Valence Industries: South Australian Premier to Open Phase I Graphite Plant

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Adelaide, Australia (ABN Newswire) - Valence Industries (ASX:VXL) is pleased to advise that the South Australian Premier, the Hon. Jay Weatherill MP, will be opening the company's Phase I regional graphite mining and manufacturing facilities on 25 November 2014.

The formal opening of Valence Industries operations is significant for the State and for the Eyre Peninsula. With more than 30 local personnel recruited and more than 20 local contractors and suppliers engaged the Valence Industries operations represent new employment and business growth for South Australia and for Port Lincoln as a major regional centre.

Valence Industries remains a global leader among the new entrants to the graphite space. The Company prides itself on being focused on value adding to our natural resources for export to global markets. The opportunity to build on a long history of graphite production is now being realised and is set to grow significantly with the opening of the Phase I facilities just the first step in that process.

Phase I - Established Facilities

During 2014 Valence Industries has focused on recommencing graphite production by bringing its existing 14,000 t.p.a. Uley GraphiteTM manufacturing and processing plant off care and maintenance.

Phase I - Process Teams Recruited

The Company is pleased to announce a very successful local recruitment campaign. Valence Industries has attracted significant numbers of highly qualified local applicants and the first shifts are ready to commence work at site. The vast majority of the site operations personnel have come from Port Lincoln and will make the short 15 minute drive to work each day.

With no need for a FIFO workforce Valence Industries is pleased to be supporting the local community by drawing on the strength and depth of talent in the Port Lincoln region. The first shifts are currently undertaking specialist graphite training programs. Further shifts have been recruited to support the ramp up of production and will be employed once the relevant governmental approvals to recommence operations are received. Until then the Company continues to incur the cost of personnel, specialist commissioning experts and equipment payments before revenue can commence.

Production remains scheduled to commence in the second half of 2014 with a ramp-up in volumes over the following months to reach full production rates.

Phase I - Secondary Processing Circuit Ready

The Phase I facilities include two processing circuits. The Primary Processing Circuit is used to wash and grind raw run of mine material and produce a feed product for second stage processing. The Secondary Processing Circuit then screens, dries and allows for the packaging of the graphite to produce Valence Industries' multiple flake graphite product lines.

The Secondary Processing Circuit has now been installed, tested, pre-commissioned and is ready for full process production. Once commissioned it will be integrated with the Primary Processing Circuit to treat extensive Run of Mine (ROM) stockpiles and material from the planned Uley Pit 2.

Final regulatory works approval has taken longer than the expected timing indicated by government. Notably those delays in final approvals do not appear to arise from any matters of substance. Valence Industries holds existing Mining Licences, associated approvals and owns the land on which the Company conducts its business. As soon as final regulatory approval is received ramp up to full-scale Phase I production can commence.

Options to reduce the relatively high operating costs in the Phase I plant will also be examined once

regulatory approvals are in place including realising the projected value from Phase II programs.

Phase I - Primary Processing Circuit Nears Completion

Work on refurbishment of the Primary Processing Circuit is reaching its final stages. It will be ready to start processing the ROM stockpiles in coming weeks.

Ahead of recommissioning the Phase I Primary Processing Circuit, once relevant approvals are obtained, Valence Industries intends to pre-screen and sort the existing ROM material. That program is designed to ensure a homogeneous feed material for the Phase I Primary Processing Circuit and is integral to the revised processing program.

In addition to processing stockpiles, Valence Industries may have the flexibility to process highgrade feedstock from Uley Pit 2 through the Phase I facilities with corresponding efficiencies.

Based on recent drilling results, the feedstock from Uley Pit 2 is anticipated to be at significantly higher grades than existing stockpiles. The Company expects to release an updated JORC 2012 Mineral Resource and Ore Reserve in coming weeks.

The Phase I plant also provides an important training tool for the production teams while the more automated Phase II plant is developed. In addition it provides commercial quantities of processed Uley GraphiteTM for pre-qualification by customers including in advance of larger scale production from the proposed Phase II plant. The Company anticipates releasing the feasibility study for the Phase II expansion this year.

"The capacity to move to commissioning and ramp-up in operations of the only graphite processing facility in Australia is a significant step. This reaffirms Valence Industries leadership in this area and places South Australia at the forefront of new graphite manufacturing globally." said Christopher Darby, MD & CEO, Valence Industries.

SPP for Shareholders Now Extended

The Share Purchase Plan (SPP) was originally scheduled to complete on 22 October 2014. Valence Industries is pleased to advise that it is extending the SPP to Friday, 31 October 2014. The timetable for the remaining events under the SPP will now be as follows:

Key Event Scheduled Date

Closing Date of SPP (7.00pm AEDT)	Friday, 31 October 2014
Issue of Shares under the SPP	Thursday, 6 November 2014
Dispatch of holding Statements	Tuesday, 11 November 2014

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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