

# Deutsche Rohstoff AG: Almonty closes USD 14 million working capital financing and acquires Panasqueira mine in Portugal

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Heidelberg/Toronto. Almonty Industries (DRAG share 13,7%) announced, that it reached an agreement with UniCredit Bank with respect to an expansion of its existing guaranteed loan agreement by up to USD 14.0 million. The loan carries an interest rate of LIBOR plus a spread of 1.5%. Draw downs can be made depending on production and prices. Repayment will only begin when APT prices exceeds USD 254/mtu (currently around USD 180/mtu) and accelerating in repayment at USD 320/mtu. Furthermore, Deutsche Rohstoff issued a short-term loan to Almonty. The 6% bearing promissory note in the principal amount of USD 1 million is due and payable 1 January 2017 and is secured with the South Korean Sangdong asset.

Almonty also announced that it has acquired a 100% ownership interest in Beralt Ventures Inc. ("BVI") from Sojitz Tungsten Resources, Inc. BVI, through its wholly-owned subsidiaries, is the 100% owner of the various rights and interests comprising the Panasqueira tungsten mine in Covilha, Castelo Branco, Portugal. Almonty acquired 100% of the shares of BVI for EUR 1.00 and purchased EUR 12,26 million in aggregate principal amount of debt owed by Sojitz Beralt Tin & Wolfram (Portugal), S.A., a wholly-owned subsidiary of BVI, to Sojitz Corporation of Japan in exchange for a cash payment of EUR 1 million on closing and a promissory note issued by Almonty in the principal amount of EUR 0.5 million bearing interest at 4% per annum, maturing 29 December 2017.

In another release, Almonty announced the filing of an updated NI 43-101 Technical Report for the Sangdong Tungsten Mine in South Korea. Including the newly acquired Panasqueira tungsten mine in Portugal, Almonty's current resources are as follows:

- 12.9 million tonnes combined proven and probable mineral reserves at an average grade of 0.32% WO3-equivalent
- 20.27 million tonnes measured and indicated mineral resources (inclusive of reserves but excluding tailings and other stockpiles) at an average grade of 0.32% WO3
- 76,85 million tonnes inferred resources at an average grade of 0.36% WO3-equivalent.

The Almonty group now consists of the three producing mines in Los Santos (Spain), Panasqueira (Portugal) and Wolfram Camp (Australia) as well as the two development projects Sangdong (South Korea) and Valtreixal (Spain).

Detailed press releases and resource updates can be found on Almonty's website <http://www.almonty.com>.

Heidelberg, 7 January 2016

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## Contact:

[Deutsche Rohstoff AG](#)

Thomas Gutschlag  
Tel. +49 6221 871 000  
[info@rohstoff.de](mailto:info@rohstoff.de)

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