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**ALMONTY ANNOUNCES SPECIAL DIVIDEND**

August 15, 2014 – Almonty Industries Inc. (“**Almonty**”) (TSX-V: AII) today announced that it has declared a special cash dividend of 2.72 cents per share on all of its outstanding common shares. The special dividend will have a record date of August 27, 2014 and a payment date of September 4, 2014. It is the intention of the Board of Directors, based on and subject to the future financial performance of Almonty, to annually declare a special dividend. Any such special dividends will only be payable if and when declared by Almonty’s Board and there will be no entitlement to any dividend prior thereto.

“The ongoing operational improvements at our Los Santos mine have continued to yield results and have enabled the Company to be in a position to declare the dividend. It is our intention to assess the financial condition of the Company on an annual basis, and if deemed appropriate, make the declaration of a special dividend an annual event. We see this as another step in the creation of long-term value for our shareholders” said Lewis Black, Chief Executive Officer of Almonty.

**The special dividend is designated as an “eligible” dividend for the purposes of the *Income Tax Act (Canada)* and any similar provincial legislation.**

**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 Los Santos Project is located approximately 50 kilometres from Salamanca in western Spain and produces tungsten concentrate. Almonty also has an option to acquire a 100% ownership interest in the Valtreixal tin-tungsten project in north western Spain. Management and certain members of Almonty’s Board of Directors led the turnaround and eventual sale of Primary Metals Inc., the operator of the Panasqueira Tungsten Mine in Portugal from 2003 to 2007. Further information about the company’s activities may be found at [www.almonty.com](http://www.almonty.com) and under the company’s profile at [www.sedar.com](http://www.sedar.com).

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