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ALMONTY INDUSTRIES INC. ANNOUNCES RESULTS OF ITS 2013 ANNUAL AND SPECIAL MEETING

March 28, 2013 - Almonty Industries Inc. ("Almonty" or the "Company") (TSX-V: All) is pleased to announce that at its Annual and Special Meeting of Shareholders held on March 26, 2013, shareholders elected Bruce. C. Ratner to the board of directors replacing Andrew McIlwain, who did not stand for re-election due to other professional commitments. Bruce is the CEO of Forest City Ratner Companies, a New York real estate company, which is the developer and majority owner of Barclays Center in Brooklyn and a minority owner of the National Basketball Association's Brooklyn Nets.

Commenting on the results, Lewis Black, Chairman and CEO of Almonty said, "We appreciate Andrew's contribution to the Board during the period that we were integrating and optimizing the Los Santos Project and wish him all the best in his future endeavors. We are pleased to welcome Bruce to the Board and believe that Bruce's experience and expertise in a broad range of public company, financial and commercial matters will benefit the Company as we enter our next phase of growth."

In addition, Shareholders also approved the amended and restated stock option plan, which is described in the Management Information Circular dated February 15, 2013, and a full copy of which is available on the Company's website (www.almonty.com) and filed on SEDAR (www.sedar.com) under Almonty's profile.

All other resolutions set out in the Management Information Circular dated February 15, 2013 were passed at the meeting.

About Almonty

The principal business of Toronto, Canada based Almonty Industries Inc. (TSX-V: All) 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 kilometres from Salamanca in western Spain and produces tungsten concentrate.

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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 intentions of management. 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.