



Press release

July 2015

Deutsche Rohstoff AG: Almonty announces acquisition of Woulfe Mining Corp.

Woulfe Management recommends to shareholders to approve proposed business combination

Heidelberg. Almonty Industries, partially owned by Deutsche Rohstoff, announced today that it has entered into an agreement with Woulfe Mining Corp. to combine the two businesses through the acquisition of all outstanding common shares of Woulfe by Almonty. The implementation of the proposed agreement is subject to the approval of the TSX Venture Exchange, the approval of the Supreme Court of British Columbia and the favorable 66 2/3 % vote of shareholders of Woulfe at a special meeting. The latter is expected to be held on or before September 8, 2015. The management of Woulfe, as well as the independent financial and legal advisors that were consulted by Woulfe recommend to shareholders to approve the proposed agreement.

The transaction is planned to close by the start of September, containing the following highlights:

- Each common share of Woulfe will be exchanged for 0.1029 of a common share of Almonty. Based on Almonty's share price on July 6, 2015, this represents total consideration of CAD 0.07 per Woulfe share and a premium of 16.7% to Woulfe's closing price on July 6, 2015.
- All outstanding options will be exchanged for Almonty options.
- All Woulfe warrants and debentures will remain outstanding in accordance with their terms.
- A termination fee of CAD 770,000 is to be paid to Almonty if the proposed agreement is not completed in certain specified circumstances.

As part of this agreement Almonty will issue 34,828,500 shares. Deutsche Rohstoff will hold a 14.1% share in the new company (currently 23.5%).

With this merger Almonty achieves another milestone on its way to become the world's largest tungsten producer outside of China. Apart from the producing Los Santos (Spain) and Wolfram Camp mine (Australia), as well as the Valtreixal (Spain) exploration project, Almonty now has access to the Sangdong project in South Korea, which is one of the largest undeveloped high grade tungsten projects in the world. The recently published feasibility study confirms the exceptional economic robustness of the project.

Lewis Black, President CEO of Almonty, commented: "This transaction represents the opportunity to combine one of the world's most promising undeveloped tungsten assets



with our significant portfolio of producing assets, to create a truly global tungsten powerhouse. Almonty has already established itself as a leading producer of tungsten outside of China and premier consolidator of global tungsten assets. With the addition of Woulfe's flagship Sangdong mine, we are confident about the combined team's ability to unlock significant value from our collective assets for our combined shareholders."

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

Heidelberg, 8 July 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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