

Valence Industries Bridge Financing and Syndicated Facility Update

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Perth, Australia (ABN Newswire) - [Valence Industries Ltd.](#) (ASX:VXL) (OTCMKTS:VLQCF) is pleased to announce that pursuant to the syndicated debt facilities agreed with Singapore based Chimaera Capital Markets Pte Ltd (CCM) and announced on 1 May 2015, the Company will draw down an amount of A\$3 million in bridge financing with up to a further A\$0.5M available under that bridge. This financing has an establishment fee of ~\$200k and an interest rate of 12.5% per annum, and will provide interim funding while the remaining conditions precedent for the Initial Facility are satisfied.

Highlights:

- Up to AUD\$3.5 million in bridge financing made available while remaining conditions precedent for the Initial Syndicated Finance Facility (Initial Facility) are satisfied.
- As announced on 1 May 2015 the Initial Facility of up to US\$20 million will underpin the current ramp-up in graphite production and support the Company's expansion program.

Due diligence for the Initial Facility of up to \$US20 million continues and a number of the conditions precedent for that facility have been satisfied. The Company is working closely with CCM to meet the outstanding conditions for this facility and that program is progressing and is on schedule. The key conditions relate to independent technical verifications including of the Company's current operating production and geological resources and assessment of Valence Industries' customer sales contracts.

Finance Strategy

The Company's debt finance strategy is independent of any other capital raising initiatives (i.e. including equity and the recent rights issue) and is structured as stand-alone funding to be supported by production revenues.

The Company is financing its production and expansion plans through a syndicated and staged approach, structured with the bridge facility and then the US\$20 million Initial facility to be replaced by a larger US\$75 million Main Facility. The finance structure is designed to ensure that the Company's working and development capital requirements are met and are structured in line with Valence Industries' expected production profile and repayment capability.

The Initial Facility is intended to be repaid and replaced by the Main Facility which itself is expected to be made available to the Company once the existing plant is operating at capacity and on completion of the detailed design packages and construction timetable for the expansion program.

As announced on 16 June 2015, production has commenced at the Company's Uley Graphite(TM) facility, and a more detailed production update will be released soon.

About Valence Industries:

[Valence Industries Ltd.](#) (ASX:VXL) (OTCMKTS:VLQCF) 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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