



Press release

June 2015

Deutsche Rohstoff AG: Almonty announces investment in Woulfe Mining Corp

One of the largest tungsten deposits worldwide/Almonty plans to merge both companies

Heidelberg. Almonty Industries, partially owned by Deutsche Rohstoff, today announced that it has invested into Woulfe Mining Corp. Upon closing of the transaction Almonty will hold 8% of the outstanding Woulfe shares. The investment creates exposure for Almonty to Woulfe Corp's Sangdong tungsten project, located in South Korea, which is one of the largest undeveloped tungsten projects worldwide. The project has a combined inferred and indicated resource of more than 50 million tonnes of ore with a grade of 0.55% Wo₃ for over 250,000 tonnes of tungsten. The long term goal of Almonty is to combine Almonty and Woulfe Mining into one company.

Lewis Black, CEO of Almonty, said: "Almonty continues to believe in the merits of combining one of the world's most promising undeveloped tungsten assets, Woulfe's flagship Sangdong mine, with our significant portfolio of producing assets that will create a truly global tungsten powerhouse to the benefit of both Almonty and Woulfe shareholders. We view this transaction as the first step in achieving our desired end result of combining the two companies."

The investment consists of an acquisition of Woulfe Mining Corp shares by Almonty from Woulfe-shareholder Dundee Resources Limited, as well as the acquisition of convertible debentures issued by Woulfe Mining to Dundee. A portion of the acquisition will be financed with Almonty shares and leads to Deutsche Rohstoff's investment in Almonty being diluted from 24.92% to 23.54%. Furthermore Woulfe Mining directly issued a convertible note to Almonty. The total volume of the transaction is approximately CAD 6.7 million. Almonty has pro-rata partially diluted ownership interest in Woulfe of approximately 18.2% and upon closing will have the right to nominate more than 50% of the directors of Woulfe.

The detailed Almonty press release can be found on the company website: www.almonty.com

Heidelberg, 3 June 2015



Deutsche Rohstoff (Heidelberg, Germany), listed in the Entry Standard segment of Frankfurt Stock Exchange, is establishing a new primary producer. The company's focus is placed on oil & gas and so called high tech metals such as tin, tungsten, and rare earth metals. All projects are located in political stable countries with high environmental standards. The business concept is based on redeveloping deposits, which have been well explored in the past. For more information please visit www.rohstoff.de.

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