



## **Almonty Partners with Korea Telecom to Revolutionize Mine Safety While Also Demonstrating Commitment to ESG Compliance**

*Almonty and Korea Telecom collaboration introduces revolutionary Mine Safety DX technology to augment responsible and sustainable mining practices at Almonty's Sangdong Mine*

Toronto—July 11, 2023— Almonty Industries Inc. ("Almonty" or the "Company") (TSX: AII / ASX: AII / OTCQX: ALMTF / Frankfurt: ALI.F), through its wholly-owned South Korean subsidiary, Almonty Korea Tungsten Corporation (AKTC), is proud to announce its collaboration with Korea Telecom (KT) which is introducing cutting-edge Mine Safety DX technology. Developed in partnership with KT, this innovative solution aims to enhance worker safety and promote efficient mining practices which is indicative of AKTC's strong commitment to environmental, social, and governance (ESG) compliance.

The partnership between AKTC and KT is the result of the continuing challenges the mining industry has faced in ensuring immediate response to unforeseen events and instantaneous sharing of critical information in emergency situations. The Mine Safety DX technology, which is being implemented at the Sangdong Mine in South Korea, addresses these concerns by utilizing advanced Information and communication technology to establish a new safety framework for mining operations.

"We are fully committed to implementing responsible and sustainable mining practices as we reopen the Sangdong Mine while also providing the safest environment possible for our mine workers," said Lewis Black, President and CEO of Almonty. "Mine Safety DX technology, developed with Korean Telecom, gives us a previously unheard of level of workplace environment monitoring that ensures the detection of hazardous factors and timely notifications to protect worker well-being. We look forward to sharing this advancement with the rest of the mining community. In addition, AKTC will be making this technology, which is a key component of our ESG program, available via open source to allow all South Korean mines access to this important new system".

The communication infrastructure established by KT and AKTC at the Sangdong Mine is based on Long Term Evolution technology. This infrastructure offers superior coverage and simultaneous access, surpassing the capabilities of Wi-Fi and radios traditionally used in mine communication. By utilizing "leaky coaxial cables" and "mining designated line amplifiers," seamless communication is possible even in deep underground sections of the mine, ensuring communication and monitoring capabilities.

The Mine Safety DX solution incorporates various components, including smart devices, access/location management, an AI-based mine safety system, and workplace environment monitoring. Smart devices, such as smart bands and helmets with smart tags, provide real-time location information and biometric data, enabling immediate response to underground emergencies and ensuring worker safety. The access/location management component utilizes Bluetooth Low Energy beacons for precise positioning and notification of workers entering dangerous areas. This AI-based mine safety system enables real-time monitoring of worker safety, emergency messaging, and data analysis allowing mine operators to take proactive safety measures. Workplace environment monitoring ensures the detection of hazardous factors and timely notifications to protect worker well-being.

In addition to improving safety standards, the Mine Safety DX technology also contributes to the efficient functioning of mining operations. By establishing a robust communication infrastructure, AKTC aims to enhance mining efficiency and productivity. The collaboration between AKTC and KT aligns with the South Korean Ministry of Trade, Industry and Energy's Comprehensive Mine Safety Plan and supports the government's goal of providing long-distance wide-area communication capabilities by 2027.

The implementation of Mine Safety DX at the Sangdong Mine further solidifies AKTC's commitment to responsible and sustainable mining practices. The redevelopment of the Sangdong Mine is not only revitalizing the local community but also positions KTC as a leader in the domestic mining industry. Almonty's investment in safety measures and the application of fourth industrial revolution technology demonstrates its dedication to reducing risks and improving the overall mining environment.

"We are proud to partner with KT in developing the Mine Safety DX solution," said Donghoon Kang, Sangdong Mine's Planning Director at AKTC. "This collaboration allows us to prioritize worker safety while also promoting efficient mining practices. We believe that the implementation of this technology will establish Yeongwol-Gun, Gangwon-do, as a mining city at the forefront of technological advancement, contributing to the revitalization of the domestic mining industry."

AKTC and KT plan to continue their collaboration in developing innovative solutions that not only prioritize safety but also align with ESG principles. By integrating advanced technology, sustainable practices, and strong corporate governance, AKTC remains at the forefront of responsible mining practices in South Korea.

### **About Almonty**

The principal business of Toronto, Canada-based Almonty Industries Inc. is the mining, processing and shipping of tungsten concentrate from its Los Santos Mine in western Spain and its Panasqueira mine in Portugal as well as the development of its Sangdong tungsten mine in Gangwon Province, South Korea and the development of the Valtreixal tin/tungsten project in northwestern Spain. 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 Panasqueira mine, which has been in production since 1896, is located approximately 260 kilometres northeast of Lisbon, Portugal, was acquired in January 2016 and produces tungsten concentrate. The Sangdong mine, which was historically one of the largest tungsten mines in the world and one of the few long-life, high-grade tungsten deposits outside of China, was acquired in September 2015 through the acquisition of a 100% interest in Woulfe Mining Corp. Almonty owns 100% of the Valtreixal tin-tungsten project in north- western Spain. Further information about Almonty's activities may be found at [www.almonty.com](http://www.almonty.com) and under Almonty's profile at [www.sedar.com](http://www.sedar.com).

### **For further information, please contact:**

Lewis Black  
Chairman, President and CEO  
Telephone: +1 647 438-9766  
Email: [info@almonty.com](mailto:info@almonty.com)

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