

# Valence Industries Half Yearly Report with Review of Operations and Financials

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Adelaide, Australia (ABN Newswire) - During the six month period to 31 December 2013, [Valence Industries](#) (ASX:VXL) raised \$1,000,000 in capital to enable it to undertake the activities required to list on the Australian Securities Exchange (ASX).

During the period Valence repaid a loan of \$352,150 to its former parent company [Strategic Energy Resources Ltd.](#) (ASX:SER) having been funded by SER up to the raising of funds in the period.

Valence Industries commenced the process to list on the (ASX) in the second half of 2013 and was admitted to the official list on 6 January 2014 following the successful capital raising under the Company's rights issue Prospectus - having raised \$6,734,735 (before costs of the offer). The Company issued 33,673,677 Shares and 36,798,678 Listed Options upon admission to the ASX. Subsequent to the balance date, the Company placed the remaining shortfall of 17,024,453 shares and 17,024,453 listed options under the Prospectus raising a further \$3,404,891 and raising the full subscription amount of \$10,139,626 under the prospectus.

The Group undertook a number of corporate changes during the 6 months period to 31 December 2013 as listed below:

- Resignations and appointments of Directors and Company Secretary as listed in the Directors section above.
- Change of name from Strategic Graphite Limited to [Valence Industries Ltd.](#) as approved by shareholders at the 2013 AGM (AGM).
- Consolidation of share capital on a 1 for 2 basis as approved at the AGM.
- Adoption of new Corporate Governance policies as detailed in the Company's Prospectus.

No dividends were paid or proposed in the period.

## Established Graphite Facilities

The mine has been a globally recognised graphite pioneer since 1880. The Uley Graphite facility remains a leader in the graphite space and is Australia's only graphite manufacturer, focussing on Asia Pacific, European and North American customers. Valence Industries owns established processing facilities and infrastructure to manufacture a wide range of graphite product lines for multiple applications and multiple industries.

Located only 23 kilometres from Port Lincoln, the regional centre for the Lower Eyre Peninsula in South Australia, the Valence Industries Uley Graphite project is recognised as a substantive and significant area of graphite mineralisation, and one of the largest coarse flake graphite deposits in the world. The deposit contains disseminated, high-grade flake graphite and the mineralisation is near surface, with the final manufactured graphite products recognised by many customers for its high quality.

To view the full report, please visit:

<http://media.abnnewswire.net/media/en/docs/76680-ASX-VXL-784471.pdf>

## About Valence Industries:

[Valence Industries](#) plans to restart operations at the world-class Uley Graphite Project on the Eyre Peninsula in South Australia.

**Contact:**

[Valence Industries](#)

Investor Relations

T: +61-8-8418-8564

WWW: [www.valenceindustries.com](http://www.valenceindustries.com)

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