



18 November 2016

ASX: VXL

**AUSTRALIAN STOCK EXCHANGE ANNOUNCEMENT**

**Deed of Company Arrangement**

We refer to previous announcements in relation to the Voluntary Administration of Valence Industries Limited ("the Company") (ASX: VXL) and advise that on 17 November 2016 the Company executed an Interlocking Deed of Company Arrangement ("DOCA") with Chimaera Capital Limited ("CCL").

**Creditors' Deed of Trust**

The DOCA requires a Creditors' Deed of Trust to be entered into within 5 business days of the execution of the DOCA.

**Replacement of Board**

As a result of the DOCA, the current board members have resigned and have been replaced by the following:

- Mr Steven Chadwick
- Mr Bruno Ruggiero
- Mr Sal Catalano

**Name Change**

The Company will proceed to change its name to Quantum Graphite Limited.

**Extraordinary Shareholders Meeting**

Shareholders will shortly be invited to consider and vote on the recapitalisation of VXL at an extraordinary meeting. Notice of this meeting along with additional information on the recapitalisation will be prepared by the incoming directors and provided to shareholders over the coming weeks.

Should you wish to discuss any aspect of this announcement, please contact Garth O'Connor-Price on (03) 9824 8555 or [garth.oconnorprice@williambuck.com](mailto:garth.oconnorprice@williambuck.com).

Yours faithfully

Laurence Fitzgerald  
Joint and Several Deed Administrator