Deutsche Rohstoff AG: Almonty trades on the Australian Stock Exchange ASX as of today and secures additional financing

02.08.2021 | DGAP

Mannheim. Almonty Industries (WKN A1JSSD | ISIN CA0203981034) has commenced an additional listing on the Australian Stock Exchange ASX. The share will be traded there from today, Monday. In connection with the listing, Almonty successfully completed a capital increase in the amount of AUD 15.25 million (approx. EUR 9.4 million). Deutsche Rohstoff AG is the third largest shareholder of the company. Almonty is one of the few remaining non-Chinese producers of the important specialty metal tungsten.

Thomas Gutschlag, CEO of Deutsche Rohstoff AG, commented: "The listing in Australia opens up a large pool of investors with an affinity for raw materials for Almonty. At the same time, it shifts the focus of activities further into the Asia-Pacific region. We expect to see increasing interest in the company and greater liquidity in the stock."

With the capital increase, Almonty has now fulfilled all requirements to access a loan of USD 75 million from KfW-IPEX Bank in Frankfurt. The loan will be used to develop the Sangdong mine in South Korea, which is expected to supply tungsten concentrates from the end of 2022 and achieve a 7 to 10% share of the global tungsten market. A 15-year offtake agreement has been concluded with the Plansee Group from Austria, which secures Almonty a fixed price floor and thus sales of around CAD 750 million (around EUR 500 million) over the term.

The development of the mine in South Korea has been underway for some time. This includes demolition of the old mine buildings including the old ammonium paratungsten (APT) plant, commencement of ground cleaning and leveling, commencement of road detour, completion of ore and waste portals, commencement of underground development and completion of construction of the administration buildings. In addition, a complete testing laboratory was established and commissioned, civil engineering design work for the surface buildings began, processing equipment was ordered and paid for with a long lead time, and a number of community programs were implemented in accordance with the ESG program. All of this work was completed before funding was finalized to ensure on-time startup.

The price of tungsten APT (ammonium paratungsten) last week exceeded USD 300/mtu for the first time in three years. Increasing demand from traditional sectors such as automotive, oil and gas, mining and chemicals, as well as new applications such as charging stations for e-cars, roll-out of 5G and semiconductors is offset by very limited supply. Sangdong will represent the only new tungsten mine outside China and also the world's largest for the foreseeable future.

Mannheim, 2 August 2021

Deutsche Rohstoff identifies, develops and sells attractive raw material deposits in North America, Australia and Europe. The focus is on the development of oil and gas deposits in the USA. Metals such as gold and tungsten complete the portfolio. Further information can be found at www.rohstoff.de

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