

Valence Industries Limited Managing Director Appointment

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Perth, Australia (ABN Newswire) - [Valence Industries Ltd.](#) (ASX:VXL) (the 'Company' or 'Valence Industries') advises that Mr Christopher Darby has decided to resign as Managing Director and CEO of Valence Industries to accept an executive strategy and customer focussed role within the Company, effective 1 December 2015.

The Company's Chief Operating Officer, Mr Robert Mencil, will be appointed Deputy Managing Director effective 19 October 2015 and will join the Company's Board. Mr Mencil will be appointed Managing Director effective 1 December 2015.

Mr Graham Spurling, Chairman commented: "We thank Christopher Darby for leading the business in its critical start-up phase. His commitment to the business and contribution to our growth has been significant. We also welcome the role that Robert Mencil has agreed to take on as the Company moves to a new phase focused on production."

This Company's current stage requires a strong engineering and production team focus. Mr Mencil has engineering qualifications and experience with production facilities as well as experience as a Managing Director of an ASX listed entity. Further background on Mr Mencil's experience is attached.

Mr Mencil commented: "I am delighted to be taking over from Christopher Darby at this exciting transition point for Valence Industries. The Company has a world-class graphite resource, in a safe and stable operating location, close to our major customers in the Asian region.

"We are in the enviable position of having an operating plant that is producing quality graphite, although not at the rate the plant will be capable of. The Company is transporting graphite at grades between 90% to 96% from our Uley Graphite site to our warehouse in Adelaide prior to commencing customer shipments. We aim to be a bottom quartile cost producer, and I look forward to providing further detail on our operational upgrade and expansion plans in coming weeks."

About Valence Industries Ltd:

[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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