

ORMET CORPORATION
43840 STATE ROUTE 7
HANNIBAL, OHIO, 43931

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD NOVEMBER 6, 2009**

October 15, 2009

To Our Stockholders:

An annual meeting of stockholders of Ormet Corporation (the "Company") will be held on November 6, 2009. The meeting will be held at 11:00 A.M. at the Grand Hyatt Hotel, 109 East 42nd Street, New York, NY 10017. Please note this new meeting location.

At the annual meeting, stockholders will be asked to elect six directors, Benjamin Duster, Jeffrey Marshall, Robert Prusak, David Robertson, Nicholas Burakow and Michael F. Tanchuk, to serve until the next annual meeting of stockholders or until their respective successors are elected and qualified. The stockholders will also be asked to consider and act upon such other matters as may properly come before the meeting.

Stockholders of record as of the close of business on September 30, 2009 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.

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 six 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

ORMET CORPORATION
ANNUAL MEETING OF STOCKHOLDERS
NOVEMBER 6, 2009, 11:00 A.M.

At the annual meeting, stockholders will be asked to elect six directors. The director candidates are listed below.

Dr. Nicholas Burakow has been a director since November 6, 2008. He holds a Ph.D. in economics from the University of Notre Dame and is the Executive Vice President and Chief Financial Officer of Kaiser Group Holdings, Inc., an engineering and consulting firm. Prior to joining Kaiser, Dr. Burakow served for twelve years in the U.S. Department of State's Foreign Service where his last position was Director for Monetary Affairs. Dr. Burakow has been a senior officer of Kaiser and its predecessors for more than 20 years. Dr. Burakow is also the President of Global Trade and Invest, Inc., an international trade and consulting firm that he co-founded to engage in international trading activities and to provide consulting assistance to companies doing business internationally.

Benjamin Duster was elected to the Board of Directors on November 6, 2007 and currently serves as the chairman of the audit committee. Mr. Duster is currently the Executive Director of Watermark Advisors, an FNRA licensed financial advisory firm. Mr. Duster is a former partner of Masson & Company LLC. From 1997 to 2001, he was Managing Director with Wachovia Securities and prior to that spent sixteen years with Salomon Brothers, specializing in bankruptcy reorganizations, financial restructurings and acquisitions. He served as chairman of the board of directors of Algoma Steel, Inc., from 2002 to 2007. He is currently a member of the board of directors of Catalyst, Inc., serving as chairman of the compensation committee and RCN Corporation, serving as chairman of the audit committee.

Jeffrey Marshall has been a director since April 1, 2005. Mr. Marshall was elected to the position of chairman of the board on September 27, 2007, a position he previously held from 2005 through May 2007. Mr. Marshall is the chairman of Smith Marshall, a strategic consultancy partnership. He is a member of the board of directors of Brand Energy and Infrastructure Services, Inc., Catalyst Paper Corporation where he serves on the audit committee, Toronto Hydro Corporation, Lakefield College School Foundation and Neenah Foundry Company, where he also serves on the audit committee.

Robert Prusak has been a director since July 6, 2007 and serves on the audit committee. Mr. Prusak is Chairman of the strategy committee. Mr. Prusak was formerly an executive with Glencore, an international trading company, from 1988 to 2005. Mr. Prusak held various financial positions with Glencore, including treasurer of its U.S. operations. In 2001, Mr. Prusak assumed operational responsibility for Glencore's alumina/aluminum group of industrial assets, including plants in the U.S., Sweden, Italy, Ireland and Jamaica. Most recently he served on the board of directors for Sherwin Alumina.

David Robertson has been a director since April 1, 2005. Mr. Robertson is Chairman of the compensation committee. Mr. Robertson is the member in charge of the Pittsburgh office of the Spilman Thomas & Battle law firm. His practice focuses on labor law and federal government relations. Mr. Robertson is the former executive vice president of human resources and corporate law at the former Weirton Steel Corporation. He managed Weirton Steel's interests in trade cases pursued at the International Trade Commission and implemented its steel lobbying efforts at the federal, state and local levels. Mr. Robertson has also negotiated labor agreements.

Michael F. Tanchuk has been a director since May 1, 2007. Mr. Tanchuk is the Company's President and Chief Executive Officer. Mr. Tanchuk has 30 years experience in the metals industry. Mr. Tanchuk joined Ormet from Nordural, a division of Century Aluminum located in Grundartangi, Iceland, where he served as vice president and managing director. Prior to joining Century Aluminum, Mr. Tanchuk was president of Alcoa's Primary Business Unit – Northwest Region. He also worked in other executive and managerial capacities for Alcoa, as well as for Reynolds Metals Company and Inland Steel Company.