

Valence Industries September 2014 Quarterly Activities Report and Appendix 5B

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Melbourne, Australia (ABN Newswire) - [Valence Industries](#) (ASX:VXL) is currently completing the Phase I program to bring the existing Uley Graphite(TM) manufacturing facilities back into production. Concurrently the company is completing the Phase II Feasibility Study and planning for its Phase III high purity facilities and its Phase IV graphene development and commercialisation program in conjunction with the University of Adelaide.

Valence Industries is the 100% owner of the Uley Graphite(TM) manufacturing facilities in South Australia. These are the only graphite manufacturing facilities in Australia. Those facilities include significant graphite processing plant, equipment, infrastructure, and a significant graphite Mineral Resource. These assets are located on the freehold land and within the Mining Licences owned by Valence Industries.

Located 23 kilometres from Port Lincoln, the regional centre for the Lower Eyre Peninsula in South Australia, Valence Industries' Uley Graphite(TM) manufacturing facilities are also recognised as containing a significant area of flake graphite mineralisation, and one of the larger coarse flake graphite deposits in the world. Tertiary metallurgy programs confirm a strong spread of flake graphite including +5 Mesh (super jumbo flake) from the Uley Graphite(TM) deposits. Testing has confirmed Valence has no amorphous graphite present. The deposit contains disseminated, high-grade flake graphite and the mineralisation is near surface.

During the quarter Valence Industries undertook \$934,000 of expenditure on recommissioning of the Phase I manufacturing and processing plant, \$147,000 on development activities, \$108,000 on production activities and \$104,000 on exploration activities with committed expenditure in place over the next quarter in line with the program for the recommissioning of the existing facility and the staged ramp up in production using existing fines stockpiles and then using the run of mine stockpiles.

GRAPHITE MANUFACTURING & PROCESSING PLANT - PHASE I

During Q3 2014 Valence Industries prepared to complete refurbishment of the Phase I manufacturing and processing plant at its flagship Uley Graphite(TM) facilities in South Australia. The Phase I plant has two circuits. The Primary Processing Circuit is used to wash and grind the raw run of mine material and produce a feed product for second stage processing. The Secondary Processing Circuit then screens, dries and packages the graphite to produce Valence Industries multiple flake graphite product lines.

Phase I Program - Primary Process Circuit

Valence Industries received delivery of the new mill that forms part of the primary processing circuit in the Phase I plant during Q3 2014. The installation of the mill along with the remainder of the Primary Processing Circuit is being completed to fit the schedule for full commissioning.

Phase I Program - Secondary Process Circuit

The work on the Secondary Processing Circuit is effectively complete. The Phase I program has verified the equipment operability, plant capacity and material handling for future processing of flake graphite in the Secondary Processing Circuit. 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 the planned ramp-up period of 3 to 4 months to meet the full production capacity rate of 14000 tpa.

The operating costs of the Phase I plant are expected to be relatively high initially, and the Company will examine options to optimise production costs following the ramp-up in production volumes. Valence Industries is continuing to recruit additional operational shifts to be brought on as production ramps-up later this year. Completion of the Phase I refurbishment program is an exciting stage for the Company and will be a significant milestone. The capacity to run the only graphite processing facility in Australia is a significant step forward and confirms Valence Industries leadership in this area and places South Australia at the forefront of new graphite manufacturing globally.

To view the full quarterly report, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-VXL-826791.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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