

**NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES
OR DISSEMINATION IN THE UNITED STATES**



ALMONTY INDUSTRIES INC. COMPLETES QUALIFYING TRANSACTION

September 23, 2011 – Almonty Industries Inc. (“Almonty”) (TSXV: AII, formerly RCG.P) is pleased to announce the completion of its Qualification Transaction (the “Transaction”), previously announced in the news releases of RCG Capital Inc. (“RCG”) dated June 10, 2011 and August 26, 2011, and involving Almonty Partners LLC (“Almonty Partners”), Daytal Resources Spain, S.L. (“Daytal”), Heemskirk Europe PLC (“HSK Europe”), Heemskirk Consolidated Limited (“Heemskirk”) and 7887523 Canada Inc. (“Almonty Sub”).

Pursuant to the Transaction, all of the issued and outstanding securities of Almonty Sub were acquired in exchange for securities of Almonty on a one-for-one basis and RCG changed its name to “Almonty Industries Inc.” and its stock symbol to “AII”.

Private Placement

In connection with the Transaction, Almonty Sub completed a brokered private placement financing of approximately 17 million subscription receipts (the “Subscription Receipts”) for \$1.00 per subscription receipt on August 26, 2011 through a syndicate of agents led by Cormark Securities Inc. and including Byron Capital Markets Ltd., Dundee Securities Limited and Macquarie Capital Markets Canada Ltd. (collectively, the “Agents”) for gross proceeds of approximately \$17 million (the “Financing”). The net proceeds from the Financing were used in part to satisfy the cash consideration payable to Heemskirk in connection with the acquisition of Daytal, as described below, with the remainder of the net proceeds intended to be used for certain capital expenditures relating to the Los Santos tungsten project located in Salamanca, Spain owned by Daytal (the “Los Santos Project”) and for working capital purposes.

Prior to the completion of the Transaction and upon satisfaction of specified escrow release conditions, each Subscription Receipt automatically exchanged, without payment of any additional consideration, for one common share in the capital of Almonty Sub (an “Almonty Sub Share”), which was subsequently exchanged in connection with the Transaction for one common share in the capital of Almonty (an “Almonty Share”).

Pursuant to an agency agreement entered into between the Agents, Almonty Partners, Almonty Sub and RCG (the “Agency Agreement”), the Agents received a cash commission equal to \$656,650 and 656,650 broker warrants (“Broker Warrants”) with each Broker Warrant entitling the Agents to acquire one Almonty Sub Share for \$1.00 for a period of 24 months following the closing of the Transaction. On closing of the Transaction, the Broker Warrants were exchanged for common share purchase warrants of Almonty (“Almonty Warrants”) having the same exercise price and expiry date.

Almonty Sub Acquisition of Daytal

Immediately prior to the completion of the Transaction and using a portion of the net proceeds of the Financing, Almonty Sub acquired all of the issued and outstanding shares in the capital of

Daytal, a corporation existing under the laws of Spain, from HSK Europe, a wholly-owned subsidiary of Heemskirk (the “Acquisition”). Under the terms of the Acquisition, the consideration paid by Almonty Sub to Heemskirk consisted of (i) US\$14 million in cash, (ii) 5,560,000 Almonty Sub Shares, and (iii) 3,701,144 warrants to purchase one Almonty Sub Share at \$1.25 exercisable for a period of 36 months following the closing of the Acquisition (the “Heemskirk Warrants”).

Qualifying Transaction

Immediately prior to closing of the Transaction, the capital structure of Almonty was consolidated such that the number outstanding Almonty Shares was divided by 6.67 (the “Consolidation”). Following the Consolidation but prior to the closing of the Transaction, 637,181 Almonty Shares were issued and outstanding. The exercise price and number of Almonty Shares issuable upon exercise of outstanding options of RCG was proportionally adjusted upon implementation of the Consolidation.

Following the Consolidation, as consideration for the acquisition of all of the issued and outstanding Almonty Sub Shares, Almonty issued one Almonty Share for each outstanding Almonty Sub Share to the shareholders of Almonty Sub, which consisted of Almonty Partners, Heemskirk and the participants in the Financing. Additionally, the Broker Warrants and Heemskirk Warrants were exchanged for Almonty Warrants.

Directors and Officers

The following individuals are the directors and officers of Almonty following completion of the Transaction:

Board of Directors

| Name of Director | Board Committee Membership |
|-------------------------|--|
| Lewis Black | Chairman, Compensation and Corporate Governance Committee |
| Daniel D’Amato | Compensation and Corporate Governance Committee |
| Dennis Logan | Audit Committee |
| Andrew McIlwain | Audit Committee |
| Mark Trachuk | Audit Committee, Compensation and Corporate Governance Committee |

Officers

| Name of Officer | Office Held |
|------------------------|---|
| Lewis Black | President and Chief Executive Officer |
| Dennis Logan | Chief Financial Officer and Corporate Secretary |

Securities Ownership

Following completion of the Transaction, in addition to the Almonty Warrants issued to Heemskirk and the Agents and the previously existing stock options issued by RCG, there will be 37,011,441 Almonty Shares outstanding on a non-diluted basis of which:

- Almonty Partners will own 13,850,420 representing approximately 37.4%
- Heemskirk will own 5,560,000 representing approximately 15%

- Investors participating in the Financing will own in the aggregate 16,963,840 representing approximately 45.8%
- Original holders of RCG common shares will own 637,181 representing approximately 1.7%

Pursuant to the requirements of the TSX Venture Exchange, 19,410,420 common shares of Almonty will be subject to a value security escrow agreement, with 25% of such common shares being released from escrow following receipt of final TSX Venture Exchange approval of the Transaction and 25% every six months thereafter. In addition, in connection with the Financing, each of Almonty Partners, Heemskirk and the members of the board of directors and officers of Almonty have agreed with the Agents, subject to limited exceptions, to lock-up their Almonty Shares and securities convertible into, exchangeable for, or otherwise exercisable to acquire any securities of Almonty for a period of 120 days.

Additional Information

Additional details regarding the Financing, the Acquisition, the Transaction and Almonty, including with respect to the Los Santos Project, are contained in the Filing Statement of RCG dated September 14, 2011 and available under Almonty's SEDAR profile at www.sedar.com.

The Los Santos Project

The Los Santos Project was acquired by Daytal in 2007 and is a tungsten mine located about 50 kilometres from Salamanca, in western Spain. The mine has been in production since 2008 and produces tungsten product which is currently sold under an off-take agreement. In 2010 the mine had an annual output of approximately 225,000 tonnes of ore (at 0.25% WO₃). Tungsten is a unique metal due to its high temperature properties and exceptionally high density, and has widespread use as metal in alloys, steels and chemicals.

For further information please contact:

Lewis Black
Telephone: (212) 343-1914
Email: lewis.black@almonty.com

The TSX Venture Exchange has in no way passed on the merits of the transaction and has neither approved or disapproved the contents of this press release.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect Almonty's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information.

The forward-looking statements and information in this press release include information relating to the use of the net proceeds of the Financing. Such statements and information reflect the current view of Almonty with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and Almonty undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

Almonty cautions that the foregoing list of material factors is not exhaustive. When relying on Almonty's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Almonty has also assumed that material factors will not cause any forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF ALMONTY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE ALMONTY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.