

Perth, Australia (ABN Newswire) - [Valence Industries Ltd.](#) (ASX:VXL) are pleased to provide the Company's Annual Report 2015 to shareholders.

MINERAL RESOURCE & ORE RESERVES

ULEY 2

Mineral Resource and Ore Reserve estimates for Uley 2 as at 30 June 2015 are set out in the tables (see link below), with a comparison to 30 June 2014 figures. All resources relate to graphite and are located at Uley in South Australia.

Mineral Resources and Ore Reserves were re-estimated at Uley 2 due to a re-interpretation of the mineralised envelopes following further grade control drilling. Otherwise, there was no material change to the methodology or assumptions underlying the estimates as at 30 June 2014. No mining was undertaken at Uley 2 for the period July 2014 to June 2015.

ULEY STOCKPILES

The Mineral Resource estimate for the Uley Stockpiles as at 30 June 2015 (see link below), with a comparison to 30 June 2014 figures. Compared to the 30 June 2014 estimates, Uley Stockpile Mineral Resources were reestimated based on a grade control sampling program and were depleted based on mining completed to 30 June 2015.

MINERAL RESOURCES AND ORE RESERVES GOVERNANCE

The Company's Mineral Resources and Ore Reserves as at 30 June 2015 are reported in accordance with JORC (2012) guidelines.

The Mineral Resource and Ore Reserve estimates are completed by suitably qualified Independent Competent Persons. The estimates are based on industry standard techniques and standard company practices for public reporting.

The Company is satisfied with the procedures its Independent Competent Persons advise they have in place for Mineral Resource and Ore Reserve estimation.

The Mineral Resources and Ore Reserves statement included in the Annual Report is reviewed and approved by a suitably qualified Consulting Competent Person prior to its inclusion.

There are no historical estimates reported by the Company that have not been verified under JORC 2012.

To view the Annual Report, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-VXL-887246.pdf>

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.

Source:

[Valence Industries Ltd.](#)

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