OTC Markets Group Welcomes Almonty Industries to OTCQX

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NEW YORK, July 12, 2018 /PRNewswire/ -- OTC Markets Group Inc. (OTCQX: OTCM), operator of financial markets for 10,000 U.S. and global securities, today announced Almonty Industries Inc. (TSX: AII; OTCQX: ALMTF), which specializes in acquiring distressed and under-performing operations assets in tungsten markets, has qualified to trade on the OTCQX® Best Market. Almonty Industries upgraded to OTCQX from the Pink® market.

Almonty Industries begins trading today on OTCQX under the symbol "ALMTF." U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the company on www.otcmarkets.com.

"Trading on OTCQX will enable Almonty Industries to efficiently provide their U.S. investors with current information and greater transparency," said Jason Paltrowitz, Executive Vice President of Corporate Services at OTC Markets Group. "We are pleased to welcome Almonty Industries to our OTCQX Best Market and look forward to supporting the company as it builds long-term shareholder value."

"The quotation of Almonty's common shares on OTCQX will not only provide the Company with greater awareness and visibility in the United States but also improve liquidity for Almonty's current and prospective shareholders in US markets. The timing couldn't be better. The tungsten APT price remains strong in the US$340-345/mtu range which gives us very healthy margins from the production of our two mines in Spain and Portugal. Moreover, we are making great progress regarding a non-dilutive financing package for the construction of our Korean Sangdong Mine, which was historically one of the largest tungsten mines in the world and one of the few high-grade tungsten deposits outside of China," said Lewis Black, President and Chief Executive Officer for of Almonty Industries.

Almonty Industries was sponsored for OTCQX by J.P. Galda & Co., a qualified third-party firm responsible for providing guidance on OTCQX requirements and recommending membership.

About Almonty Industries Inc.
The principal business of Almonty is the mining, processing and shipping of tungsten concentrate from its Los Santos Mine in western Spain, its Wolfram Camp Mine in north Queensland, Australia and its Panasqueira mine in Portugal as well as the development the Sangdong tungsten mine in Gangwon Province, Korea and the Valtreixal tin/tungsten project in north western Spain. The Los Santos Mine was acquired by Almonty in September 2011 and is located approximately 50 kilometres from Salamanca in western Spain and produces tungsten concentrate. The Wolfram Camp Mine was acquired by Almonty in September 2014 and is located approximately 130 kilometres west of Cairns in northern Queensland, Australia and produces tungsten and molybdenum concentrate. The Panasqueira mine, which has been in production since 1896, is located approximately 260 kilometres northeast of Lisbon, Portugal, was acquired in January 2016 and produces tungsten concentrate. The Sangdong mine, which was historically one of the largest tungsten mines in the world and one of the few long-life, high-grade tungsten deposits outside of China, was acquired in September 2015 through the acquisition of a 100% interest in Woulfe Mining Corp. Almonty owns 100% of the Valtreixal tin-tungsten project in northwestern Spain.

About OTC Markets Group Inc.
OTC Markets Group Inc. (OTCQX: OTCM) operates the OTCQX® Best Market, the OTCQB® Venture Market and the Pink® Open Market for 10,000 U.S. and global securities. Through OTC Link® ATS and OTC Link ECN, we connect a diverse network of broker-dealers that provide liquidity and execution services. We enable investors to easily trade through the broker of their choice and empower companies to improve the quality of information available for investors.

To learn more about how we create better informed and more efficient markets, visit www.otcmarkets.com.

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Media Contact:
OTC Markets Group Inc., +1 (212) 896-4428, media@otcmarkets.com

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