

Valence Industries \$35M Phase II Funding Update

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Melbourne, Australia (ABN Newswire) - [Valence Industries](#) (ASX:VXL) has received multiple proposals from financiers and has committed to establish \$35M in senior debt facilities from short-listed proponents to fund construction of the proposed Phase II full-scale process plant.

Valence Industries has welcomed the commitment by senior debt providers for the finance facilities for the Phase II expansion program. The company is working closely with the short-listed financiers and will continue to retain the right to assess and negotiate competitive terms and proposals as due diligence is performed by the financiers' experts on the Phase II feasibility study program and the sales contract program established by Valence Industries as part of the conditions precedent to funding.

The proposed debt facilities will have other typical conditions including due-diligence, security, draw-down and project completion requirements. The names of the selected senior debt providers will be released ahead of financial close currently scheduled for early 2015 and Valence Industries will continue to assess project acceleration options ahead of such funding.

This development allows Valence Industries to adopt the most flexible and appropriate funding models to deliver sustainable shareholder value. Valence Industries will assess the terms of the proposed facilities and sources of capital, which may include equity, debt or trade finance to determine the optimum funding mix to meet potential acceleration of construction and working capital requirements heading into Phase II.

The Company is also pleased to note the successful conduct of extensive construction testing and pre-commissioning of the Phase I plant.

Once regulatory approval is received the ramp-up of Phase I will commence with fines re-processing over at least 30 days and moves to staged run of mine production over a planned ramp-up period of 3 to 4 months to meet the full production capacity rate of 14000 tpa. A similar program for ramp-up will be followed for the Phase II facilities.

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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