

Valence Industries (ASX:VXL) Uley Graphite, Australia's First Graphite Mine Opening

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Melbourne, Australia (ABN Newswire) - [Valence Industries Ltd.](#) (ASX:VXL) (VXLO) is pleased to announce that the Company will shortly restart production at the historic Uley Graphite(TM) mine – pending South Australian Government approvals – producing the country's first graphite since 1993 when market factors forced the mine to close.

Uley, located 23km from Port Lincoln, is widely recognised as a globally significant area of flake graphite mineralisation. Since it was discovered in the early 1800s, graphite mining has supported industry and the war efforts, with the processing plant previously capable of producing 14,000 tonnes of graphite each year.

Over the past year, the Uley site and surrounding infrastructure have undergone a complete refurbishment, and new equipment is in place to allow Phase I production to commence shortly. Phase I will process stockpiled graphite left behind from the 1993 closure and move rapidly into processing from the new Uley Pit 2.

In addition, Valence Industries has achieved ongoing exploration success at Uley, with the Company discovering a new globally unique flake graphite area with grades of more than 60% and found near the surface.

The "Arterial Flake(TM)" Graphite is expected to have a positive impact on the value of the graphite products from Valence Industries.

The Uley Graphite mine currently contains 360,000 tonnes of graphite, which is in addition to the stockpiled graphite that contains approximately 10,900 tonnes of graphite.

"2014 has been a transformative year for Valence," Chief Executive Officer and Managing Director Christopher Darby said.

"The Company listed on the ASX earlier this year; the refurbishment of Uley is complete and we are on the cusp of restarting production at this historic site, which when it was in full production supplied high quality material to meet the world's graphite needs."

"Once online, Valence Industries will be able to supply graphite to its international customers, with the Company having already signed multiple memoranda of understanding to supply over 29,000 tonnes of graphite per year over the next two to three years."

The Uley Graphite mine has achieved both community and government support, with the opening event to be attended by Local Member Peter Treloar and Dion Dorward, Chief Executive of the Regional Development Council, Whyalla and Eyre Peninsula. Valence has already employed approximately 30 people for Phase I.

Following a local recruitment campaign the vast majority of employees were hired locally from Port Lincoln – a 15 minute drive from the site and therefore removing the need for a fly-in, fly-out workforce.

Additional employment will be created when Phase II comes online, with at least 90 personnel expected to be employed.

Mr Darby commented: "Graphite is globally recognised as a critical commodity, with applications in a wide variety of products such as lithium-ion batteries and consumer electronics that are vital to the modern world." "Of particular importance for Valence is the robust demand for high purity flake graphite which is a necessary component in new technologies and can command premium prices."

"Recent exploration has proven that our Uley Graphite has a material amount of high quality flake graphite, particularly with the discovery of the Arterial Flake(TM) graphite, and the Company is well positioned to exploit this as it prepares to embark on the development of Phase II of Uley."

The revised Feasibility Study for expanded Phase II operations in South Australia is scheduled for release by

the end of the year. Phase II will comprise of a new open pit, a new graphite processing plant that is estimated to cost approximately A\$35 million to construct and will be capable of ramping up to production of more than 50,000 tonnes of graphite each year, when combined with Phase I.

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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Valence Industries

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