

Valence Industries Limited - Australian Graphite Production to Commence

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Adelaide, Australia (ABN Newswire) - [Valence Industries Ltd.](#) (ASX:VXL) is pleased to advise that the recommissioning of its Uley Graphite manufacturing facilities near Port Lincoln in South Australia is progressing as planned. Initial production is expected to commence in late March 2014, ahead of schedule.

"Our program of immediate production allows us to move rapidly to Sales Agreements to meet customer demand for our high quality graphite. Valence Industries has proven graphite production, proven graphite products and direct relationships with graphite customers. Valence will commence graphite deliveries in 2nd Quarter 2014. This sets us apart." said Christopher Darby, CEO and Managing Director.

"Graphite marketing requires direct relationships with customers to understand their individual needs and provide product to their exact specifications. Signing generic offtake agreements is not very relevant for graphite sales into high value markets, and means little where it is not backed up by proven graphite production. Valence Industries is moving into immediate production of a range of graphite products coordinated with our active direct customer engagement programs" he stated.

Production Plant Upgrade on Track

The re-commissioning and upgrading of the Company's existing graphite manufacturing plant is well advanced and is proceeding in line with the Company's plans. All key pieces of equipment required for the internal processing circuit are either refurbished, installed, delivered or are scheduled to arrive at site.

This extensive program of work in the weeks since listing the Company on 6 January 2014 includes:

- refurbishment of pump systems,
- refurbishment of collection systems,
- reconstruction of holding tanks and stacks,
- reconfiguration and refurbishment of centrifuges,
- programmed delivery of gas train and bullets,
- reconfiguration and refurbishment of mills,
- screen and fan refurbishment,
- associated structural and civil works.

Primary Crushing Circuit Mobilisation

The extensive refurbishment work being carried out within the manufacturing plant has been supported by the program for delivery of Valence Industries' re-designed primary crushing circuit. This advanced system has been specifically developed for the Company and is being readied for deployment.

At site the installation area is being prepared for delivery with the deconstruction of obsolete elements and the sale of the resulting scrap metal. This primary crushing plant is now scheduled for delivery to the site and will start its work on crushing and output of slurry for graphite production.

The integration of the new primary crushing plant with the internal processing circuits will see Valence Industries move into the production of advanced material and will permit increasing quantities of graphite to be readied for delivery.

Commencement of Production

With the rapid progress under this work program, the reprocessing of existing graphite stockpiles is planned to commence in late March 2014 with pre-processed material and then run of mine stockpiles. This is ahead of schedule. This early production of saleable graphite material places Valence Industries at the forefront of new global producers. Valence Industries will move directly to immediate sales on commencement of production.

At the same time as the extensive work being performed on the physical installation at the Uley Graphite site, the Company is progressing related development activities to plan, including:

- Recruitment and training of operational personnel to meet its regional job and production targets;
- Extended geology and mine development programs across Valence Industries' existing Mining Licences;
- Tertiary metallurgy programs for graphite process and product optimisation for advanced graphite manufacturing; and
- The Feasibility Study for the new Phase II, 60,000 tpa graphite manufacturing facilities.

The company holds two existing Mining Licences and two associated Retention Licences, along with an extensive Exploration Licence, for the conduct of its operations. In addition Valence Industries is in the fortunate position of owning the land on which its current and proposed expanded operations are conducted along with the extensive existing infrastructure.

Manufacturing A New Carbon Future

The Company operates as an industrial manufacturer of high-grade flake graphite products for distribution and sale to global markets. Valence Industries owns established processing facilities and infrastructure to manufacture a wide range of graphite product lines for multiple applications and multiple industries.

The Company produces and sells its graphite products from its Uley Graphite facilities in regional South Australia for delivery to diversified markets for graphite in the Asia Pacific, Europe and North America. As a vertically integrated manufacturer of specialist graphite product ranges Valence Industries' branded products are designed to meet current and future customer demand.

To view Project Location, please visit:
<http://media.abnnewswire.net/media/en/docs/76748-ASX-VXL-787966.pdf>

About Valence Industries:

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

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