

FOR IMMEDIATE RELEASE

March 30, 2010

Contact Information:

Linda King

412.428.0050

412.296.2284

Ormet Signs Agreement to Purchase Carbon Anode Facility

Hannibal, Ohio – Ormet Corporation, a top U.S. producer of aluminum, today announced that it has entered into a Purchase and Sale Agreement for the purchase of a carbon anode facility located in Mead, Washington. If the purchase is completed, the carbon anode facility would be used to supply the company's Hannibal, Ohio smelting operation. The Mead carbon plant has the potential of supplying part of or nearly all of the anode needs for Ormet depending on the amount of capital invested. The carbon anode facility would allow the company greater flexibility in the sourcing of this key raw material since the company could balance internal production versus import requirements, based on price, quality and risk. The next step will be to conduct detailed due diligence leading to a final purchase decision near the end of the second quarter of 2010. The Purchase and Sale Agreement contains customary conditions precedent to closing.

“Carbon anodes are a strategic raw material for our operation,” says Mike Tanchuk, Ormet's president and CEO. “Developing a domestic source would allow us to fully recycle carbon residues, reduce our cost and better control price risk depending on global market conditions.”

Certain statements contained in this press release constitute forward-looking statements within the meaning of the federal securities laws. Such statements are based on current expectations, and the actual results and the timing of certain events could differ materially from those projected in or contemplated by these forward-looking statements due to a number of factors. Readers are cautioned that Ormet's business is subject to significant risks and uncertainties. There can be no assurance that Ormet will complete the due diligence or that the other conditions to consummation of the purchase will be satisfied, or, if the purchase is completed, that Ormet will be able to restart the Mead facility successfully and within the capital expenditures covenant of its new loan agreements.

###

Headquartered in Hannibal, Ohio, Ormet Corporation is a major U.S. producer of aluminum. Ormet employs approximately 1,000 people. For more information, visit the website at www.ormet.com.