

Ore Holdings, Inc. Posts Financial Results for the Three and Nine Months Ended September 30, 2013

NEW YORK, October 29, 2013 - Ore Holdings, Inc. (Pink Sheets: ORXE), announced today its financial results for the three and nine months ended September 30, 2013. Net loss for the three months ended September 30, 2013 was \$383,000, or \$0.04 per share, as compared to a net loss of \$344,000 or \$0.04 per share, for the three months ended September 30, 2012. There was no revenue for the three months ended September 30, 2013 and September 30, 2012. Net income for the nine months ended September 30, 2013 was \$660,000, or \$0.08 per share as compared to a net loss of \$1,076,000, or \$0.12 per share, for the nine months ended September 30, 2012. There was no revenue for the nine months ended September 30, 2013 and September 30, 2012.

As previously reported, Ore has suspended its SEC registration and no longer provides financial or other information through SEC filings. Ore intends to continue to provide quarterly and annual financial information by posting such information on its web site, www.oreholdings.com.

To ensure the preservation of the Company's net operating loss, our Certificate of Incorporation limits the ability of stockholders from acquiring more than five percent of our outstanding stock.

Ore Holdings, Inc. - Overview

Ore Holdings, Inc. is currently focused on investing in profitable operations to redeploy its working capital and maximize the use of its net operating loss carryforwards.

Source: Ore Holdings, Inc.

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ORE HOLDINGS INC.
Consolidated Condensed Statements of Operations
For the Three and Nine Months Ended September 30, 2013 and 2012
(in thousands, except per share data)
(unaudited)

	Three Months Ended		Nine Months Ended	
	September 30,	September 30,	September 30,	September 30,
	2013	2012	2013	2012
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses:				
Research and development	-	-	-	(2)
Selling, general and administrative	175	164	422	557
Total expenses	175	164	422	555
Loss from operations	(175)	(164)	(422)	(555)
Income (loss) from equity investment	(27)	-	1,623	-
Interest expense, net	(167)	(136)	(479)	(375)
Other loss	(14)	(44)	(62)	(146)
Net income (loss)	\$ (383)	\$ (344)	\$ 660	\$ (1,076)
Basic and diluted net income (loss) per share	\$ (0.04)	\$ (0.04)	\$ 0.08	\$ (0.12)
Shares used in computing basic and diluted net income (loss)	8,664	8,664	8,664	8,664

ORE HOLDINGS INC.
Consolidated Balance Sheets
as of September 30, 2013 and December 31, 2012
(in thousands, except share data)

	2013	2012
	(unaudited)	(audited)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,004	\$ 160
Marketable securities available for sale	202	350
Accounts receivable	-	17
Prepaid expenses	23	8
Total current assets	1,229	535
Property and equipment, net	-	1
Investments	1,654	1,031
Total assets	\$ 2,883	\$ 1,567
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Accounts payable	\$ 53	\$ -
Other accrued expenses	1,782	1,300
Total current liabilities	1,835	1,300
Long-term debt	4,187	4,187
Total liabilities	\$ 6,022	5,487
Commitments and contingencies	-	-
Stockholders' deficit:		
Preferred stock, \$.01 par value; 2,000,000 shares authorized; and no shares issued and outstanding as of September 30, 2013 and December 31, 2012	-	-
Common stock, \$.01 par value; 15,000,000 shares authorized; 8,663,519 shares issued and outstanding as of September 30, 2013 and December 31, 2012	87	87
Additional paid-in-capital	386,405	386,405
Accumulated other comprehensive loss	(31)	(152)
Accumulated deficit	(389,600)	(390,260)
Total stockholders' deficit	(3,139)	(3,920)
Total liabilities and stockholders' deficit	\$ 2,883	\$ 1,567