

## **Ore Holdings, Inc. Posts Financial Results for the Three and Six Months Ended June 30, 2014**

**NEW YORK, August 20, 2014** - Ore Holdings, Inc. (Pink Sheets: ORXE), announced today its financial results for the three and six months ended June 30, 2014. Net income for the three months ended June 30, 2014 was a loss of \$85,000 or \$0.00 per share, as compared to a net income of \$322,000 or \$0.04 per share for the three months ended June 30, 2013. There was no revenue for the three months ended June 30, 2014 and June 30, 2013, respectively. Net income for the six months ended June 30, 2014 was a loss of \$7,000 or \$0.00 per share, as compared to a net income of \$1,043,000 or \$0.12 per share for the six months ended June 30, 2013. There was no revenue for the six months ended June 30, 2014 and June 30, 2013, respectively.

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](http://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 Six Months Ended June 30, 2014 and 2013**  
(in thousands, except per share data)  
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2014	2013	2014	2013
Revenue	\$ -	\$ -	\$ -	\$ -
Expenses				
General and administrative	69	63	139	128
Management fees	60	60	120	120
Total expenses	129	123	259	248
Loss from operations	(129)	(123)	(259)	(248)
Other income (expense)				
Income from equity investment	38	650	227	1,650
Interest income (expense), net	6	(158)	25	(312)
Other loss		(47)	-	(47)
Total other income	44	445	252	1,291
Net income (loss)	\$ (85)	\$ 322	\$ (7)	\$ 1,043
Basic and diluted net income (loss) per share	\$ (0.00)	\$ 0.04	\$ (0.00)	\$ 0.12
Shares used in computing basic and diluted net income (loss) per share	48,873	8,664	48,873	8,664

**ORE HOLDINGS INC.**  
**Consolidated Balance Sheets**  
as of June 30, 2014 and December 31, 2013  
(in thousands, except share data)

	<b>June 30, 2014 (unaudited)</b>	<b>December 31, 2013 (audited)</b>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 542	\$ 815
Marketable securities available for sale	212	206
Due from affiliates	697	596
Prepaid expenses	37	10
Total current assets	1,488	1,627
Investments	876	750
Total assets	\$ 2,364	\$ 2,377
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 6	\$ 7
Other accrued expenses	14	25
Total current liabilities	20	32
Commitments and contingencies	-	-
Stockholders' equity:		
Preferred stock, \$.01 par value; 2,000,000 shares authorized; 1,005,228 shares issued and outstanding as of June 30, 2014 and December 31, 2013	10	10
Common stock, \$.01 par value; 15,000,000 shares authorized; 8,663,519 shares issued and outstanding as of June 30, 2014 and December 31, 2013	87	87
Additional paid-in-capital	392,427	392,427
Accumulated other comprehensive loss	(21)	(27)
Accumulated deficit	(390,159)	(390,152)
Total stockholders' equity	2,344	2,345
Total liabilities and stockholders' equity	\$ 2,364	\$ 2,377