

ORMET CORPORATION
43840 STATE ROUTE 7
HANNIBAL, OHIO, 43931

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD AUGUST 5, 2008**

July 10, 2008

To Our Stockholders:

An annual meeting of stockholders of Ormet Corporation (the "Company") will be held on August 5, 2008. The meeting will be held at 11:00 A.M. at the Le Parker Meridien Hotel, 118 West 56th Street, New York, New York 10019. Please note this new meeting location.

At the annual meeting, stockholders will be asked to elect five directors, Benjamin Duster, Jeffrey Marshall, Robert Prusak, David Robertson and Michael F. Tanchuk, to serve until the next annual meeting of stockholders or until their respective successors are elected and qualified.

Stockholders of record as of the close of business on July 8, 2008 may vote at the annual meeting. A list of the stockholders entitled to vote at the annual meeting is available for inspection at Continental Stock Transfer & Trust Company, 17 Battery Place, New York, New York 10004. Only stockholders of record or their authorized representative will be granted admission to the meeting site. Please bring picture identification and other appropriate documentation so that we can verify your status. If your shares are registered in the name of a broker or bank, you must also bring evidence of your beneficial stock ownership, such as your most recent account statement. If you wish to have your shares represented by proxy, you should complete, date and sign the enclosed proxy card and return it as soon as possible. You may revoke your proxy by sending in a later-dated, signed proxy card or a written revocation before the annual meeting, or by attending the annual meeting and voting in person.

A luncheon will follow the conclusion of the business portion of the meeting. Please plan to attend the annual meeting or submit a completed proxy card to ensure that your shares are represented. The following pages provide background information for our five director candidates. Your vote is important and we look forward to seeing you at the meeting.

By order of the Board of Directors,

Michael F. Tanchuk
President and Chief Executive Officer
Ormet Corporation