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**ALMONTY ANNOUNCES THE FILING OF ITS FINANCIAL STATEMENTS AND  
MD&A FOR THE THREE AND NINE MONTH PERIODS ENDED JUNE 30, 2015**

**Revenue of \$8.7 million and Earnings from mining operations of \$1.6 million for the  
third quarter of 2015**

Toronto - August 27<sup>th</sup>, 2015 – Almonty Industries Inc. (“**Almonty**” or the “**Company**”) (TSX-V: AII) today announced the filing of its unaudited interim condensed consolidated financial statements and management discussion & analysis (“**MD&A**”) for the three and nine month periods ended June 30, 2015. Unless otherwise indicated, all currency amounts contained in this news release are in thousands of Canadian dollars.

The following financial information is for the periods from April 1 to June 30, 2015; from April 1 to June 30, 2014; from October 1 to June 30, 2015; from October 1 to June 30, 2014; and, from January 1, to March 31, 2015. Historical information has been restated to reflect the new accounting policies that have been adopted.

Readers are referred to Note 20 of the Company’s unaudited interim condensed consolidated financial statements for the three and nine month periods ended June 30, 2015 for further details.

	Three Months Ended 30-Jun-15 \$'000	Restated Three Months Ended 30-Jun-14 \$'000	Three Months Ended 31-Mar-15 \$'000
Gross Revenue	8,731	7,368	10,271
Mine production costs	5,550	2,397	8,376
Depreciation and amortization	1,556	2,609	2,616
Earnings from mining operations	1,625	2,362	(721)
General and administrative costs	1,239	576	1,547
Net other expense (income)	(6)	324	-
Non-cash compensation costs	116	-	150
Earnings (loss) before the under	276	1,462	(2,418)
Interest expense	323	112	238
Other (gain) loss realized (fx, asset disposal, other)	(258)	15	542
Non-controlling interest	27	-	-
Deferred tax provision	(62)	-	-
<b>Net income (loss) for the period</b>	<b>246</b>	<b>1,335</b>	<b>(3,198)</b>
Income (loss) per share basic	\$0.00	\$0.04	(\$0.07)
Income (loss) per share diluted	\$0.00	\$0.04	(\$0.07)
Dividends	-	-	-
Cash flows provided by (used in)	376	3,776	(186)
Cash flows provided by (used in)	(5,413)	(2,691)	(3,104)
Cash flows provided by (used in)	(1,264)	2,776	3,598

	Nine Months Ended 30-Jun-15 \$'000	Restated Nine Months Ended 30-Jun-14 \$'000
Gross Revenue	27,727	21,158
Mine production costs	20,262	7,348
Depreciation and amortization	6,133	4,240
Earnings from mining operations	1,332	9,570
General and administrative costs	4,126	1,884
Net other expense (income)	(44)	428
Non-cash compensation costs	379	56
Earnings (loss) before the under noted items	(3,129)	7,202
Interest expense	843	304
Other (gain) loss realized (fx, asset disposal, other)	296	133
Non-controlling interest	27	-
Deferred tax provision	(62)	-
<b>Net income (loss) for the period</b>	<b>(4,233)</b>	<b>6,765</b>
Income (loss) per share basic	(\$0.09)	\$0.18
Income (loss) per share diluted	(\$0.09)	\$0.18
Dividends	-	-
Cash flows provided by (used in) operating activities	(1,290)	5,277
Cash flows provided by (used in) investing activities	(11,445)	(6,098)
Cash flows provided by (used in) financing activities	1,527	3,860

The following table sets forth a summary of the Company's consolidated financial position as of the date presented:

	30-Jun-15	30-Sep-14
	\$'000	\$'000
Cash	4,133	14,847
Restricted cash	1,249	956
Total assets	127,744	88,047
Bank indebtedness	1,660	1,041
Long-term debt	36,492	20,296
Capital lease obligations	298	295
Convertible debentures	5,875	7,292
Non-controlling interest	18,133	-
Shareholders' equity	63,709	47,096
<u>Other</u>		
Outstanding shares ('000)	51,794	48,996
Weighted average outstanding shares ('000)		
Basic	50,365	43,149
Fully diluted (treasury method)	50,411	43,149
Closing share price	\$0.68	\$0.70

Lewis Black, President and CEO of Almonty, commented "The commodity price continued to decline during Q3, 2015, down over 14.2% when compared to Q2 2015 and over 33.2% since Q4 2014. Our continued focus on cost reductions at Los Santos and operating improvements at Wolfram Camp enable Almonty to show positive cash flow from operations during the quarter. The optimization of Wolfram Camp is ongoing and we expect to show continued improvement in unit production costs there once we have completed the optimization process. We are also encouraged by the strong show of support received from the shareholders of Woulfe Mining Corp. and look forward to completing the acquisition of Woulfe as soon as practical."

### **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 Los Santos Mine in western Spain and its Wolfram Camp Mine in north Queensland, Australia. The Los Santos Mine was acquired by Almonty in September 2011 and is located approximately 50 kilometres from Salamanca in western Spain and produces tungsten concentrate. The Wolfram Camp Mine was acquired by Almonty in September 2014 and is located approximately 130 km west of Cairns in northern Queensland, Australia and produces tungsten and molybdenum concentrate. Almonty also has an option to acquire a 100% ownership interest in the Valtreixal tin-tungsten project in north western Spain and on June 4, 2015 Almonty acquired an interest in and the right to appoint the majority of the Board of Woulfe Mining Corp. The principal asset of Woulfe Mining Corp is the Sangdong tungsten mine located in Gangwon Province, Republic of Korea. Almonty intends to

acquire Woulfe Mining Corp through a court approved plan of arrangement that is expected to close by the end of August 2015. 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).

For further information please contact:

Lewis Black, Chairman, President & CEO

Telephone: (647) 438-9766

Email: [Info@almonty.com](mailto:Info@almonty.com)

Dennis Logan, Director & Chief Financial Officer

Telephone: (647) 438-9766

Email: [Info@almonty.com](mailto:Info@almonty.com)

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*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. This press release contains forward-looking statements and information including, without limitation, continued cost reductions, the future cost structure and profitability of the Wolfram Camp Mine and matters related to the completion of the Plan of Arrangement with Woulfe Mining Corp. These statements and information are based on management's beliefs, estimates and opinions on the date that statements are made and reflect Almonty's current expectations.*

*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.*

**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.**