

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Valence Industries Limited
ABN	41 008 101 979

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ian David PATTISON
Date of last notice	20 January 2015

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Pattison has a beneficial interest in each of the entities holding securities in the company.
Date of change	2 July 2015

+ See chapter 19 for defined terms.

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No. of securities held prior to change	
Chimaera Capital Limited <Beas Investments Pty Ltd A/C>	150,000 Shares 200,000 Listed Options 75,000 Unlisted Options
Chimaera Capital Limited <Ian Pattison ATF AEP No 3 Testamentary Trust A/C>	1,950,000 Shares 2,150,000 Listed Options 1,075,000 Unlisted Options
Ian Pattison and Katherine Forrest ATF Sylvan Superannuation Fund	1,440,000 Shares 1,300,000 Listed Options
Chimaera Capital Limited <Ian Pattison and Katherine Forrest ATF Sylvan Superannuation Fund A/C>	500,000 Unlisted Options
Chimaera Capital Limited <Inverarey Pty Ltd ATF Kilchurn Trust A/C>	450,000 Shares 450,000 Listed Options 225,000 Unlisted Options
Inverarey Pty Ltd <Kilchurn Trust A/C>	180,000 Listed Options
Fuddy Pty Ltd ATF Pattison Superannuation Fund	600,000 Shares 600,000 Listed Options
Class	Shares - fully paid ordinary shares. Listed Options - with exercise price of 25 cents and expiry of 31 July 2016. Unlisted Options - with exercise price of 25 cents and expiry of 31 July 2016.
Number acquired	765,000 Shares 382,500 Listed Options (free attaching)
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$221,850.00

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No. of securities held after change	
Chimaera Capital Limited <Beas Investments Pty Ltd A/C>	232,500 Shares 241,250 Listed Options 75,000 Unlisted Options
Chimaera Capital Limited <Ian Pattison ATF AEP No 3 Testamentary Trust A/C>	2,217,500 Shares 2,283,750 Listed Options 1,075,000 Unlisted Options
Ian Pattison and Katherine Forrest ATF Sylvan Superannuation Fund	1,680,000 Shares 1,420,000 Listed Options
Chimaera Capital Limited <Ian Pattison and Katherine Forrest ATF Sylvan Superannuation Fund A/C>	500,000 Unlisted Options
Chimaera Capital Limited <Inverarey Pty Ltd ATF Kilchurn Trust A/C>	525,000 Shares 487,500 Listed Options 225,000 Unlisted Options
Inverarey Pty Ltd <Kilchurn Trust A/C>	180,000 Listed Options
Fuddy Pty Ltd ATF Pattison Superannuation Fund	700,000 Shares 650,000 Listed Options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of full entitlement under the Company's renounceable rights issue.

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not Applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	Not applicable
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.