



Almonty Industries Announces 1-for-1.5 Share Consolidation in Anticipation of Potential Nasdaq Listing

TORONTO – July 3, 2025 – Almonty Industries Inc. (“**Almonty**” or the “**Company**”) (TSX: AII) (ASX: AII) (OTCQX: ALMTF) (Frankfurt: ALI), a leading global producer of tungsten concentrate, is pleased to announce that it has filed articles of amendment to consolidate its issued and outstanding common shares (“**Shares**”) on the basis of one (1) post-consolidation Share for every one and a half (1.5) pre-consolidation Shares (the “**Consolidation**”). The Consolidation was approved by shareholders of the Company (“**Shareholders**”) at the annual general and special meeting of Shareholders held on April 30, 2025. The Company is implementing the Consolidation for the reasons disclosed in the management information circular dated March 21, 2025 (the “**Circular**”), including to facilitate a potential Nasdaq listing.

The Company expects that the Shares will commence trading on a post-Consolidation basis at the start of trading on July 7, 2025 on the Toronto Stock Exchange (the “**TSX**”), subject to receipt of necessary exchange approvals. Following the Consolidation, the new CUSIP number for the Shares will be 020398707 and the new ISIN number will be CA0203987072.

Trading on the Australian Securities Exchange in CHESS Depositary Interests (“**CDIs**”) representing the Shares will commence on a deferred settlement basis at the start of trading on July 8, 2025. Trading in post-Consolidation CDIs on a normal settlement basis will commence at the start of trading on July 17, 2025.

The Company expects to have approximately 195,860,844 Shares (including CDIs) outstanding following the Consolidation, subject to rounding for any fractional Shares.

No fractional Shares will be issued in connection with the Consolidation. In the event that a Shareholder would otherwise be entitled to receive a fractional Share upon the occurrence of the Consolidation, such fraction will be rounded down to the nearest whole number. All stock options, warrants and other rights to purchase or otherwise acquire Shares shall be adjusted to reflect the Consolidation in accordance with the terms and conditions governing such convertible securities.

Almonty’s transfer agent, Computershare Investor Services Inc. (“**Computershare**”), will mail a letter of transmittal to registered Shareholders of the Company providing instructions on how to exchange existing Share certificates or direct registration system (DRS) statements. A sample letter of transmittal is also available on the Company’s profile on SEDAR+. Non-registered Shareholders who hold their Shares through a bank, broker or other nominee and who have questions regarding how the Consolidation will be processed should contact their nominee. Until surrendered to Computershare, each Share certificate or other evidence representing pre-Consolidation Shares will be deemed for all purposes to represent the number of post-Consolidation Shares to which the registered Shareholder is entitled as a result of the Consolidation.

New holding statements will be dispatched to holders of CDIs on a post-Consolidation basis between July 10, 2025 and July, 16 2025.

The Consolidation remains subject to the final approval of the TSX. Additional details regarding the Consolidation can be found in the Circular, which is available under 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 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. Almonty also has a significant molybdenum resource on a separate property adjacent to the tungsten orebody at the Sangdong Mine. Additional development projects include the Valtreixal Project in northwestern Spain and Los Santos Mine in western Spain. Further information about Almonty's activities may be found at www.almonty.com and under Almonty's profile at www.sedarplus.ca and www.asx.com.au.

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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Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws.

All statements, other than statements of present or historical facts, are forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements are typically identified by words such as "plan", "development", "growth", "continued", "intentions", "expectations", "emerging", "evolving", "strategy", "opportunities", "anticipated", "trends", "potential", "outlook", "ability", "additional", "on track", "prospects", "viability", "estimated", "reaches", "enhancing", "strengthen", "target", "believes", "next steps" or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements in this news release include, but are not limited to, statements concerning the Consolidation, the timing of trading of the Shares and CDIs on a post-Consolidation basis, the number of issued and outstanding Shares following completion of the Consolidation, the receipt of final approval for the Consolidation from the TSX, the delivery of letters of transmittal, the treatment of convertible securities in connection with the Consolidation, and a potential Nasdaq listing.

Forward-looking statements are based upon certain assumptions and other important factors that, if untrue, could cause actual results to be materially different from future results expressed or implied by such statements. There can be no assurance that forward-looking statements will prove to be accurate. Key assumptions upon which the Company's forward-looking information is based include, without limitation, the timely delivery of letters of transmittal and the ability of the Company to obtain final approval of the Consolidation from the TSX and to meet Nasdaq listing requirements.

Forward-looking statements are also subject to risks and uncertainties facing the Company's business, including, without limitation, the impact of general economic conditions, industry conditions, and dependence on regulatory approvals. Any of these risks could have a material adverse effect on the Company's business, financial condition, results of operations and growth prospects. Readers should

consider reviewing the detailed risk discussion in the Company's most recent Annual Information Form and the Amended Management Discussion and Analysis for the three months ended March 31, 2025 filed on SEDAR+, for a fuller understanding of the risks and uncertainties that affect the Company's business and operations.

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.

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, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE, EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.