

FOR IMMEDIATE RELEASE

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Ormet Announces Availability of its First Quarter 2009 Information and Disclosure Statement and Reports Arbitration Hearing in Dispute with Glencore

Hannibal, OH – Ormet Corporation, an independent U.S. producer of aluminum, announced that its Information and Disclosure Statement for the Quarter Ended March 31, 2009 is available on its website under the Investor's link at <http://www.ormet.com>.

Ormet had previously reported that on April 16, 2009, the Company served Glencore with a Demand for Arbitration. On that same date, Ormet filed suit in the Federal District Court of Southeastern Ohio, against Glencore seeking a preliminary injunction to prevent the interruption of alumina deliveries as required under the tolling agreement with Glencore until such time that an arbitral tribunal can rule on Ormet's claims against Glencore. Since filing the federal lawsuit, the arbitral tribunal has taken Ormet's claims against Glencore under consideration on an expedited basis. Ormet requested that the federal court action be dismissed without prejudice, pending a ruling by the arbitral tribunal. "This is what we have wanted from the beginning - a fair hearing of these issues in a timeframe that recognizes the urgency of the situation," says Mike Tanchuk, president and CEO of Ormet Corporation.

ABOUT ORMET: Headquartered in Hannibal, Ohio, Ormet Corporation is a major U.S. producer of aluminum. Ormet employs approximately 1,000 people from across Monroe County, Southeastern Ohio, and parts of West Virginia. Its aluminum smelter has an annual aluminum production capacity of approximately 266,000 metric tons.

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This press release contains 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 arbitration is highly uncertain, and Ormet may or may not prevail in its actions against Glencore. Ormet's tolling agreement with Glencore currently accounts for substantially all of Ormet's aluminum production and revenue, and is on pricing terms more favorable than Ormet believes could be currently obtained by it in light of current market prices for aluminum and significantly reduced global aluminum demand given current worldwide economic conditions. In addition, current market prices for aluminum are such that Ormet believes it would be unable to profitably operate its business currently if the tolling agreement were terminated and Ormet were to begin producing aluminum for customers at current market prices. Readers are cautioned that Ormet's business is subject to numerous significant risks and uncertainties in addition to those discussed above.

For more information, visit Ormet's website at www.ormet.com.