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ALMONTY INDUSTRIES INC. ANNOUNCES COMPLETION OF CONTINUANCE

March 27, 2012 – Almonty Industries Inc. (“**Almonty**” or the “**Company**”) (TSX-V: [AII](#)) is pleased to announce that at its Annual and Special Meeting of Shareholders held on March 26, 2012, shareholders approved, among other things, the continuance of the Company from the *Business Corporations Act* (British Columbia) to the *Canada Business Corporations Act* (the “**CBCA**”). Almonty has now filed its Articles of Continuance with the Director under the CBCA and the Director has issued a Certificate of Continuance. In connection with the continuance, and conditional on its completion, the directors and shareholders of Almonty approved By-law No. 1, a new general by-law of the Company. By-law No. 1 became effective upon the issuance of the Certificate of Continuance. A copy of the Certificate of Continuance and By-law No. 1 are available on SEDAR (www.sedar.com) under Almonty’s profile.

About Almonty

The principal business of Toronto, Canada based Almonty Industries Inc. (TSX-V: [AII](#)) is the mining, processing and shipping of tungsten concentrate from its tungsten mine at the Los Santos Project. The Los Santos Project was acquired by Almonty in September 2011. The mine was originally opened in 2008 and commissioned in July 2010 by its former owner. The Los Santos Project is located approximately 50 km from Salamanca in western Spain and produces tungsten concentrate which is currently sold under a long-term supply agreement. In 2011, the Los Santos Project had an annual output of approximately 441,976 tonnes of ore (at 0.27% WO₃).

For further information please contact:

Dennis Logan – Director & Chief Financial Officer
Telephone: (647) 478-5308
Email: dennis.logan@almonty.com

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