

SANGDONG MINE

In 1952, amid the ruins left by war, the Sangdong Mine emerged as a symbol of hope and laid a crucial foundation for South Korea's economic growth.

In 2015, the acquisition of the mine by Almonty Industries marked the beginning of its full-scale redevelopment. AKTC reanalyzed historical drilling data from the former KTC and conducted seven additional independent drilling investigation, ultimately producing a resource report that meets international standards and reaffirming the value and potential of the Sangdong Mine.

In 2023, AKTC, in partnership with KT, introduced smart mining technology at Sangdong Mine, installing a wireless and wired LTE-based IoT infrastructure inside the mine, which dramatically improved both operational safety and efficiency.

We also collaborated with the Korea Institute of Geoscience and Mineral Resources (KIGAM) over a four-year period, conducting more than 5,000 flotation tests. This effort led to the development of a customized floatation process that improved tungsten recovery rates by 20% compared to previous methods.

Looking ahead, AKTC plans to construct a new tungsten oxide plant in Yeongwol, Gangwon Province, reviving a facility that had shut down with the mine's closure. This plant will play a key role in securing a stable domestic supply of tungsten—a critical material—for South Korea's semiconductor and secondary battery industries.

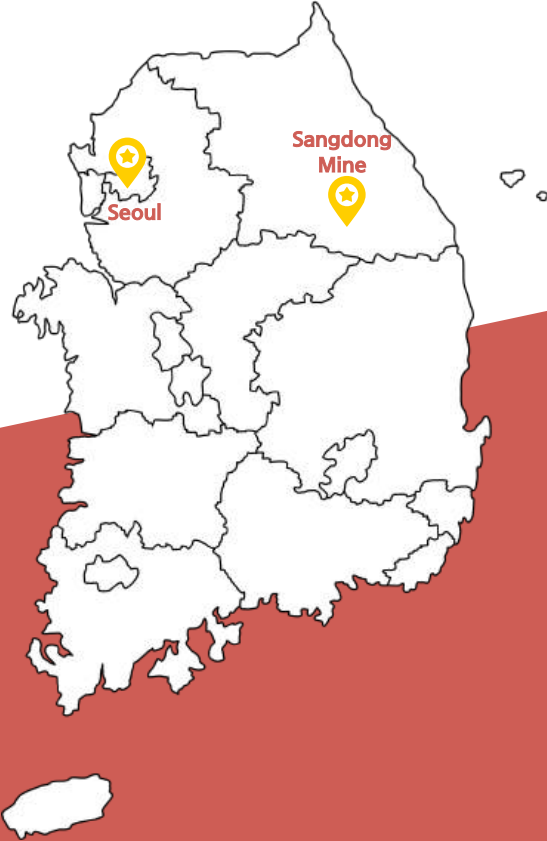


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ALMONTY

KOREA TUNGSTEN CORP

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알몬티대한중석

ALMONTY KOREA TUNGSTEN CORP.



Excavating Sustainable Value at the Heart of the Global Tungsten market

HISTORY OF AKTC

- 1916** Discovery of a tungsten outcrop in Gurae-ri, Sangdong-eup, Yeongwol County, Gangwon Province
- 1952** Signing of the Korea-U.S. Tungsten Agreement
- 1968** Establishment of POSCO as a joint venture between KTC and the Korean government
- 1994** Closure of Sangdong Mine
- 2001** Registration of new mining rights for the Sangdong Mine by Sewoo Mining Co., Ltd.
- 2012** Completion of mining rights acquisition for the Sangdong Mine by Woulfe Mining
- 2015** Acquisition of Woulfe Mining by Almonty Industries; company renamed to AKTC
- 2022** Execution of a USD 75.1M project finance loan from KfW IPEX-Bank, a German government-owned development bank
- 2024** Commencement of gallery expansion and construction of the processing plant; total cumulative investment by Almonty reaches USD 130M (including USD 56.5M in equity contribution from headquarters)

Highest Grade

One of the highest grades in the world. Over 3x that of China's and the global average.

Highest Recovery

World class recovery of 85% and concentrate of 65%.

Lowest Cost

Estimated lowest quartile production costs (US\$110/MTU). Roughly half the average of Chinese SOE's.

Significant Resource Upside

Largest tungsten deposit in the world by Inferred Resource based on historical drilling by Korea Tungsten.

Strategic Importance

South Korea is now within the Top 10 defense manufacturers around the globe and is continuing to extend its production.

90+ Years Potential Mine Life

Will ensure a stable supply of high-quality tungsten to meet South Korea's demand for generations to come.

What is Tungsten?

Small but Mighty — Tungsten

Tungsten is one of the most heat- and wear-resistant metals in the world, with a melting point exceeding 3,400° C. Thanks to these exceptional physical properties, it is classified as a rare metal and is now recognized as a key material in the Fourth Industrial Revolution.

From aircraft engines and rocket components to semiconductors, medical devices, automotive parts, defense systems, and AI technology, tungsten is an essential mineral that underpins the industries of the future.

Tungsten powers Korea.
At the heart of that energy is Almonty Korea Tungsten.

