Almonty Industries Inc. confirms that it has approached Ormonde Mining plc and is considering its options

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TORONTO, Aug. 9, 2013 /CNW/ - Almonty Industries Inc. ("Almonty") (TSXV: AII) confirms that it has made an approach to acquire Ormonde Mining plc ("Ormonde") (AIM: ORM) in a share exchange transaction. The approach was rejected by the Ormonde board of directors without engaging with Almonty regarding the merits of the transaction. Almonty is considering its various options regarding Ormonde.

Lewis Black, Chief Executive Officer of Almonty, commented, "We are disappointed that the Board and Management of Ormonde did not engage with us to discuss our approach. We believe there is a very compelling business rationale for combining the two companies and it would unlock tremendous value for both Almonty and Ormonde shareholders. Almonty is continuing to evaluate its options regarding Ormonde over the coming weeks."

About Almonty

The principal business of Toronto, Canada based Almonty Industries Inc. (TSX-V: AII) is the mining, processing and shipping of tungsten concentrate from its tungsten mine at the Los Santos Project. The Los Santos Project was acquired by Almonty in September 2011. The mine was originally opened in 2008 and commissioned in July 2010 by its former owner. The Los Santos Project is located approximately 50 kilometres from Salamanca in western Spain and produces tungsten concentrate.

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The forward-looking statements and information in this press release include information relating to the intentions of management. Such statements and information reflect the current view of Almonty with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors and assumptions which may cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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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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