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MARKET RELEASE

17 November 2015

Valence Industries Ltd

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Valence Industries Ltd (the "Company") will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement regarding a proposed capital raising.

Security Code: VXL

Ivan Tatkovich
Adviser, Listings Compliance

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17 November 2015

Ms Belinda Mai
ASX Compliance Pty Ltd
20 Bridge Street
Sydney NSW 2000

Dear Belinda

Valence Industries Ltd – Request for Suspension

The Directors of Valence Industries Ltd (Valence) (ASX: VXL and VXLO) hereby requests a voluntary suspension from quotation pending the release of an announcement in relation to capital raising.

The Company Requests that that securities remain suspended until an announcement to the market regarding the transactions which is expected no later than before the commencement of trade on Thursday 19 November 2015.

The Company is not aware of any reasons why the suspension should not be granted.

Yours faithfully,

Jaroslaw (Jarek) Kopias
Company Secretary
Valence Industries Ltd