



Almonty Announces Results of Annual General and Special Meeting of Shareholders

TORONTO – April 30, 2025 – Almonty Industries Inc. (“**Almonty**” or the “**Company**”) (TSX: All) (ASX: All) (OTCQX: ALMTF) (Frankfurt: ALI), a leading global producer of tungsten concentrate, announces the results of its annual general and special meeting of shareholders (the “**Meeting**”) held today.

1. ELECTION OF DIRECTORS

The seven (7) nominees listed in the Company’s management information circular dated March 21, 2025 provided in connection with the Meeting (the “**Circular**”) were elected as directors of the Company. Detailed results of the votes are as set out below:

Nominee	Votes For	% For	Votes Against	% Against
Lewis Black	131,574,682	99.90%	131,448	0.10%
Daniel D’Amato	131,486,446	99.83%	219,684	0.17%
Dr. Thomas Gutschlag	131,446,242	99.80%	259,888	0.20%
Mark Trachuk	131,290,736	99.68%	415,394	0.32%
Andrew Frazer	131,432,255	99.79%	273,875	0.21%
David Hanick	131,423,270	99.79%	273,860	0.21%
General Gustavo F. Perna	131,642,762	99.95%	63,368	0.05%

2. APPOINTMENT OF AUDITORS

Zeifmans LLP was reappointed as the auditor of the Company until the close of the next annual meeting of shareholders, and the board of directors of the Company (the “**Board**”) was authorized to fix their remuneration. Detailed results of the votes are set out below:

Votes For	% For	Votes Withheld	% Withheld
131,604,102	99.92%	102,028	0.08%

3. APPROVAL OF AMENDMENT OF SHARE PURCHASE WARRANTS

The amendment of the terms of 700,000 share purchase warrants in order to extend the term of such warrants, originally due to expire on February 19, 2025, to February 19, 2026, was approved by disinterested shareholders. Detailed results of the votes are set out below:

Votes For	% For	Votes Against	% Against
103,906,448	99.19%	847,512	0.81%

4. APPROVAL OF SHARE CONSOLIDATION

The consolidation of the common shares of the Company (the “**Shares**”), at a consolidation ratio of up to five (5) pre-consolidation Shares for one (1) post-consolidation Share, was approved, and the Board

was authorized to select the consolidation ratio within the approved range and to determine when the consolidation will be effected, provided it is not later than April 30, 2026, subject to the Board's authority to decide not to proceed with the consolidation of the Shares. Detailed results of the votes are set out below:

Votes For	% For	Votes Against	% Against
130,763,983	99.28%	942,147	0.72%

5. APPROVAL OF OMNIBUS EQUITY INCENTIVE PLAN

The Company's omnibus equity incentive plan (the "Omnibus Plan") was approved. Detailed results of the votes are set out below:

Votes For	% For	Votes Against	% Against
131,076,246	99.52%	629,884	0.48%

As the Omnibus Plan was passed at the Meeting, it was unnecessary to consider the Unallocated Option Resolution (as defined in the Circular).

For a full description of the results of the Meeting, refer to the Company's Report of Voting Results dated April 30, 2025 and filed on the Company's profile on SEDAR+ at www.sedarplus.ca.

About Almonty

Almonty is a diversified and experienced global producer of tungsten concentrate in conflict-free regions. The Company is currently mining, processing and shipping tungsten concentrate from its Panasqueira mine in Portugal. Its Sangdong tungsten mine in Gangwon Province, South Korea is currently under construction. The Sangdong mine 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, and has significant upside potential from an underlying molybdenum deposit. Additional development projects underway include the Valtreixal tin/tungsten project in northwestern Spain and Los Santos Mine in western Spain. Further information about Almonty's activities may be found at <https://almonty.com> and under Almonty's profile at www.sedarplus.ca.

Company Contact

Lewis Black
Chairman, President & CEO
(647) 438-9766
info@almonty.com

Investor Relations Contact

Lucas A. Zimmerman
Managing Director MZ Group - MZ North America
(949) 259-4987
ALMTF@mzgroup.us
www.mzgroup.us

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Certain information in this press release constitutes forward-looking information. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as “may”, “will”, “plan”, “expect”, “intend”, and “believe” or variations of such words and phrases. Forward-looking information or statements in this press release include matters relating to the implementation of any consolidation of the Shares, including its timing and the consolidation ratio. These statements and information are based on management’s beliefs, estimates and opinions on the date the statements are made and reflect Almonty’s current expectations.

Forward-looking statements in this press release are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Almonty to be materially different from those expressed or implied by such forward-looking statements, including but not limited to the possibility that the Board may not proceed with implementing any consolidation of the Shares and the possibility that any consolidation of the Shares will not produce any anticipated benefits for the Company or shareholders or may negatively impact the Company’s business, operations or financial position. Although Almonty has attempted to identify important factors that could cause actual results, level of activity, performance or achievements to differ materially from those contained in forward-looking statements, there may be other factors that cause results, level of activity, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate and even if events or results described in the forward-looking statements are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, Almonty. Accordingly, readers should not place undue reliance on forward-looking statements and are cautioned that actual outcomes may vary.

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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