



VALENCE
INDUSTRIES

ASIA PACIFIC | EUROPE | NORTH AMERICA

22 July 2016

ASX: VXL & VXLO

AUSTRALIAN STOCK EXCHANGE ANNOUNCEMENT

Voluntary Administrator details

Valence Industries Limited (the **Company**) (ASX: VXL, VXLO) has advised of the appointment of voluntary administrators Laurie Fitzgerald and Michael Humphris of William Buck. Following are details of the appointed administrators.

Yours faithfully

Jaroslav (Jarek) Kopias
Company Secretary
Valence Industries Limited

22 July 2016

PRIVATE AND CONFIDENTIAL

The Manager of Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

ASX ANNOUNCEMENT – VALENCE INDUSTRIES LIMITED ACN 008 101 979

VALENCE INDUSTRIES LIMITED AND ASSOCIATED ENTITIES (ADMINISTRATORS APPOINTED)

(Collectively “The Group” refer to Schedule 1)

Valence Industries Limited and a number of its associated subsidiaries, as detailed in Schedule 1, appointed Laurie Fitzgerald and Michael Humphris of William Buck (VIC) as joint and several Administrators of the Group on 15 of July 2016. The appointment was made by the Groups directors pursuant with section 436A of the Corporations Act 2001.

The Group will continue on in caretaker mode whilst the Administrators undertake a comprehensive and thorough review to identify the steps that can and should be taken, with a review to restructure.

Updates will be provided to shareholders over the course of the Administration.

The first meeting of creditors is scheduled for the 27th of July 2016 for which the creditors of the Group will receive separate notification.

For any questions please contact Damien Quinn on (03) 9824 8555.

Yours faithfully



LAURENCE A FITZGERALD
Joint and Several Administrator

**CHARTERED ACCOUNTANTS
& ADVISORS**

Melbourne Office
Level 20, 181 William Street
Melbourne VIC 3000

Hawthorn Office
Level 1, 465 Auburn Road
Hawthorn East VIC 3123

PO Box 185, Toorak VIC 3142
Telephone: +61 3 9824 8555
williambuck.com

Schedule 1

VALENCE INDUSTRIES LTD ACN 008 101 979

VALENCE INDUSTRIES OPERATIONS PTY LTD ACN 004 947 004

VALENCE INDUSTRIES SERVICES PTY LTD ACN 167 478 668