

Valence Industries (ASX:VXL) To Raise up to AU\$10.1 Million

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Sydney, Australia (ABN Newswire) - Valence Industries (ASX:VXL) is to raise up to \$10.1 million at 20c per Share with a 1 for 1 attaching Option. The Offer comprises a non-renounceable Rights Issue to the Company's 3600 existing shareholders and a Placement offer. Public investors may apply for the Placement and for Shortfall under the Rights Issue. If fully subscribed, the Offer will see the company with a market capitalization at about \$33.8 million.

This capital raising is a very positive step for the Company and will precede the listing of Valence Industries Limited (VXL) on the Australian Securities Exchange (ASX), scheduled for this December. In addition the Directors believe the Rights Issue offers an attractive opportunity to invest in the Company prior to the ASX Listing.

"Once we have raised the capital and are listed on the ASX we have an exciting program to implement for the company. The first step in the program is the recommencement of graphite production and sales from the Uley Graphite Mine in South Australia in the first quarter of 2014." said Christopher Darby, MD & CEO.

The proceeds from the capital raising will ensure that the Company can pursue Phase 1 processing of existing graphite stockpiles at Uley, which is intended to provide early graphite sales and revenue in preparation for our proposed Phase 2 full-scale mining and production, increasing production from late 2014 to between 50,000 and 60,000 tonnes of graphite per year.

Patersons Securities Limited (AFSL 239 052) (Patersons) is Lead Manager and Underwriter to the offer. The offer is underwritten to the minimum raising amount of \$6.5 million.

We expect that this IPO will be very popular and may close early. The company raised \$1m in the pre-IPO raising very rapidly. We recommend that investors make application as soon as possible in case issue closes early.

The Share price is \$0.20 with a 1 for 1 attaching Option. The minimum IPO investment is 10,000 shares costing \$2,000 and then in multiples of 1,000 shares.

Applications may be made under the Prospectus for Placement shares or for Shortfall shares. For further information on the offer and for applications for Placement shares please contact Tim Hosking, Director Corporate Finance, Patersons on ph: +61 3 9242 4086 or by email: thosking@psl.com.au.

The Rights Issue and Public Shortfall and Placement Applications close on 5 December 2013. Investors should only rely on information contained in prospectus however the key points are summarised in the link below. This is general advice rather personal investment advice and you should consult your financial adviser if you have questions.

Click here to download the Strategic Graphite Limited Replacement Prospectus (VXL):
<http://www.abnnewswire.net/lnk/V23P4835>

About Valence Industries:

Valence Industries plans to restart operations at the world-class Uley Graphite Project on the Eyre Peninsula in South Australia. Formerly known as Strategic Graphite Limited, Valence Industries has developed plans for a capital raising and ASX listing in late 2013.

Source:

Valence Industries

Contact:

Tim Hosking
Director Corporate Finance
Patersons
TEL: +61-3-9242-4086
Email: thosking@psl.com.au

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