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**ALMONTY INDUSTRIES INC. ANNOUNCES THE RESTART OF MINERAL PROCESSING
AFTER A SIX-DAY TEMPORARY SUSPENSION DUE TO FIRE**

July 02, 2013 – Almonty Industries Inc. (“Almonty”) (TSXV: AII) announces that it has successfully restarted operations on June 29, 2013, six days after temporarily suspending mineral processing activities at its wholly owned Los Santos Project as a result of an electrical fire on June 23, 2013 that destroyed its diesel generator power supply and caused severe damage to its electrical switching infrastructure. The restart was accomplished utilizing a portable 4 generator power installation that the Company has rented. Almonty intends to rent the portable power installation until such time that the connection to the state electricity grid is complete in August 2013.

The Company will restore normal shipments of tungsten concentrate shortly and continues to work with its insurance adjusters to determine the extent of the damage and business interruption that is covered under its insurance policies.

Lewis Black, Chief Executive Officer of Almonty commented, “We are pleased to have been able to restart operations in such a short time after the fire and will be able to sustain normal operations through the use of temporary diesel generators with no impact on production. As a result of advancing our planned quarterly maintenance shutdown to coincide with the temporary stoppage, the ore that has been mined and stockpiled during the past week is expected to be processed during the month of July. Work on our connection to the state electricity grid continues on schedule and we expect to complete our connection during August 2013.”

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 kilometres from Salamanca in western Spain and produces tungsten concentrate.

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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 and assumptions 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.

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.

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