Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Almonty Industries Inc
ABN	ARBN 648 673 714

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Andrew Frazer
Date of last notice	2 May 2025

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Verido Holdings Pty Ltd <The Frazer S/F A/C>. Mr Frazer is director and controlling shareholder.
Date of change	15 - 19 May 2026

+ See chapter 19 for defined terms.

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No. of securities held prior to change **Verido Holdings Pty Ltd <The Frazer S/F A/C>**	133,333 unlisted options exercisable at a price of CAD$1.41 each on or before 18 August 2026 116,666 unlisted options exercisable at a price of CAD$1.305 each on or before 21 July 2027 266,666 unlisted options exercisable at a price of CAD$0.78 each on or before 16 November 2028 666,666 unlisted options exercisable at a price of CAD$0.84 each on or before 9 January 2029 266,666 unlisted options exercisable at a price of CAD$0.99 each on or before 4 July 2029 100,000 unlisted options exercisable at a price of CAD$3.75 each on or before 30 April 2030 70,666 common shares
Class	1. Common Shares 2. Unlisted options exercisable at a price of CAD$1.41 each on or before 18 August 2026 3. Unlisted options exercisable at a price of CAD$1.305 each on or before 21 July 2027 4. Unlisted options exercisable at a price of CAD$0.78 each on or before 16 November 2028 5. Unlisted options exercisable at a price of CAD$0.84 each on or before 9 January 2029 6. Unlisted options exercisable at a price of CAD$0.99 each on or before 4 July 2029 7. Unlisted options exercisable at a price of CAD$3.75 each on or before 30 April 2030
Number acquired	1(a) 1,476,240
Number disposed	1(b) 70,666 2. 133,333 3. 116,666 4. 266,666 5. 666,666 6. 266,666 7. 100,000

+ See chapter 19 for defined terms.

Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1(a) All unlisted options exercised for nil consideration via a cashless exercise facility. 1(b) 26.00 per common share.
No. of securities held after change	1,476,240 common shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market disposal and exercise of unlisted options via a cashless exercise facility.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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