

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme ATC Alloys Ltd

ACN/ARSN 118 738 999

1. Details of substantial holder (1)

Name Almonty Industries Inc. (Almonty) and its subsidiaries listed in Annexure A (Almonty Parties)
ACN/ARSN (if applicable) See Annexure A

The holder ceased to be a substantial holder on 22/09/2016
The previous notice was given to the company on 28/07/2016
The previous notice was dated 28/07/2016

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
22/09/2016	Almonty	Ceased to hold a relevant interest pursuant to section 608(1)(c) of the Corporations Act under the agreements the subject of Almonty's previous notice dated 28/07/2016	Nil	21,751,011 ordinary shares	21,751,011

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

4. Addresses

The addresses of persons named in this form are as follows:

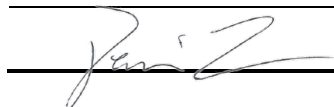
Name	Address
Almonty	100 King Street West, Suite 5700, Toronto, Ontario, Canada, M5X 1C7
Almonty Parties	Refer to Annexure A

Signature

print name Dennis Logan

capacity Director & CFO

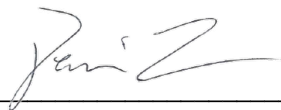
sign here



date 23/09/2016

**Annexure A to Form 605 – Notice of ceasing to be a substantial holder
ATC Alloys Ltd ACN 118 738 999**

This is Annexure A of 1 page referred to in the Form 605 signed by me on the date noted below.



Print name: Dennis Logan

Capacity: Director & CFO

Date: 23 September 2016

Name of substantial holder	ACN	Address
Beralt Ventures Inc.		850 Hastings St W Suite 306, Vancouver, British Columbia, Canada V6C 1E1
Woulfe Mining Corp		Suite 408-837 West Hastings Street, Vancouver, British Columbia, Canada V6C 3N6
7887523 Canada Inc.		100 King Street West, Suite 5700, Toronto, Ontario, Canada M5X 1C7
Wolfram Camp Mining Pty Limited	108 254 315	Lot 11 Wolfram Road, Dimbulah, Queensland 4872
Tropical Metals Pty Ltd	061 766 265	40 Balmerino Drive, Carina, Queensland 4152
Beralt Tin and Wolfram Portugal SA		Aldeia de S Francisco de Assis, Barroca Grande Village, Castelo Branco District, Covilhã, Centro Region, Portugal 6225-051
Empresas Mineira da Argimela, LDA		Barroca Grande, 6225-051
Almonty Korea Tungsten Corporation		100 King Street West, Suite 5700, Toronto, Ontario, Canada M5X 1C7
Woulfe Gold (BVI) Ltd		Suite 408-837 West Hastings Street, Vancouver, British Columbia, Canada V6C 3N6
Orient Gold (BVI) Ltd		Suite 408-837 West Hastings Street, Vancouver, British Columbia, Canada V6C 3N6
Muguk Gold Corp		Suite 408-837 West Hastings Street, Vancouver, British Columbia, Canada V6C 3N6
Yeongwha Mining Corp.		Suite 408-837 West Hastings Street, Vancouver, British Columbia, Canada V6C 3N6
Woulfe Processing LLC		Suite 408-837 West Hastings Street, Vancouver, British Columbia, Canada V6C 3N6
Daytal Resources Spain, S.L.		Carretera de Fuenterroble, Variante Los Santos, Salamanca, 37768 Spain
Valtreixal Resources Spain S.L.		Calle Jose Ortega Y Gasset 22, Madrid, Madrid, 28006 Spain