

Valence Industries (ASX:VXL) March 2014 Quarterly Activities Report and Appendix 5B

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Adelaide, Australia (ABN Newswire) - Valence Industries (ASX:VXL) was listed on the ASX on 6 January 2014 raising capital of AUD\$10.1M at listing and in a shortfall placement.

- The Company sold its first high grade flake graphite in April 2014 to a Japanese customer in the Asia Pacific for uses ranging from industrial lubricants and refractories through to battery grade applications.
- Key stages of Phase I recommissioning of the existing Uley Graphite facilities (~14,000 tonnes of graphite per year) were completed in the first three months, including:
 - re-engineering and design,
 - structural and plant assessment,
 - refurbishment of washing, drying, dust collection and screening units,
 - reprocessing of the first existing graphite products for sale.
- Completion of refurbishment of the secondary processing plant and staged restart of Phase I fines stockpile processing is scheduled to commence during July 2014.
- The Bankable Feasibility Study for the Phase II planned new open pit and the expansion of production capacity by up to 60,000 tonnes is in progress and due for completion in the September quarter.
- Plans for the Company's Phase III high purity graphite program has been further developed and a key agreement with the University of Adelaide for graphene research and commercialisation was signed in March 2014.

ASX LISTING IN JANUARY 2014

Valence Industries was listed on the Australian Securities Exchange (ASX) and its issued shares (VXL) and options (VXLO) commenced trading on 6 January 2014. The listing followed a successful capital-raising program, which saw the company raising \$10.1M under its prospectus.

The listing was originally scheduled for December 2013 but was delayed to January 2014 due to a range of factors including delays in postage to the company's 3800 shareholders and the holiday period at the end of December 2013. This delay to the listing also delayed the start of the program for recommissioning of the Uley Graphite facilities.

Valence is currently completing the Phase I program to bring the Uley Graphite manufacturing facilities back into production. Concurrently the company is preparing the Phase II Bankable Feasibility Study and planning for its Phase III high purity facilities and its graphene development and commercialisation program in conjunction with the University of Adelaide.

To view the complete quarterly activities report, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-VXL-794990.pdf>

About Valence Industries:

[Valence Industries Ltd.](#) (ASX:VXL) is an industrial manufacturing company producing 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. Valence Industries 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.

Source:

Valence Industries

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