

Valence Industries Doubles Existing ROM Stockpiles

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Sydney, Australia (ABN Newswire) - [Valence Industries Ltd.](#) (ASX:VXL) (VXLO) ("Valence" or the "Company") previously identified 74,000 tonnes of run of mine stockpiles at the Company's Uley graphite mine site, classified as a Mineral Resource. Recent analysis has reassessed the nature of additional material previously understood to be overburden from historical mine records. Valence is now pleased to announce that it has more than doubled the amount of stockpiled material from 74,000 tonnes to 174,000 tonnes.

The new stockpile material has an average grade of 6.23% graphitic carbon. The re-analysis of stockpiles 1 & 2 has identified a lower average grade than in the historical assays, which is more than compensated for by the significant increase in total stockpile material. The combined stockpiles contain an implied volume in excess of 10,800 tonnes of graphite.

The increase in stockpiles expands the period of Phase I processing to more than 12 months using stockpiled material alone, as the Phase I plant ramps up to its 14,000 tonnes per annum production rate. This provides for a longer operating period before the Phase I plant needs to start using mined material, with a corresponding positive impact on operating costs. The stockpile material processed in Phase I will be used to produce a range of high-grade flake graphite products.

An update to the Mineral Resource estimate for the stockpiled resource at the Uley Graphite site, in accordance with guidelines set out in the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" has been established by Valence. The further detailed geological logging, Independent survey, sample analysis and specific gravity measurements across all material at site and the results of those programs are given in the Mineral Resource Estimate Update for Stockpiled Material below:

VALENCE INDUSTRIES - MINERAL RESOURCE ESTIMATE UPDATE

Uley Graphite Stockpiled Material (100% VXL)

Uley Main Road Graphite Deposit: Stockpiled Material

Classified Resource applied to +75u.m Crushed and Screened Material

| Classification | Tonnage (t) | Average Grade (Graphitic carbon %) |
|----------------|-------------|---------------------------------------|
| Indicated | 174,000 | 6.23 |
| Total | 174,000 | 6.23 |

Notes:

Independent volume survey by Maptek (2014):

Stockpile Number 1:25,903 m³

Stockpile Number 2:18,161 m³

Stockpile Number 3 :24,748 m³

Stockpile Number 4 :1,406 m³

50 specific gravity measurements were undertaken on grab samples taken by Valence personnel using the Archimedes method (ratio of sample weight in air to difference between weight in air and weight when immersed in water):

Stockpile Number 1: SG 2.5

Stockpile Number 2 : SG 2.6

Stockpile Number 3 : SG 2.4

Stockpile Number 4 : SG 2.1

25 grab samples were sent to ALS laboratories for sample preparation and analysis by LECO analyser:

Samples were crushed and sieved to >70% at -6mm and subjected to analysis for Graphitic carbon by LECO (C-IRI 8), Inorganic carbon by difference (C-CAL 15), Organic carbon by LECO (C-IRI 7) and Total Carbon by LECO (C-IR07):

Stockpile Number 1: Average grade graphitic Carbon 5.4%
Stockpile Number 2 : Average grade graphitic Carbon 6.1%
Stockpile Number 3 & 4 : Average grade graphitic Carbon 7.2%

It is noted that these stockpiles are in addition to the Company's previously announced in situ Mineral Resource of 6.4Mt at 7.1% graphitic carbon grade (Prospectus dated 18 November 2013).

Manufacturing A New Carbon Future & Advanced Graphene Program

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.

The Company is also pursuing research into advanced fields and applications for graphite. That program includes the relationship with the University of Adelaide for the establishment of a dedicated Graphene Research Centre in Adelaide. Graphene is one of the most significant steps forward in the world of advanced materials with the potential for transformative and disruptive technologies and the leading research in this area from the University of Adelaide on natural flake graphite has originated from work on the Company's Uley Graphite. The Graphene Research Centre program will see the development and commercialisation of processes and products for the application of graphene.

To view tables and figures, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-VXL-810058.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.

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