to ASX within seven days after the date of this Prospectus for the New Shares to be admitted to quotation on ASX. In the event that the New Shares are not admitted to quotation on ASX, they will not be issued by the Company and all Application Monies will be refunded to Applicants.

Speculative

It is important that Eligible Shareholders read this Prospectus in its entirety before deciding to invest so that they may make an informed assessment of the effect of the SPP Offer on the Company and the rights attaching to the New Shares offered by this Prospectus. An investment in the Company must be considered speculative. Refer to Section 4 of this Prospectus for details relating to risks involved with an investment in the Company. Eligible Shareholders may only apply for New Shares on an Application Form.

Foreign Jurisdictions

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and any person who comes into possession of this Prospectus should seek advice and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Refer to Section 1.4 of this Prospectus for additional information regarding participation in the SPP Offer by persons resident in jurisdictions outside Australia.

Electronic version of this Prospectus

A copy of this Prospectus may be viewed on the Company's website www.orh.net.au. No offer is made under the electronic form of this Prospectus.

Disclaimer

No person is authorised to provide any information or to make any representation in connection with the SPP Offer described in this Prospectus which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company or any other person in connection with the SPP Offer.

Privacy

As an Eligible Shareholder, ORH (and the Share Registry on its behalf) holds personal information about you. It does this to process and administer your investment in ORH and to provide related services to you. The Company and the Share Registry may be required to disclose this information to third parties who carry out functions on behalf of the Company and other third parties to whom disclosure is required by law. Applicants may request access to their personal information held by (or on behalf of) the Company by telephoning or writing to the Company Secretary.

Definitions

Certain abbreviations and other defined terms are used throughout this Prospectus. Defined terms are generally identifiable by the use of an upper case first letter. Details of the definitions and abbreviations used are set out in Section 13 of this Prospectus.

Corporate Directory

ORH Limited

ACN 077 398 826

Directors

Mr Domenic Martino – Non Executive Chairman
Mr Geoffrey Hann – Managing Director
Mr Jamie Detata – Executive Director

Company Secretary

Mr Michael Waterson

Registered Office

225 Great Eastern Highway
BELMONT WA 6104
Telephone: +61 8 9493 3355
Facsimile: +61 8 9493 3310

ASX Code

ORH

Underwriter

Confianza Pty Ltd ACN 137 761 516
311-313 Hay Street
Subiaco, Western Australia, 6008

Share Registry

Computershare Investor Services Pty Limited
Level 2, Reserve Bank Building,
45 St Georges Terrace
Perth, Western Australia, 6000

SPP Offer at a glance

SPP Offer for each Eligible Shareholder to subscribe for New Shares	\$15,000 ⁽¹⁾
Offer Price per New Share	\$0.034
Maximum proceeds of the SPP Offer ⁽²⁾	\$1,500,000 ⁽²⁾
Maximum number of New Shares offered by this Prospectus	44, 117, 647
Number of Shares on issue prior to the SPP Offer	365,074,677
Announcement of revised SPP Offer	9 April 2010
Prospectus lodged with ASIC	12 April 2010
Record Date	20 April 2010
Offer open	27 April 2010
Offer Closing Date	25 May 2010

(1) Maximum of \$15,000 per Eligible Shareholder, subject to scale back if Maximum Aggregate Offer Cap is exceeded.

(2) Being the Maximum Aggregate Offer Cap set by the Board, excluding costs of the SPP Offer.

Chairman's Letter

12 April 2010

Dear Shareholder,

Shareholder Share Purchase Plan

On behalf of the Directors of ORH Limited ACN 077 398 826 (ASX: ORH) (**ORH**), I am pleased to announce details of a Share Purchase Plan (**SPP**). The SPP will provide Eligible Shareholders the opportunity to purchase up to \$15,000 worth of Shares in ORH without brokerage costs (**SPP Offer**).

The funds raised from the SPP will be used for general working capital purposes.

Under the SPP, Eligible Shareholders who hold ORH Shares at 5.00pm AEST on 20 April 2010 will be able to purchase up to \$15,000 worth of new shares, irrespective of the number of Shares they already hold.

The issue price for Shares offered under the SPP Offer will be \$0.034 per Share, being the price at which Shares were issued to sophisticated, institutional or otherwise exempt investors under a placement conducted in two tranches in November 2009 and January 2010. No brokerage commissions, stamp duty or other transaction costs will be payable by Shareholders in respect of their application for, and allotment of, Shares under the SPP.

The Directors have decided to set a maximum amount to be raised under the SPP Offer and accordingly the SPP Offer will be capped at \$1,500,000 (in aggregate before costs). ORH will scale back applications if, in aggregate, applications exceed that maximum amount. The maximum number of Shares that will be issued under the SPP Offer is 44,117,647 New Shares, to raise gross proceeds of \$1,500,000. Accordingly, Eligible Shareholders are encouraged to act quickly if they wish to participate in the SPP.

The Company has arranged for the SPP Offer to be partly underwritten by Confianza Pty Ltd to \$1,000,000 for an underwriting fee of 6%. The Company has reserved the right under the SPP Offer to place any shortfall (up to the maximum aggregate amount of \$1,500,000) at the discretion of the Directors.

The Record Date for participation is 5.00pm AEST on 20 April 2010 and the Closing Date for the SPP Offer is 5.00pm AEST on 25 May 2010.

Yours sincerely,



Domenic Martino
Chairman

1. Summary of the SPP Offer

1.1 The SPP Offer

This Prospectus invites Eligible Shareholders to participate in a share purchase plan offer to its Shareholders (**SPP Offer**) under which the Company will offer each Eligible Shareholder the non-renounceable opportunity to subscribe for a maximum of up to \$15,000 worth of new fully paid ordinary shares in the Company at an issue price of \$0.034 per Share (**New Shares**). The SPP Offer is not an entitlements issue and is non-renounceable, so you cannot transfer any right to participate in the SPP Offer to a third party.

The SPP Offer is capped at \$1,500,000 (in aggregate before costs) (**Maximum Aggregate Offer Cap**) and ORH will scale back applications if, in aggregate, applications exceed that maximum amount. The maximum number of Shares that will be issued under the SPP Offer is 44,117,647 New Shares, to raise gross proceeds of \$1,500,000.

The New Shares will rank equally with Existing Shares.

Applications for New Shares under this Prospectus must be made on an Application Form accompanying this Prospectus. You should read this Prospectus in full before deciding whether to subscribe for New Shares. Applicants should also read the instructions on the Application Form before applying for New Shares.

1.2 Underwriter

The SPP Offer has been partly underwritten to \$1,000,000 by Confianza Pty Ltd for an underwriting fee of 6%. The material terms of the underwriting agreement are summarised in Section 6.2.

1.3 Minimum Subscription

There is no minimum subscription amount that must be raised pursuant to this Prospectus.

1.4 Foreign Shareholders

The Company is of the view that it is unreasonable to extend the SPP Offer to Shareholders outside of Australia (**Ineligible Shareholders**), having regard to:

- (a) the small number of Ineligible Shareholders;
- (b) the number and value of the New Shares which would be offered to Ineligible Shareholders; and
- (c) the cost of complying with the legal requirements and requirements of the regulatory authorities, in the respective overseas jurisdictions.

Accordingly, ORH is making the SPP Offer to Eligible Shareholders with a registered address in Australia only. Where this Prospectus has been sent to Shareholders with registered addresses outside Australia who are not entitled to participate in the SPP Offer, it is sent to them for information purposes only.

The distribution of this Prospectus in jurisdictions outside of Australia may be restricted by law and persons who come into possession of this Prospectus should seek their own advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This Prospectus (and the accompanying Application Form) do not constitute an offer of, or invitation to subscribe for securities in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation.

Shareholders resident outside Australia should consult their professional advisers as to whether, in order to enable them to accept the New Shares under the SPP Offer, any governmental or other consents are required or other formalities need to be observed.

By lodging a completed Application Form an investor is taken to have given the warranties as to its ability to participate in the SPP Offer without breach of the law, and related matters in their respective jurisdiction. The Company reserves the right to treat as invalid any Application Form that appears to have been submitted by an Ineligible Shareholder.

The SPP Offer has not been, and will not be, registered under the United States Securities Act of 1933 and are not being made in the United States or to persons resident in the United States. Without limitation, neither this Prospectus nor the accompanying Application Form may be sent to investors in the United States or otherwise distributed in the United States.

1.5 Taxation Implications

Eligible Shareholders should be aware that there may be taxation liabilities arising from the subscription for New Shares and the sale of those New Shares. For this reason, it is very important that Eligible Shareholders consult their own taxation or other advisers in relation to the taxation laws and regulations applicable to their personal circumstances. ORH and its officers accept no liability or responsibility in respect of any tax consequences connected with an investment in ORH Shares or the sale of those Shares.

2. Key Dates

Lodgement of this SPP Offer Prospectus at ASIC and ASX	12 April 2010
Lodge Appendix 3B of SPP Offer Shares	12 April 2010
Record Date (to determine shareholders entitled to participate)	5.00pm AEST on 20 April 2010
Despatch of Prospectus and Application Forms	27 April 2010
SPP Offer opens / Announce completion of dispatch	27 April 2010
Closing Date for SPP Offer	25 May 2010
Notify ASX of any under-subscriptions	27 May 2010
Allotment of SPP Offer Shares	3 June 2010
Despatch of holding statements	8 June 2010

* These dates are indicative only and subject to change. Subject to the Corporations Act, the ASX Listing Rules and other applicable laws, ORH, reserves the right to change any of these dates without notice. This may include extending the SPP Offer, withdrawing the SPP Offer, closing the SPP Offer early or accepting late Applications, either generally or in particular cases. You are encouraged to submit your Application Form as soon as possible.

3. Price and application amounts

The price payable for each New Share under the SPP Offer is \$0.034.

Eligible Shareholders will not be obliged to pay brokerage or other fees in respect of New Shares acquired under the SPP (although the Company will pay certain professional and other fees to third parties). The SPP provides an opportunity to all Eligible Shareholders to increase their shareholding in a low cost way.

Applications must be in multiples of \$1,000 to a maximum of \$15,000. The number of New Shares that will be issued for each application amount has been rounded down to the nearest whole number and is as follows:

Application amount	New Shares	Application amount	New Shares	Application amount	New Shares
\$1,000	29,411	\$6,000	176,470	\$11,000	323,529
\$2,000	58,823	\$7,000	205,882	\$12,000	352,941
\$3,000	88,235	\$8,000	235,294	\$13,000	382,352
\$4,000	117,647	\$9,000	264,705	\$14,000	411,764
\$5,000	147,058	\$10,000	294,117	\$15,000	441,176

The Company will not accept Applications that are not made in these multiples. However, the Company reserves the right to scale back, on a proportional basis, any Application if the Maximum Aggregate Offer Cap to be offered under the SPP (being \$1,500,000) is exceeded. In the event that the Company does scale back Applications, such portion of the Application Monies that are not required (due to the scale back) will be refunded, without interest.

4. Risk factors

In applying for New Shares under the SPP Offer, Shareholders will be subscribing for New Shares in the Company. As with any share investment, there are risks involved. This Section identifies the major areas of risk associated with an investment in the Company, but should not be taken as an exhaustive list of the risk factors to which the Company and its Shareholders are exposed.

4.1 General Investment Risks

Investment Risk

The New Shares to be issued pursuant to this Prospectus should be considered speculative. They carry no guarantee as to payment of dividends, return of capital or market value. The prices at which the New Shares trade on ASX may be above or below the price paid for the New Shares. While the Directors recommend the SPP Offer, Shareholders must make their own assessment of the likely risks and determine whether accepting their entitlements under the SPP is appropriate to their own circumstances.

Share Market Risk

The Company proposes to apply to ASX for quotation of the New Shares. Share market conditions may affect the listed securities regardless of the operating performance of the Company. Many factors will affect the market price of the securities including local and international stock markets, movements in interest rates, commodity prices and currency fluctuations, general economic outlook and investor sentiment generally. The market price of the New Shares may fall as well as rise. Further, the market price of the New Shares may rise or fall between the date of the SPP Offer and the date when the New Shares are allotted under the SPP Offer. Therefore, the value of the New Shares you receive on the allotment date may be more or less than the price paid for the New Shares. The current share price of Shares can be obtained from the Australian Securities Exchange and is listed in the financial or business section of major daily newspapers circulating in Australia.

Availability of Capital Risk

The ability of the Company to access debt and/or raise equity capital as and when required will be influenced by many factors and may not be available on commercially acceptable terms or may not be available at all.

4.2 Risks Specific to the Company

There are a number of specific risks associated with the Company which may adversely affect the Company's financial position, prospects and price of its listed securities.

Nature of the Business

The nature of the ORH business generates the following risks:

- (a) the failure to win projects – a large amount of the work of the Company is sourced on a tender basis and the inability of the Company to secure new contracts and a decline in the number of contracts put out to tender may effect the Company's financial performance;
- (b) availability and costs of skilled labour –ORH's operations are labour intensive and the business will only grow with the availability of skilled labour;
- (c) access to sufficient levels of fleet, equipment, products and parts – as ORH is reliant on a large fleet to perform and commence new projects, if ORH becomes unable to acquire the required parts or machinery, it may be unable to complete projects or commence new projects; and
- (d) the fact that ORH's contracts may be terminated early by clients or for convenience in some circumstances. Consequently, early termination of contracts may have an adverse impact on the Company's financial performance.

Future Performance of Business Activities

The value of the Company's business activities is subject to the various and unpredictable influences of the market it operates in and the economy in general. Accordingly, adverse economic and market conditions may be experienced by the Company which are outside of its control and may have an adverse effect on the Company.

Reliance on Key Personnel and Advisers

The Company's prospects depend in part on the ability of its Directors and advisers to operate effectively, both independently and as a group. To manage its growth, the Company must attract and retain highly qualified management personnel and advisers and continue to implement and improve operational, financial and management information systems.

Regulatory Environment

The Company's business activities are not subject to any industry specific or unusual company regulations or laws within Australia. However, this does not preclude the possibility of legislation being passed in the future that may adversely affect the operations of the Company, or legislation existing in other jurisdictions in which the Company operates or may operate which may adversely affect the Company.

Acquiring New Businesses and Investments

The Company may, from time to time, acquire more businesses or invest in various opportunities or expand its capital generally in order to generate additional revenues, attract more consumers and respond to competition. In this respect, the Company proposes to actively seek businesses and or projects that will add value to the Company. There can be no guarantee that these new

businesses or investments will eventuate or be successful. However, the Company will exercise due diligence on any proposed acquisition and undertake a thorough review of projects to ensure that any acquisition or project will benefit the Company and its Shareholders.

Future Profitability

The Company's ability to operate profitably in the future will depend on its ability to grow revenue and manage and progress its principal activities of engineering design, implementation and supply of service trucks and water carts for the mining and construction industries and the supply of heavy earth moving equipment for hire on major infrastructure projects in the mining and civil industries.

Other factors that will determine the Company's profitability are its ability to manage its costs, to execute its development and growth strategies, economic conditions in the markets the Company operates, competitive factors and regulatory developments. Accordingly, the extent of future profits, if any, and the time required to achieve sustained profitability is uncertain and there can be no assurance or guarantee of profitability.

Managing Growth

The Company's success will depend on its ability to expand its operations. If the Company is unable to successfully manage the expansion of its business, its financial condition and results of operations could be materially adversely affected.

5. Use of funds and effect of the SPP Offer

5.1 Use of funds

The SPP Offer will raise up to \$1,500,000 before costs of the SPP Offer. Assuming full subscription, it is currently expected that the funds raised from the SPP Offer will be applied as follows:

Indicative use of funds	Allocated Funds
Working Capital	\$1,390,000
Estimated costs associated with the SPP Offer	\$110,000

The intended use of funds above assumes full subscription under the SPP Offer. In the event that the SPP Offer is not fully subscribed, the use of funds may change.

Additionally, the Company's actual allocation of funds may change depending on the circumstances in which its business develops and operates. The Company will provide details of its actual expenditure in its periodic reports and as otherwise required by the ASX Listing Rules.

5.2 Effect of the SPP Offer

In the event the SPP Offer is fully subscribed up to the Maximum Aggregate Offer Cap, the Shares on issue as at the date of this Prospectus and following the SPP Offer, will be as follows:

Issued capital	Shares	\$0.115 Options
Issued capital as at the date of this Prospectus	365,074,677 ¹	27,847,826 ²
Maximum New Shares to be issued under the SPP Offer	44,117,647	-
Total issued capital following the SPP Offer³	409,192,324	27,847,826

¹ & ²: Note that the Company has agreed to issue 4,000,000 Shares (at a deemed issue price of at \$0.0575 per Share) and 2,000,000 Options (on the same terms as the \$0.115 Options) pursuant to the Enmac Acquisition.

5.3 Proforma statement of financial position

Set out below is the audit reviewed statement of financial position of the Company as at 31 December 2009, together with a proforma statement of financial position which includes provision for completion of the SPP Offer under this Prospectus.

It assumes that the SPP Offer is fully subscribed to the limit of 44,117,647 New Shares (gross proceeds of \$1,500,000) and is based on the Company's Balance Sheet as at 31 December 2009 contained in the Company's Half-Year Financial Report for the year ended 31 December 2009, as lodged with ASX on 26 February 2010.

The proforma balance sheet reflects the impact of the SPP Offer, the Placement and all transaction costs as if they had all occurred on 31 December 2009, and:

- (a) includes gross proceeds of \$1,500,000 from the SPP Offer from which the current estimate of total transaction costs (\$110,000) is deducted to derive an amount for net proceeds raised;
- (b) allows for the issue of 44,117,647 New Shares under the SPP Offer at an issue price of \$0.034 per New Share.

No adjustment is made to the proforma balance sheet to reflect the expected impact of the Enmac Acquisition (such acquisition expected, subject to satisfaction of conditions precedent, to complete in or around 31 May 2010) and taking effect from 1 January 2010. Refer to Section 12.1 for further details of the Enmac Acquisition.

The proforma unaudited consolidated balance sheet is intended to be illustrative only and will not necessarily reflect the actual position and balances as at the date of this Prospectus.

ORH Limited
Audit Reviewed Statement of Financial Position as at 31 December 2009
and Unaudited Proforma Statement of Financial Position as at 31 December 2009

As at 31 December 2009

	<i>CONSOLIDATED</i>	
	<i>Pro Forma</i>	<i>Audit</i>
	<i>31</i>	<i>Reviewed</i>
	<i>December</i>	<i>31</i>
	<i>2009</i>	<i>December</i>
	<i>\$</i>	<i>\$</i>
<hr/>		
ASSETS		
Current Assets		
Cash and cash equivalents	3,284,438	1,894,438
Trade and other receivables	4,408,184	4,408,184
Inventories	1,509,018	1,509,018
Total Current Assets	<u>9,201,640</u>	<u>7,811,640</u>
Non-current Assets		
Financial assets	1,456,972	1,456,972
Property, plant and equipment	25,729,393	25,729,393
Deferred tax asset	1,475,730	1,475,730
Goodwill	5,606,512	5,606,512

Total Non-current Assets	34,268,607	34,268,607
TOTAL ASSETS	43,470,247	42,080,247
LIABILITIES		
Current Liabilities		
Trade and other payables	9,144,181	9,144,181
Borrowings	7,099,542	7,099,542
Current tax liabilities	201,270	201,270
Total Current Liabilities	16,444,993	16,444,993
Non-current Liabilities		
Deferred tax liability	14,355	14,355
Borrowings	10,645,113	10,645,113
Total Non-current Liabilities	10,659,468	10,659,468
TOTAL LIABILITIES	27,104,461	27,104,461
NET ASSETS	16,365,786	14,975,786
EQUITY		
Contributed equity	36,038,960	34,648,960
Accumulated losses	(20,397,532)	(20,397,532)
Reserves	724,358	724,358
TOTAL EQUITY	16,365,786	14,975,786

5.4 Expenses of the SPP Offer

It is estimated that the expenses of the SPP Offer on a fully subscribed basis will be \$110,000.

	Expenses
Underwriting fees	\$60,000
Printing, postage and handling	\$7,000
Legal and other professional fees	\$43,000
Total Costs	\$110,000

6. Scale-back, underwriting and shortfall

6.1 Scale-back

The maximum number of New Shares to be issued under the SPP Offer will be 44,117,647 on the basis that the Company has set a Maximum Aggregate Offer Cap of \$1,500,000. If the Company receives applications for more than 44,117,647 New Shares the Company will scale back Applications on a proportional basis. In the event that the Company does scale back Applications, such portion of the Application Monies that are not required (due to the scale back) will be refunded, without interest.

6.2 Underwriting

The Company has arranged for the SPP Offer to be partly underwritten to \$1,000,000 by Confiianza Pty Ltd (a non-related party of the Company) for an underwriting fee of 6% of the Underwritten Amount.

Pursuant to the Underwriting Agreement dated 9 April 2010 the Company will pay the Underwriter an underwriting fee of 6% of the Underwritten Amount as consideration for its underwriting obligation in accordance with the Underwriting Agreement. In addition, the Company will pay and will indemnify and keep indemnified the Underwriter against and in relation to, all costs and expenses of and incidental to the SPP Offer, including but not limited to legal fees and disbursements and the reasonable costs of advertising, printing and distributing the Prospectus.

The Company has given warranties and covenants to the Underwriter which are usual in an agreement of this nature.

The Underwriting Agreement provides that the Underwriter may without cost or liability to themselves terminate its obligations under the Underwriting Agreement upon the occurrence of any one or more of the termination events (**Termination Event**) including:

- (a) **(Indices fall)**: any of the All Ordinaries Index, the S&P/ASX 200 Index or the All Industrial Index as published by ASX is at any time on 2 consecutive ASX trading days after the date of the Underwriting Agreement 10% or more below its respective level as at the close of business on the business day prior to the date of the Underwriting Agreement; or
- (b) **(No Official Quotation)**: Official Quotation has not been granted by the Shortfall Notice Deadline Date or, having been granted, is subsequently withdrawn, withheld or qualified; or
- (c) **(Supplementary prospectus)**:
 - (i) the Underwriter, having elected not to exercise its right to terminate its obligations under this Agreement as a result of an occurrence as described in (m) below, forms the view on reasonable grounds that a supplementary or replacement prospectus should be lodged with ASIC for any of the reasons referred to in section 719 of the Corporations Act and the Company fails to lodge a supplementary or replacement prospectus in such form and content and within such time as the Underwriter may reasonably require; or
 - (ii) the Company lodges a supplementary or replacement prospectus without the prior written agreement of the Underwriter; or
- (d) **(Non-compliance with disclosure requirements)**: it transpires that the Prospectus does not contain all the information required by sections 711 and 713 (or section 716) of the Corporations Act; or
- (e) **(Misleading Prospectus)**: it transpires that there is a statement in the Prospectus that is misleading or deceptive or likely to mislead or deceive, or that there is an omission from the Prospectus (having regard to the provisions of sections 711 and 713 (or section 716) of the Corporations Act) or if any statement in the Prospectus becomes or misleading or deceptive or likely to mislead or deceive or if the issue of the Prospectus is or becomes misleading or deceptive or likely to mislead or deceive; or
- (f) **(Restriction on allotment)**: the Company is prevented from allotting the New Shares within the time required by the Underwriting Agreement, the Corporations Act, the Listing Rules, any statute, regulation or order of a court of competent jurisdiction by ASIC, ASX or any court of competent jurisdiction or any governmental or semi-governmental agency or authority; or

- (g) **(Withdrawal of consent to Prospectus)**: any person (other than the Underwriter) who has previously consented to the inclusion of its, his or her name in the Prospectus or to be named in the Prospectus, withdraws that consent; or
- (h) **(ASIC or other prosecution)**: ASIC gives notice of any deficiency in the SPP Offer, the Prospectus or related documents or ASIC gives notice of an intention to hold a hearing, examination or investigation, or it requires information to be disclosed in connection with the SPP Offer, the Prospectus or the Company; or
- (i) **(Takeovers Panel)**: the Takeovers Panel makes a declaration that circumstances in relation to the affairs of the Company are unacceptable circumstances under Pt 6.10 of the Corporations Act, or an application for such a declaration is made to the Takeovers Panel; or
- (j) **(Hostilities)**: there is an outbreak of hostilities or a material escalation of hostilities (whether or not war has been declared) after the date of the Underwriting Agreement involving one or more of Australia, New Zealand, Indonesia, Japan, Russia, the United Kingdom, the United States of America, India, Pakistan, or the Peoples Republic of China, Israel or any member of the European Union, or a terrorist act is perpetrated on any of those countries or any diplomatic, military, commercial or political establishment of any of those countries anywhere in the world; or
- (k) **(Authorisation)**: any authorisation which is material to anything referred to in the SPP Offer or the Prospectus is repealed, revoked or terminated or expires, or is modified or amended in a manner unacceptable to the Underwriter; or
- (l) **(Indictable offence)**: a director or a senior manager of a Relevant Company is charged with an indictable offence; or
- (m) **(Termination Events)**: subject always to clause 12.2 of the Underwriting Agreement, any of the following events occurs:
- (i) **(Default)**: default or breach by the Company under the Underwriting Agreement of any terms, condition, covenant or undertaking;
 - (ii) **(Incorrect or untrue representation)**: any representation, warranty or undertaking given by the Company in the Underwriting Agreement is or becomes untrue or incorrect;
 - (iii) **(Contravention of constitution or Act)**: a contravention by a Relevant Company of any provision of its constitution, the Corporations Act, the Listing Rules or any other applicable legislation or any policy or requirement of ASIC or ASX;
 - (iv) **(Adverse change)**: an event occurs which gives rise to a Material Adverse Effect or any adverse change or any development including a prospective adverse change after the date of the Underwriting Agreement in the assets, liabilities, financial position, trading results, profits, forecasts, losses, prospects, business or operations of any Relevant Company including, without limitation, if any forecast disclosed in the Prospectus becomes incapable of being met or in the Underwriter's reasonable opinion, unlikely to be met in the projected time;
 - (v) **(Public statements)**: without the prior approval of the Underwriter a public statement is made by the Company in relation to the SPP Offer or the issue of New Shares under the Prospectus;
 - (vi) **(Misleading information)**: any information supplied at any time by the Company or any person on its behalf to the Underwriter in respect

of any aspect of the SPP Offer or the issue of New Shares under the Prospectus or the affairs of any Relevant Company is or becomes misleading or deceptive or likely to mislead or deceive;

- (vii) **(Change in Act or policy)**: there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any of its States or Territories any Act or prospective Act or budget or the Reserve Bank of Australia or any Commonwealth or State authority adopts or announces a proposal to adopt any new, or any major change in, existing, monetary, taxation, exchange or fiscal policy;
- (viii) **(Prescribed Occurrence)**: a Prescribed Occurrence occurs;
- (ix) **(Suspension of debt payments)**: the Company suspends payment of its debts generally;
- (x) **(Event of Insolvency)**: an Event of Insolvency occurs in respect of a Relevant Company;
- (xi) **(Judgment against a Relevant Company)**: a judgment in an amount exceeding \$25,000 is obtained against a Relevant Company and is not set aside or satisfied within 7 days;
- (xii) **(Litigation)**: litigation, arbitration, administrative or industrial proceedings are after the date of the Underwriting Agreement commenced or threatened against any Relevant Company, other than any claims disclosed in this Prospectus;
- (xiii) **(Board and senior management composition)**: there is a change in the composition of the Board or a change in the senior management of the Company before Completion without the prior written consent of the Underwriter;
- (xiv) **(Change in shareholdings)**: there is a material change in the major or controlling shareholdings of a Relevant Company (other than as disclosed in the Prospectus or to the Underwriter prior to the date of this Agreement) or a takeover offer or scheme of arrangement pursuant to Chapter 5 or 6 of the Corporations Act is publicly announced in relation to a Relevant Company;
- (xv) **(Timetable)**: there is a delay in any specified date in the Timetable which is greater than 3 Business Days;
- (xvi) **(Force Majeure)**: a Force Majeure affecting the Company's business or any obligation under the Underwriting Agreement lasting in excess of 7 days occurs;
- (xvii) **(Certain resolutions passed)**: a Relevant Company passes or takes any steps to pass a resolution under section 254N, section 257A or section 260B of the Corporations Act or a resolution to amend its constitution without the prior written consent of the Underwriter;
- (xviii) **(Capital Structure)**: any Relevant Company alters its capital structure in any manner not contemplated by this Prospectus;
- (xix) **(Investigation)**: any person is appointed under any legislation in respect of companies to investigate the affairs of a Related Company;

- (xx) **(Market Conditions)**: a suspension or material limitation in trading generally on ASX occurs or any material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, Japan, the United Kingdom, the United States of America or other international financial markets;
- (xxi) **(Sub-underwriters)**: any of the Company sub-underwriters that are introduced by the Company do not comply with its obligations under the sub-underwriting agreements or threaten to not comply with its respective obligations under the sub-underwriting agreements; or
- (xxii) **(Suspension)**: the Company is removed from the Official List or the Shares become suspended from Official Quotation and that suspension is not lifted within 24 hours following such suspension.

Clause 12.2 of the Underwriting Agreement provides that the Underwriter may not exercise its rights under clause 12.1(q) (being those circumstances described in section 6.2(m) immediately above) unless, in the reasonable opinion of the Underwriter reached in good faith, the occurrence of a Termination Event has or is likely to have, or two or more Termination Events together have or are likely to have:

- (a) a Material Adverse Effect; or
- (b) could give rise to a liability of the Underwriter under the Corporations Act or otherwise.

The following terms used in this Section 6.2 with respect to the Underwriting Agreement are defined in the Underwriting Agreement as follows:

Completion means the date on which allotment of the last of the New Shares occurs in accordance with this Prospectus and in accordance with the Underwriting Agreement.

Controller means any person described in section 9 of the Corporations Act.

Event of Insolvency means:

- (a) a receiver, manager, receiver and manager, trustee, administrator, Controller or similar officer is appointed in respect of a person or any asset of a person;
- (b) a liquidator or provisional liquidator is appointed in respect of a corporation;
- (c) any application (not being an application withdrawn or dismissed within 7 days) is made to a court for an order, or an order is made, or a meeting is convened, or a resolution is passed, for the purpose of:
 - (i) appointing a person referred to in paragraphs (a) or (b);
 - (ii) winding up a corporation; or
 - (iii) proposing or implementing a scheme of arrangement;
- (d) any event or conduct occurs which would enable a court to grant a petition, or an order is made, for the bankruptcy of an individual or his estate under any Insolvency Provision;
- (e) a moratorium of any debts of a person, or an official assignment, or a composition, or an arrangement (formal or informal) with a person's creditors, or any similar proceeding or arrangement by which the assets of a person are subjected conditionally or unconditionally to the control of that person's creditors or a trustee, is ordered, declared, or agreed to, or is applied for and the application is not withdrawn or dismissed within 7 days;

- (f) a person becomes, or admits in writing that it is, is declared to be, or is deemed under any applicable Act to be, insolvent or unable to pay its debts; or
- (g) any writ of execution, garnishee order, mareva injunction or similar order, attachment, distress or other process is made, levied or issued against or in relation to any asset of a person;

Force Majeure means any act of God, war, revolution, or any other unlawful act against public order or authority, an industrial dispute, a governmental restraint, or any other event which is not within the control of the parties;

Insolvency Provision means any Act relating to insolvency, sequestration, liquidation or bankruptcy (including any Act relating to the avoidance of conveyances in fraud of creditors or of preferences, and any Act under which a liquidator or trustee in bankruptcy may set aside or avoid transactions), and any provision of any agreement, arrangement or scheme, formal or informal, relating to the administration of any of the assets of any person;

Material Adverse Effect means

- (a) a material adverse effect on the outcome of the SPP Offer or on the subsequent market for the New Shares (including, without limitation, matters likely to have a material adverse effect on a decision of an investor to invest in New Shares); or
- (b) a material adverse effect on the assets, condition, trading or financial position, performance, profits and losses, results, prospects, business or operations of the Company and its Subsidiaries either individually or taken as a whole; or
- (c) the Underwriter's obligations under the Underwriting Agreement becoming materially more onerous than those which exist at the date of the Underwriting Agreement; or
- (d) a material adverse effect on the tax position of either:
 - (i) the Company and its Subsidiaries either individually or taken as a whole; or
 - (ii) an Australian resident shareholder in the Company;

Prescribed Occurrence means:

- (a) a Relevant Company converting all or any of its shares into a larger or smaller number of shares;
- (b) a Relevant Company resolving to reduce its share capital in any way;
- (c) a Relevant Company:
 - (i) entering into a buy-back agreement or;
 - (ii) resolving to approve the terms of a buy-back agreement under section 257C or 257D of the Corporations Act;
- (d) a Relevant Company making an issue of, or granting an option to subscribe for, any of its shares, or agreeing to make such an issue or grant such an option, other than an issue or agreement to issue in accordance with the SPP Offer or the terms of the Underwriting Agreement;
- (e) a Relevant Company issuing, or agreeing to issue, convertible notes;
- (f) a Relevant Company disposing, or agreeing to dispose, of the whole, or a substantial part, of its business or property;

- (g) a Relevant Company charging, agreeing to charge, the whole, or a substantial part, of its business or property;
- (h) a Relevant Company resolving that it be wound up;
- (i) the appointment of a liquidator or provisional liquidator to a Relevant Company;
- (j) the making of an order by a court for the winding up of a Relevant Company;
- (k) an administrator of a Relevant Company, being appointed under sections 436A, 436B or 436C of the Corporations Act;
- (l) a Relevant Company executing a deed of company arrangement; or
- (m) the appointment of a receiver, or a receiver and manager, in relation to the whole, or a substantial part, of the property of a Relevant Company.

Related Body Corporate has the meaning given to it in the Corporations Act.

Relevant Company means the Company and each Subsidiary.

Shortfall Notice Deadline Date means 27 May 2010 (or such other date as may be agreed) being the date by which the Company must give the Underwriter written notice of the Shortfall.

Subsidiary means each company which at the date of execution of this Agreement or at the time of Completion is a subsidiary of the Company within the meaning of the Corporations Act.

Timetable means the timetable for the SPP Offer set out in the Underwriting Agreement as varied from time to time by written agreement of the Company and the Underwriter.

Underwritten Amount means \$1,000,000.

6.3 Further Shortfall

The Company reserves the right to place any Shortfall (up to the Maximum Aggregate Offer Cap of \$1,500,000) at the discretion of the Directors in consultation with the Underwriter (**Shortfall Offer**). Shortfall applications must be made on the Shortfall Application Form accompanying the Prospectus. The Shortfall Offer is independent from the SPP Offer and may remain open after the SPP Offer closing date, being 5.00pm (Perth Time) on 25 May 2010 for a period of no greater than 3 months from the Closing Date. The Company reserves the right, subject to the Corporations Act and the ASX Listing Rules, to extend the Shortfall Offer closing date or to withdraw the Shortfall Offer without prior notice. To ensure a Shortfall Application is received within the offer period, investors are encouraged to submit their Shortfall Application Form by no later than 5.00pm (Perth Time) on the Closing Date.

7. Applications

7.1 Applications

Completed Application Forms together with the full amount of Application Monies payable, may be lodged at any time after the Record Date, but no later than the Closing Date.

Application Forms and Application Monies may be delivered to ORH Limited at its registered address of 225 Great Eastern Highway, Belmont, Western Australia or sent to:

The Company Secretary
ORH Limited
PO Box 806
Cloverdale, Western Australia, 6985

Joint / Multiple Holdings

If an Eligible Shareholder receives more than one copy of this Prospectus, or if an Eligible Shareholder holds Shares in more than one capacity (i.e. because they are both a sole and joint holder of Shares), the maximum amount the Eligible Shareholder may apply to invest under the SPP in all capacities is \$15,000. Joint holders of Shares are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and the certification on the Application Form is taken to have been given by all of them.

Trustee / Nominee Holdings

However, if an Eligible Shareholder acts as a trustee or a nominee and is expressly noted on the share register as holding Shares on account of a named beneficiary, the named beneficiary will be taken to be the registered holder of those Shares. An application for Shares, certification or issue of Shares to the trustee or nominee will be taken to be an application or certification by, or an issue to, the named beneficiary.

7.2 Non-Renounceable Offer

The SPP Offer under this Prospectus is not an entitlements offer and is non-renounceable. Eligible Shareholders cannot transfer any right to acquire Shares under the SPP to another person.

7.3 Effect of Receipt

Receipt by ORH of a completed Application Form, will:

- (a) constitute acceptance of the SPP Offer in accordance with the terms and conditions of the SPP Offer and the constitution of ORH by the Shareholder(s) named on the Application Form;
- (b) authorise ORH (and its offers or agents) to correct any error in, or omission from, Application Forms and to complete any Application Forms by the insertion of any missing details;
- (c) mean the Applicant agrees to indemnify ORH for, and to pay to ORH within 5 business days of demand, any dishonour fees or other costs ORH may incur in presenting a cheque for payment which is dishonoured; and
- (d) serves as acknowledgement that ORH is not liable for any exercise of its discretions referred to the Prospectus.

By accepting the SPP Offer to purchase ORH Shares under the Prospectus, Applicants agree to be bound by the terms and conditions of the SPP Offer and the Constitution.

7.4 ASX Listing

Within 7 days after the date of this Prospectus, ORH will apply to ASX for the New Shares to be admitted to quotation. If the New Shares are not admitted to quotation within 3 months after the date of this Prospectus, all Application Monies will be refunded, without interest.

8. Rights attaching to New Shares

The following is a summary of the more significant rights attaching to New Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of shareholders in the Company. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights attaching to New Shares are set out in the Company's Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

(a) General Meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company. Shareholders may requisition meetings in accordance with Section 249D of the Corporations Act and the Constitution of the Company.

(b) Voting Rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (i) each shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (ii) on a show of hands, every person present who is a shareholder or a proxy, attorney or representative of a shareholder has one vote; and
- (iii) on a poll, every person present who is a shareholder or a proxy, attorney or representative of a shareholder shall, in respect of each fully paid share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the share, but in respect of partly paid shares shall have such number of votes being equivalent to the proportion which the amount paid (not credited) is of the total amounts paid and payable in respect of those shares (excluding amounts credited).

(c) Dividend Rights

The Directors may from time to time declare a dividend to be paid to shareholders entitled to the dividend. The dividend shall (subject to the Company's Constitution and to the rights of any preference shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividends) be payable on all shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such shares in accordance with the Corporations Act. The Directors may from time to time pay to the shareholders such interim dividends as they may determine. No dividends shall be payable except out of profits. A determination by the Directors as to the profits of the Company shall be conclusive. No dividend shall carry interest as against the Company.

(d) Winding-Up

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the shareholders or different classes of shareholders. The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

(e) Transfer of Shares

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act or the Listing Rules.

(f) Changes to Capital Structure

The Company may by ordinary resolution and subject to the Corporations Act and the Listing Rules:

- (i) issue new shares of such amount as is specified in the resolution;
- (ii) consolidate and divide all or any of its shares into shares of larger amounts than its existing shares;
- (iii) sub-divide all or any of its shares into shares of smaller amount, but so that in the sub-division the proportion between the amount paid and the amount (if any) unpaid on each such share of a smaller amount is the same as it was in the case of the share from which the share of a smaller amount is derived; and
- (iv) cancel shares that, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person or have been forfeited and reduce its nominal share capital by the amount of the shares so cancelled.

(g) Variation Of Rights

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may be varied, whether or not the Company is being wound up, with the consent in writing of the holders of the majority of the issued shares of that class, or if authorised by an ordinary resolution passed at a separate meeting of the holders of the shares of that class. Any variation of rights shall be subject to Part 2F.2 of the Corporations Act.

(h) Issue of Further Securities

The Directors may issue shares and options in the Company on any conditions decided by the Directors subject to the ASX Listing Rules and the Corporations Act.

(i) Non-marketable parcels

The Company may give notice to shareholders holding small parcels of shares that it proposes to sell those shares. The notice must give the shareholder 6 weeks within which it may notify the Company that the shareholder does not give such notice to the Company, then the Company may sell those shares and distribute the proceeds of the sale to the shareholder.

9. Alteration of terms

The Company may, in its discretion, vary, suspend or cancel the SPP Offer at any time, subject to the Corporations Act, ASIC Class Orders, the ASX Listing Rules and any other law or regulation to which the Company is subject. A variation, suspension or cancellation does not give rise to any liability on the part of, or any action against, the Company or any member of the Board. If the Board determines to suspend or cancel the SPP Offer while it remains open, any application money received by the Company will be refunded to the Eligible Shareholder, without interest, as soon as reasonably practical after the suspension or cancellation and in any event within 10 Business Days after the Closing Date.

10. Interests of Directors

As shareholder approval has not been obtained to allow Directors to participate in the SPP Offer within the current timetable, ASX Listing Rule 10.11 prevents the Directors from applying for Shares under the SPP Offer.

As at the date of this Prospectus, the Directors have the following interests in the capital of the Company:

Director	Interests in Shares	Interests in \$0.115 Options
Mr Domenic Martino	24,208,313	6,100,000
Mr Geoffrey Hann	18,849,841	1,231,304
Mr Jamie Detata	9,186,667	2,842,924

11. Offer Document

11.1 Continuous Disclosure Obligations

The SPP Offer has been made under a prospectus on the basis that the Company was unable to utilise the exemption provided in ASIC Class Order [09/425] (which provides relief in certain circumstances for companies to conduct a share purchase plan without issuing a prospectus) because the Company's Shares were suspended from trading for greater than 5 trading days in the past 12 months. In addition to providing disclosure and terms of the SPP Offer, this Prospectus will also provide secondary trading relief to placees of the Placement pursuant to section 708A(11) of the Corporations Act so as to permit them to freely trade their Shares from the date of this Prospectus.

The Company is a "disclosing entity" (as defined in section 111 AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities. The New Shares which will be issued pursuant to this Prospectus are in the same class of Shares that have been quoted on the official list of ASX during the 3 months prior to the issue of this Prospectus.

This Prospectus is a "transaction specific prospectus". In general terms "transaction specific prospectuses" are only required to contain information in relation to the effect of the issue of securities on the Company and the rights attaching to the securities being offered. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 12 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;

- (b) copies of documents lodged with ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of ASIC; and
- (c) the Company will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
- (i) the annual financial report for the financial year ended 30 June 2009, of the Company lodged with ASIC and ASX on 30 September 2009 (released by ASX on 1 October 2009);
 - (ii) the half-year financial report for the period ended 31 December 2009, lodged with ASIC and ASX on 26 February 2010 (released by ASX on 26 February 2010); and
 - (iii) any documents lodged with ASIC and ASX in the period from lodgement of the annual financial report referred to in paragraph (i) above until the issue of the Prospectus in accordance with the Listing Rules as referred to in section 674(1) of the Corporations Act.

Copies of all documents lodged with ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

The Company has lodged the following announcements with ASX since the lodgement of the 2009 annual financial statements:

<u>Date</u>	<u>Headline</u>
09/04/2010	Details of Partially Underwritten Share Purchase Plan
01/04/2010	Cancellation of 8,000,000 Unlisted Options
01/04/2010	Change of Director's Interest Notice
25/03/2010	Initial Director's Interest Notice
25/03/2010	Final Director's Interest Notice
25/03/2010	Board Changes at ORH Limited
25/03/2010	Change of Director's Interest Notice
25/03/2010	Change of Director's Interest Notice
25/03/2010	Change of Director's Interest Notice
24/03/2010	Change of Director's Interest Notice
24/03/2010	Change of Director's Interest Notice
18/03/2010	Sale of Port Hedland Property to Provide \$2Million in Cash
15/03/2010	Termination of Acquisition of Resco Group of Companies
11/03/2010	Change of Director's Interest Notice
26/02/2010	Half Yearly Report and Accounts
26/02/2010	Company Secretary Appointment/Resignation
25/02/2010	Change in Director's Interest Notice
15/02/2010	Change in substantial holding
09/02/2010	ORH Agrees to Purchase Resco Group of Companies
08/02/2010	Trading Halt
29/01/2010	Appendix 4C - quarterly
21/01/2010	Appendix 3B
13/01/2010	Shares released from Voluntary Escrow

<u>Date</u>	<u>Headline</u>
11/01/2010	Cancelation of 1,500,000 Unlisted Options
11/01/2010	Change of Director's Interest Notice
22/12/2009	Details of Company Address
18/12/2009	Results of Meeting
03/12/2009	Change of Director`s Interest Notice
30/11/2009	Managing Directors Presentation
30/11/2009	Results of Annual General Meeting 2009
19/11/2009	Non Executive Director Resignations and Appendix 3Z
18/11/2009	Notice of General Meeting on 18 December 2009
18/11/2009	Change of Director`s Interest Notice
17/11/2009	Fundraising Activities Update and Appendix 3B
12/11/2009	Fundraising Activities
11/11/2009	Trading Halt
06/11/2009	Acquisition of Enmac Group of Companies
30/10/2009	Appendix 4C - quarterly
29/10/2009	Annual Report to Shareholders
29/10/2009	Notice of 2009 Annual General Meeting
22/10/2009	Change of Director`s Interest Notice
22/10/2009	Change of Director`s Interest Notice
09/10/2009	Cancellation of 7,500,000 Unlisted Performance Options
09/10/2009	Change of Director`s Interest Notice
01/10/2009	Annual Report to Shareholders

11.2 Interests of Directors, Experts and Advisors

Other than as set out below or elsewhere in this Prospectus, no:

- (a) Director or proposed Director of the Company;
- (b) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus; or
- (c) promoter of the Company,

has, or had within 2 years before the date of this Prospectus, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or in connection with the SPP Offer; or
- (c) the issue of Shares under this Prospectus,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of those persons as an inducement to become, or to qualify as, a Director or expert of the Company or otherwise for services rendered by them in connection with the formation or promotion of the Company or the issue of Shares under this Prospectus.

11.3 Directors' remuneration

The Constitution provides that the Directors are entitled to such remuneration as the Company determines, but the ASX Listing Rules require that the remuneration of non-executive Directors must not exceed, in aggregate, a maximum annual amount fixed by the Company in general meeting for that purpose. The Constitution provides that the Directors are not entitled to remuneration by way of commission on, or a percentage of, profits or operating revenue. At the date of this Prospectus, the Company's aggregate maximum remuneration for non-executive Directors is \$250,000 in total for each 12 month period commencing 1 July each year, as approved by Shareholders.

The total amount of Directors' remuneration payable by the Company (to the current Directors) in the past 24 months is as follows:

Director	Remuneration
Mr Domenic Martino	nil
Mr Geoffrey Hann	\$586,207
Mr Jamie Detata	\$400,000

Both Mr Hann's and Mr Detata's remuneration amounts include amounts they were paid as an employee and consultant respectively over the past 24 months prior to their appointment as directors.

11.4 Consents and disclaimers of responsibilities

The following have given their written consents, and have not withdrawn those consents before the lodgement of this Prospectus with ASIC, in the following terms:

Confianza Pty Ltd has given, and at the time of lodging this Prospectus with ASIC, has not withdrawn its written consent to be named in this Prospectus as Underwriter for the Company in the form and context in which it is so named.

No entity or person referred to in this Section above authorised or caused the issue of this Prospectus nor makes any express or implied warranty in relation to ORH, this Prospectus or the SPP Offer and further, no entity or person referred to in this Section above has made any statement that is included in the Prospectus or any statement on which a statement made in this Prospectus is based, except as stated above. To the maximum extent permitted by law, each of the entities and persons referred to above expressly disclaims and takes no responsibility for any statements in or omissions from this Prospectus except the reference to its name and any statement or report included in this Prospectus with the consent of that party as specified above.

11.5 Constitution available for inspection

The Constitution of the Company is available for inspection during normal business hours free of charge at the Registered Office of the Company.

11.6 Underwriter and effect on control

The Underwriter and its associates currently have an interest in 100,000 Shares representing 0.00027% of the voting power in the Company. In the unlikely event that no Shareholder decides to apply for New Shares under the SPP Offer, and all sub-underwriters renege on their obligations to subscribe for Shortfall, and the Underwriting Agreement has not been terminated, the Underwriter and its associates will have an interest 29,511,764 Shares representing 8.08% of the voting power in the Company.

It is expected that, other than as disclosed in this Prospectus and particularly this Section, neither the Underwriter nor any sub-underwriter will, individually or with their associates, have voting power in the Company of 20% or more in complying with their obligations under the Underwriting

Agreement or the sub-underwriting agreements respectively.

12. Business Update

12.1 Enmac Acquisition

As announced by ORH on 6 November 2009, ORH has entered into a Heads of Agreement to purchase:

- (a) all of the issued capital in Enmac Mechanical Repairs Pty Ltd ACN 054 291 360;
- (b) all of the issued capital in Enmac Equipment Sales Pty Ltd ACN 125 020 386;
- (c) all of the issued capital in Stronach Consulting Services Pty Ltd ACN 100 271 083;
- (d) the business related assets held by Enmac Mechanical Repairs Pty Ltd ACN 054 291 360 as trustee for the Rous Family Trust; and
- (e) the business related assets held by Enmac Equipment Sales Pty Ltd ACN 125 020 386 as trustee for the EDG Family Trust,

(together the **Enmac Group**).

The Heads of Agreement for the acquisition of the Enmac Group (**Enmac Acquisition**) was executed on 6 November 2009 (and varied on 17 December 2009 and 31 March 2010).

The Company has agreed to use reasonable endeavours to enter into an acquisition agreement (further expanding and clarifying the terms as stated in the Heads of Agreement). The material terms of the acquisition agreement are to include that:

- (a) ORH shall purchase the assets and/or shares and units of the Enmac Group free of all rights, interests or encumbrances of any third party;
- (b) ORH will, on completion, issue to the Enmac Group:
 - (i) 4,000,000 ordinary shares in the issued capital of the Company; and
 - (ii) 2,000,000 options, exercisable on or before 13 June 2011 to acquire ordinary shares in the issued capital of the Company at an issue price of \$0.115 per share;
- (c) ORH will use reasonable endeavours to enter into a consulting agreement with Geoffrey Ian Rous for a period of not less than 36 months commencing on completion;
- (d) the Enmac Group will provide suitable indemnities to ORH in respect of any liabilities in relation to the Enmac Assets (including taxation) which have arisen, or may arise;

The acquisition agreement is to be subject to and conditional upon:

- (e) ORH obtaining regulatory and shareholder approval (if required pursuant to the ASX Listing Rules and/or the Corporations Act 2001); and
- (f) ORH completing, to the satisfaction of its board of directors in its sole discretion, all necessary due diligence investigations in respect of the Enmac Assets.

Enmac Mechanical Repairs Pty Ltd provides earth moving equipment and equipment components for the mining and civil construction industries in Western Australia. Enmac Equipment Sales Pty Ltd sells new and used earthmoving equipment, distributing YTO (a Chinese brand) equipment to Western Australia. Stronach Consulting Services Pty Ltd (trading as Enmac Labour Hire) places skilled maintenance personnel to long and short term positions within the mining and engineering

industry in Western Australia. Enmac Truck and Machinery Cleaning (currently trading from the Rous Family Trust provides equipment cleaning services for the mining industry on site and in house.

The Enmac Group has been trading in Western Australia for more than 20 years, has a gross turnover in the order of approximately \$2 million per annum, and is marginally profitable. The acquisition is primarily justified as risk management on the basis that the acquisition will bring in house strong skills in the areas of maintenance and component rebuilds with the aim to reduce costs and improve equipment availability and utilization.

12.2 Sale of 30 Pinnacles Street, Port Hedland

On 18 March 2010 ORH announced that it signed a contract, together with Mr Joshua Ridley (a former director of ORH), for the sale of 30 Pinnacles Street, Port Hedland for \$3,400,000.

The contract is currently conditional upon the purchaser obtaining finance on or before 17 April 2010.

If the purchaser obtains finance, settlement for the sale of the property will occur on or before 17 May 2010 and ORH will receive net proceeds from the sale of approximately \$2,000,000 which will be used for general working capital purposes. ORH has also agreed to lease the property from the date of settlement until 31 July 2010.

12.3 Changes to the Board

Effective from 25 March 2010, Mr Joshua Ridley resigned from the Company's Board. Mr Ridley was replaced by Mr Jamie Detata.

Prior to being appointed as a director of the Company, Mr Detata was employed as the General Manager of ORH Engineering Pty Ltd and ORH Contracting Pty Ltd (subsidiaries of the Company).

12.4 Market Price of Shares on ASX

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are continuously quoted securities on ASX. The highest and lowest market sale prices of the Company's Shares on ASX during the 3 months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

Highest: \$0.045 per Share on 18 January 2010; and

Lowest: \$0.030 per Share on 9 April 2010.

The latest available closing sale price of the Company's Shares on ASX prior to the lodgement of this Prospectus with the ASIC was \$0.030 on 9 April 2010.

13. Definitions

In this Prospectus the following terms and abbreviations have the following meanings unless otherwise stated:

\$0.115 Options means Options with an exercise price of \$0.115 on or before 13 June 2010.

AEST means Australian Eastern Standard Time.

Applicant means a person who submits a valid Application Form pursuant to this Prospectus.

Application means an application by way of a completed Application Form to subscribe for New Shares under this Prospectus.

Application Form means the form accompanying this Prospectus which in the case of Eligible Shareholders is personalised and provides the means for application under the SPP Offer.

Application Monies means monies received from Applicants in respect of their Application.

ASIC means the Australian Securities and Investments Commission.

ASTC means ASX Settlement and Transfer Corporation Pty Limited ACN 008 504 532.

ASTC Settlement Rules means the official settlement rules of ASTC.

ASX means the Australian Securities Exchange operated by ASX Limited ACN 008 624 691.

ASX Listing Rules means the official listing rules of ASX.

Board means the board of Directors of the Company.

Business Day has the same meaning as in the ASX Listing Rules.

Chairman means the chairman of the Board from time to time.

CHESS means the Clearing House Electronic Subregistry System.

Closing Date means 25 May 2010.

Company means ORH Limited ACN 099 107 623.

Company Secretary means the company secretary of the Company.

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the members of the Board.

Eligible Shareholder means a Shareholder whose address (as registered on the Company's share register) is in Australia and who holds Shares at the Record Date and subject to Section 7.1 of this Prospectus.

Enmac Acquisition has the meaning defined in Section 12.1.

Existing Shares means Shares already allotted and issued as at the date of the Prospectus.

Maximum Aggregate Offer Cap has the meaning defined in Section 1.1 of this Prospectus.

New Shares means the Shares offered to Eligible Shareholders under this Prospectus.

Offer Price means \$0.034 cents in respect of the subscription for each New Share under this Prospectus.

Official List means the official list of ASX.

Official Quotation means the quotation of the New Shares offered under this Prospectus on the securities market operated by ASX.

Option means an option to subscribe for a Share.

ORH means ORH Limited ACN 077 398 826.

Placement means the issue by the Company to various sophisticated, institutional and other exempt investors of a total of 134,000,000 Shares at an issue price of \$0.034 per Share to raise \$4,556,000 (before costs), made in two tranches on 17 November 2009 and 21 January 2010.

Prospectus means this prospectus dated 12 April 2010 as modified or varied by any supplementary document made by the Company and lodged with ASIC.

Record Date means 5.00pm (AEST) on 20 April 2010.

SPP means the share purchase plan outlined in this Prospectus.

SPP Offer means the offer of New Shares to Eligible Shareholders under this Prospectus.

Section means a section of this Prospectus.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of Shares.

Share Registry means Computershare Investor Services Pty Limited.

Shortfall means the number of Shares comprising the difference between the Shares the subject of the SPP Offer (up to the Maximum Aggregate Offer Cap) and the number of Shares for which valid Application Forms have been received and accepted by the Company by the Closing Date.

Underwriter means Confianza Pty Ltd ACN 137 761 516.

Underwritten Amount means \$1,000,000.

\$ means Australian dollars unless otherwise specified.

14. Enquiries

Enquiries in relation to the SPP Offer should be directed to ORH's Company Secretary, Michael Waterson:

Address	Telephone
225 Great Eastern Highway Belmont WA 6104	Telephone: +61 8 9493 3355 Facsimile: +61 8 9493 3310

15. Directors' Statement

The Directors state that they have made all reasonable enquiries and on that basis have reasonable grounds to believe that any statements made by the Directors in this Prospectus are not misleading or deceptive and that in respect to any other statements made in the Prospectus by persons other than Directors, the Directors have made reasonable enquiries and on that basis have reasonable grounds to believe that persons making the statement or statements were competent to make such statements, those persons have given their consent to the statements being included in this Prospectus in the form and context in which they are included and have not withdrawn that consent before lodgement of this Prospectus with the ASIC, or to the Directors' knowledge, before any issue of Shares pursuant to this Prospectus.

The Prospectus is prepared on the basis that it is a "transaction specific prospectus" (refer Section 11.1 for further details) and that certain matters may be reasonably expected to be known to likely investors or their professional advisers.

Each Director has consented to the lodgement of this Prospectus with ASIC in accordance with sections 713 and 720 of the Corporations Act and has not withdrawn that consent.

Dated 12 April 2010

Signed for and on behalf of ORH Limited by



Domenic Martino
Chairman

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16. Application Form

<Address1>
<Address1>
<Address1>
<Address1>
<Address1>



Record Date: 20 April 2010
Close Date: 25 May 2010
Issue Price: \$0.034
SRN/HRN:

SHARE PURCHASE PLAN APPLICATION FORM

This Application Form is important. If you are in doubt as to how to deal with it, please contact your stockbroker or professional advisor without delay. You should read the entire Prospectus dated 12 April 2010 (Prospectus) carefully before completing this Form. To meet the requirements of the Corporations Act, this Application Form must not be distributed unless included in, or accompanied by, the Prospectus.

I/we wish to apply for the number of New Shares set out below (or such lesser number as are issued to me/us) in accordance with the Terms and Conditions of the Share Purchase Plan Offer (**SPP Offer**) set out in the accompanying Prospectus. To accept this Offer:

1. **Complete** this Application Form indicating the number of New Shares you wish to apply for.
2. **Attach** a cheque in favour of "ORH Limited" for the amount payable.
3. **Return** the completed form and cheque to ORH Limited to the Company Secretary, ORH Limited, PO Box 806, Cloverdale, Western Australia, 6985, so that it is received **on or before the Closing Date of the SPP Offer (5pm AEST, 25 May 2010)**. Alternatively hand deliver the form to ORH Limited, 225 Great Eastern Highway, Belmont, Western Australia, 6104.
4. By forwarding a cheque and completing this form, you acknowledge that you have read and understood the terms and conditions of the SPP Offer.

Application for New Shares

The purchase price for each ORH Limited New Share is \$0.034. Please indicate the number of New Shares you wish to apply for by placing a cross in the appropriate box:

Amount Payable	Number of New Shares	Your choice
\$1,000	29,411	<input type="checkbox"/>
\$2,000	58,823	<input type="checkbox"/>
\$3,000	88,235	<input type="checkbox"/>
\$4,000	117,647	<input type="checkbox"/>
\$5,000	147,058	<input type="checkbox"/>
\$6,000	176,470	<input type="checkbox"/>
\$7,000	205,882	<input type="checkbox"/>
\$8,000	235,294	<input type="checkbox"/>
\$9,000	264,705	<input type="checkbox"/>
\$10,000	294,117	<input type="checkbox"/>
\$11,000	323,529	<input type="checkbox"/>
\$12,000	352,941	<input type="checkbox"/>
\$13,000	382,352	<input type="checkbox"/>
\$14,000	411,764	<input type="checkbox"/>
\$15,000	441,176	<input type="checkbox"/>

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Application for further Shares in the Shortfall

Please indicate the number of Shares in the Shortfall you wish to apply for by placing a cross in the appropriate box:

Amount Payable	Number of Shares in the Shortfall	Your choice
\$1,000	29,411	<input type="checkbox"/>
\$2,000	58,823	<input type="checkbox"/>
\$3,000	88,235	<input type="checkbox"/>
\$4,000	117,647	<input type="checkbox"/>
\$5,000	147,058	<input type="checkbox"/>
\$6,000	176,470	<input type="checkbox"/>
\$7,000	205,882	<input type="checkbox"/>
\$8,000	235,294	<input type="checkbox"/>
\$9,000	264,705	<input type="checkbox"/>
\$10,000	294,117	<input type="checkbox"/>
\$11,000	323,529	<input type="checkbox"/>
\$12,000	352,941	<input type="checkbox"/>
\$13,000	382,352	<input type="checkbox"/>
\$14,000	411,764	<input type="checkbox"/>
\$15,000	441,176	<input type="checkbox"/>
Cheque Details	Bank	Branch
Drawer		Amount

Your cheque should be drawn on a bank in Australia, made payable to "ORH Limited " and crossed "Not Negotiable". Please ensure you submit the correct amount. Incorrect payments may result in your acceptance being rejected.

Please Sign Here

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Individual/Sole Director & Sole Company Secretary

Director

Director/Company Secretary

By submitting this Application Form, I/we declare that this Application is completed and lodged according to the Prospectus and the declarations/statements on the reverse of this Application Form and I/we declare that all details and statements made by me/us (including the declaration on the reverse of this Application Form) are complete and accurate. I/we agree to be bound by the Constitution of the Company.

Telephone numbers where we may contact you, if needed, in conjunction with this application.

 B/H

 A/H

 Contact name

ORH Limited reserves the right to reject any application for New Shares under the SPP Offer where it believes that the terms and conditions have not been complied with. Subject to the Corporations Act, the ASX Listing Rules and other applicable laws, ORH Limited, reserves the right to extend the SPP Offer, withdraw the SPP Offer, close the SPP Offer early or accept late Applications, either generally or in particular cases. You are encouraged to submit your Application Form as soon as possible. Chapter 2C of the Corporations Act 2001 requires information about you (including your name, address and shares you hold) to be included in ORH Limited's public register of members even after you cease to be a shareholder. This statutory obligation is not amended by the Privacy Act 1988 (Cth) as amended. Information is collected to administer your shareholding and if some of the information is not collected then it might not be possible to administer your shareholding.

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Typical Questions and Answers ORH Limited – SPP Offer pursuant to Prospectus

Before completing the Application Form

Before completing the Application Form the Applicant(s) should read the Prospectus to which this Application relates. By lodging this Application Form, the Applicant agrees that this Application for New Shares in ORH Limited is upon and subject to the terms of the Prospectus and the Constitution of ORH Limited, agrees to take any number of New Shares that may be allotted to the Applicant(s) pursuant to the Prospectus and declares that all details and statements made are complete and accurate.

How much can you invest?

You may apply to invest in shares having a purchase value of multiples of \$1,000 up to a maximum of \$15,000 based on the issue price of \$0.034. If you receive more than one offer from us, for example because of separate holdings or because you are a joint holder of shares, the total maximum you may apply to invest under the SPP Offer as a sole and joint holder of shares is \$15,000. You may also apply to receive further Shares in the Shortfall. The Company reserves the right to place any Shortfall (up to the maximum Aggregate Offer Cap of \$1,500,000) at the discretion of the Directors in consultation with the Underwriter.

Who is eligible to apply under the SPP Offer?

You are eligible to apply for New Shares under the SPP Offer if you are a person or entity:

- who is registered as a holder of ordinary shares in ORH Limited at 5.00pm AEST on 20 April 2010; and
- who has a registered address in Australia.

Nominee companies may apply on behalf of their underlying beneficiaries. The application form needs to be accompanied by a schedule showing the names and addresses of each beneficiary and the number of New Shares applied for.

Can I transfer my offer to a third party?

The SPP Offer is not an entitlements issue and is non-renounceable, so you cannot transfer any right to participate in the SPP Offer to a third party.

Do you have to pay any costs?

You only have to pay the amount shown on the Application Form, calculated on the issue price of \$0.034. You DO NOT have to pay for brokerage, commission or any other transaction costs that may apply if you bought the New Shares on-market.

When will ORH Limited allot the New Shares?

We anticipate New Shares will be allotted on or about 3 June 2010, and will send you a holding statement or an allotment notice for the New Shares we allot to you, on or about 8 June 2010. ORH Limited will apply for the New Shares allotted to you to be quoted on the Australian Securities Exchange.

What rights will the New Shares carry?

The New Shares will rank equally with existing shares in ORH Limited from allotment. From this date, New Shares will carry the same voting rights, dividend rights and other entitlements. The New Shares will trade under the existing ORH Limited ASX code.

How do you apply for New Shares under the SPP Offer?

To apply for New Shares under the SPP Offer, you must:

1. Carefully read the accompanying Prospectus.
2. On the Application Form on the back of this page:
 - Tick the box beside the number of New Shares you wish to purchase.
 - Complete the cheque details section.
 - Write your daytime telephone number – just in case we have any questions.
3. Write out your cheque payable to “ORH Limited”.
4. Send the Application Form and your cheque to the Company Secretary, ORH Limited, PO Box 806, Cloverdale, Western Australia, 6985 or hand deliver them to ORH Limited, 225 Great Eastern Highway, Belmont, Western Australia, 6104.

Make sure you send your Application Form and cheque allowing enough time for mail delivery, to ensure ORH Limited will receive them on or before 5pm AEST 25 May 2010. Application Forms and cheques received after the closing date will not be processed other than in accordance with the terms of the Prospectus.

Can ORH Limited change the SPP Offer?

ORH Limited retains the right to vary the date the SPP Offer closes, the date New Shares are allotted and the date holding statements are dispatched to shareholders. Any variation of date will be notified to the Australian Securities Exchange.

Scale-back

The maximum number of New Shares to be issued under the SPP Offer will be 44,117,647. If the Company receives applications for more than 44,117,647 New Shares the Company will scale back Applications on a proportional basis. In the event that the Company does scale back Applications, such portion of the Application Monies that are not required (due to the scale back) will be refunded, without interest.



Please return the completed form to the Company

By Mail: The Company Secretary
ORH Limited
PO Box 806
Cloverdale, Western Australia, 6985

In person: 225 Great Eastern Highway, Belmont, Western Australia

Shortfall Application Form

Applicant's Details

A Full name (please print)

Title, Given Name(s) and Surname or Company Name

Grid for full name details

B Joint Applicant #2 or <designated account>

Grid for joint applicant #2 details

B Joint Applicant #3 or <designated account>

Grid for joint applicant #3 details

C Postal Address (please print)

Street Number

Street

Grid for street number and name

Grid for street name continuation

Suburb/Town

State

Grid for suburb and state

Country

Postcode

Grid for country and postcode

ABN, Tax File Number or Exemption (Australian companies or residents only)

Applicant

Applicant #2

Applicant #3

Grid for ABN, Tax File Number or Exemption

Number of New Shares applied for

Application Money enclosed at \$0.034 per New Share

Grid for number of shares and application money

I/We whose full name(s) and address appear above hereby apply for the number of New Shares shown above (to be allocated to me/us by the Company in respect of this Application).

D Cheque Details

Drawer

Bank

BSB or Branch

Amount

Grid for cheque details

E Contact Numbers

Telephone (Business Hours / After Hours)

Facsimile

Grid for contact numbers

Cheques should be made payable to "ORH Limited - Offer A/C", crossed "Not Negotiable", and together with the Shortfall Application Form, forwarded to the address on the top of this form.

F Declaration

This Shortfall Application Form does not need to be signed. By lodging this Shortfall Application Form and a cheque for the application money, the Applicant hereby:

- (1) applies for the number of New Shares in accordance with the Prospectus dated 12 April 2010 specified in the Shortfall Application Form or such lesser number as may be allocated by the Directors in their absolute discretion;
(2) agrees to be bound by the Constitution of the Company;
(3) agrees and warrants that it is entitled to receive the Shortfall Offer and to subscribe for the New Shares under all applicable laws of the jurisdiction in which it is located;
(4) confirms that it is aware of the terms of the Shortfall Offer as stated in the Prospectus dated 12 April 2010;
(5) agrees that the application for New Shares contained in this Shortfall Application Form may be rejected by the Directors in their absolute discretion in whole or in part; and
(6) authorises the Directors to complete or amend this Shortfall Application Form where necessary to correct any error or omissions.

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How to complete the Shortfall Application Form

Please complete all relevant sections of the Shortfall Application Form using BLOCK LETTERS in black ink. Note that photocopies will not be accepted. These instructions are cross-referenced to each section of the Shortfall Application Form.

<p>A Name of Applicant Write the Applicant's FULL NAME. This must be either an individual's name or the name of a company. Please refer to the bottom of his page for the correct form of registrable title. Applications using the incorrect form of registrable title may be rejected.</p> <p>B Name of Joint Applicants or Account Designation If JOINT APPLICANTS are applying, up to three joint Applicants may register. If applicable, please provide details of the Account Designation in brackets. Please refer to the bottom of this page for instructions on the correct form of registrable title.</p> <p>C Address Enter the Applicant's postal address for all correspondence. If the postal address is not within Australia, please specify Country after State.</p> <p>D Payment Make your cheque, money order or bank draft payable to "ORH Limited – Offer A/C" in Australian currency and cross it "Not Negotiable". Your cheque, money order or bank draft <u>must</u> be drawn on an Australian bank.</p>	<p>Complete the cheque details in the boxes provided. The total amount must agree with the amount shown in the Shortfall Application Form. Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Application being rejected. Attach your cheque or money order to the Shortfall Application Form. Cash will not be accepted. Receipt for payment will not be forwarded.</p> <p>No interest is payable on Application Monies.</p> <p>E Contact Details Enter your contact details. These are not compulsory but will assist us if we need to contact you.</p> <p>F Declaration By completing the Shortfall Application Form, the Applicant will be taken to have made to the Company the declarations and statements therein. The Shortfall Application Form does not need to be signed.</p>
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The Directors reserve the right to make amendments to this form where appropriate. This form may not be used to effect an address change. Please contact the Company's share registry, Computershare Investor Services Pty Limited for an appropriate form, if required.

Lodgement of Shortfall Application Form

Shortfall Application Forms must be received by the Company within the offer period of the Shortfall Offer. The Shortfall Offer is independent from the SPP Offer and may remain open after the SPP Offer closing date, being 5.00pm (AEST) on 25 May 2010 (**Closing Date**). The Company reserves the right, subject to the Corporations Act and the ASX Listing Rules, to extend the Shortfall Offer closing date or to withdraw the Shortfall Offer without prior notice. To ensure a Shortfall Application is received within the offer period, investors are encouraged to submit their Shortfall Application Form by no later than 5.00pm (AEST) on the Closing Date.

Return the Shortfall Application Form to:

By Mail: The Company Secretary
ORH Limited
PO Box 806
Cloverdale, Western Australia, 6985

By person: 225 Great Eastern Highway,
Belmont, Western Australia

Privacy Statement

Personal information is collected on this form by the Company, for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by the Company, or you would like to correct information that is inaccurate, incorrect or out of date, please contact the Company's share registry, Computershare Investor Services Pty Limited. In accordance with the Corporations Act 2001 (Cth), you may be sent material (including marketing material) approved by the Company in addition to general corporate communications. You may elect not to receive marketing material by contacting the Company.

If you have any enquiries concerning the Shortfall Offer, please contact ORH Limited's Company Secretary, (refer to Section 14 of the Prospectus for contact details).

Issue of securities

Any issue and allotment of New Shares pursuant to this Shortfall Application Form will be at the absolute discretion of the Directors. This Shortfall Application Form may be rejected by the Directors in their absolute discretion. If a Shortfall Application Form is not completed correctly, or if the accompanying payment is for the wrong amount, it may still be accepted. Any decision of the Directors as to whether to accept or reject a Shortfall Application Form, and how to construe, amend or complete it, shall be final. A Shortfall Application Form will not, however, be treated as having offered to subscribe for more New Shares than is indicated by the amount of the accompanying cheque.

Correct Forms of Registrable Title

Note that ONLY legal entities are allowed to hold securities. Shortfall Application Forms must be in the name(s) of a natural person(s), companies or other legal entities acceptable to the Company. At least one full given name and the surname is required for each natural person. Shortfall Application Forms cannot be completed by persons under 18 years of age. Examples of the correct form of registrable title are set out below.

Type of Investor	Correct Form of Registration	Incorrect Form of Registration
Individual [use given names in full, not initials]	Mr John Alfred Smith	J A Smith
Company [use the company's full title, not abbreviations]	ABC Pty Ltd	ABC P/L or ABC Co
Joint Holdings [use full and complete names]	Mr Peter Robert Williams & Ms Louise Susan Williams	Peter Robert & Louise S Williams
Trusts [use the trustee(s) personal name(s)]	Mrs Susan Jane Smith <Sue Smith Family A/C>	Sue Smith Family Trust
Minor (a person under the age of 18) [use the name of a responsible adult with an appropriate designation]	Mr John Alfred Smith <Peter Smith A/C>	Master Peter Smith
Partnerships [use the partners' personal names]	Mr John Robert Smith & Mr Michael John Smith <John Smith and Son A/C>	John Smith and Son
Superannuation Funds [use the name of the trustee of the fund]	Jane Smith Pty Ltd <Super Fund A/C>	Jane Smith Pty Ltd Superannuation

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