

Valence Industries Major Increase to Graphite Ore Reserve and Mine Life

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Perth, Australia (ABN Newswire) - [Valence Industries Ltd.](#) (ASX:VXL) ('Valence Industries' or the "Company") is pleased to announce a significant 43% increase to its JORC 2012 Graphite Ore Reserve which underpins a 60% increase to the current "Life of Mine" (LOM) for Uley Pit 2 at its wholly owned Uley Graphite™ operations in South Australia.

Major Increase to Graphite Ore Reserve & Mine Life

- Ore Reserve increased by 43% to 2,917,000 tonnes
- Contained tonnes increased to 353,618 tonnes graphite
- Ore Reserve high grade of 12.1% graphitic Carbon
- Mine life increased by 60% to 8 years at up to 64,000 tpa of graphite output
- Pit Shell design for major expansion completed
- Remaining 65% of drilling program and assay results pending analysis

The increased Ore Reserve was prepared by Coffey Mining, based on an ordinary kriged (OK) Mineral Resource estimate from the initial drilling results, designed to define the nature and extent of mineralisation across a further portion of the Uley Graphite™ exploration target.

The increased Ore Reserve is based on about one third of results from the current drilling program across the Uley Pit 2 Extension, with the remaining two thirds of drilling and assays still to be received (Figure 1 in link below).

The updated Ore Reserve estimate was prepared utilising only the Measured and Indicated portions of the increased Mineral Resource (table 2 in link below) without reference to the inferred portion of the Mineral Resource**.

Mine Plan & Optimal Pit Shell

The updated JORC 2012 Ore Reserve for Uley Pit 2 has been applied to establish a mine plan and to identify an optimal pit shell for Uley Pit 2.

Uley Pit 2 begins with the "starter pit" shown in yellow. The mining from this area is currently scheduled to commence following the use of the existing ROM stockpiles at site. This new mining program forms part of Phase II of operations and is anticipated to commence in Q4 CY 2015

Uley Pit 2 then moves into an expanded pit design shown in blue. This second stage is the first cutback of the "starter pit" shown in yellow. (Shown in link below)

It is anticipated that a third stage involving a second cutback will be established in the area currently being drilled to the south of Uley Pit 2 (shown in green).

To view all figures and tables, please visit:
<http://media.abnnewswire.net/media/en/docs/ASX-VXL-857691.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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