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**Almonty Industries Inc. Announcement under Irish Takeover Rules – Rule 2.10  
Relevant Securities in Issue**

TORONTO, Canada and DUBLIN, Ireland, 12 March 2015– In accordance with Rule 2.10 of the Irish Takeover Rules, Almonty Industries Inc. (TSX-V: All) (“**Almonty**”) confirms that, as of the close of business on 11<sup>th</sup> March, 2015, Almonty’s issued share capital consisted of 48,978,491 common shares without par value (the “**Common Shares**”). The International Securities Identification Number for these securities is CA0203981034.

Almonty also confirms that, as of the close of business on 11<sup>th</sup> March, 2015, there were outstanding:

- a. CAD\$6.0 million convertible debenture that converts, at the option of the holder up to the maturity date of March 31, 2017, into 4,137,931 Common Shares at a strike price of CAD1.45 per common share (the “**CAD1.45 Convertible Debenture Warrants**”); and
- b. 3,350,000 options to purchase Common Shares (the “**Share Options**”) of which 2,650,000 of the Share Options are fully vested and 700,000 of the Share Options vest, subject to shareholder approval at the Company’s Annual General Meeting on March 26, 2015, evenly over a 12 month basis from the date they were granted on December 5, 2014. Upon vesting, each Share Option entitles the holder to purchase one Common Share at the applicable exercise price, ranging between CAD0.65 - CAD1.07 per share, and expires at the earlier of one (1) year from the date the optionee ceases employment with Almonty or ten (10) years from the date the options were granted, ranging from September 25, 2021 to February 10, 2025.

**ENQUIRIES**

**Almonty Industries Inc.**

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*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.*

The directors of Almonty accept responsibility for the information contained in this announcement. To the best of the knowledge and belief of the directors (who have taken all reasonable care to ensure that such is the case) the information contained in this announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Any person who is interested in 1 per cent. or more of any class of relevant securities (as defined in the Irish Takeover Rules) in Almonty or Ormonde Mining plc (“**Ormonde**”), or as a result of a transaction will be interested in 1 per cent. or more of any such class, may be required to make disclosures pursuant to Rule 8.3 of the Irish Takeover Rules.

This announcement does not constitute an offer to sell or an invitation to purchase or the solicitation of an offer to purchase or subscribe for any securities. Any action taken in relation to the Proposed Transaction should be made only on the basis of the information contained in any document by which the Proposed Transaction (if it proceeds) is made available to Ormonde’s shareholders.

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