

LAPSE OF UNLISTED PERFORMANCE RIGHTS

Valor Resources Limited (ASX: **VAL**) advises the following unlisted performance rights have lapsed because the conditions have not been, or have become incapable of being, satisfied and also due to the cessation of employment:

- 174,166,667 Performance Rights (ASX: VALAH)

As at the date of this announcement, the Company's capital comprises:

- 3,726,034,790 Fully Paid Ordinary Shares (ASX: VAL)
- 20,583,333 Unlisted Options Ex \$0.015 expiry 11 Feb 2024 (ASX: VALAG)
- 314,166,666 Unlisted Performance Rights (ASX: VALAH)
- 25,000,000 Unlisted Options Ex \$0.015 expiry 03 May 2023 (ASX: VALAI)
- 51,000,000 Unlisted Options Ex \$0.02 expiry 21 Feb 2024 (ASX: VALAK)

For further information please contact the Company Secretary on +61 411649551.

This announcement has been authorised for release by the Board of Directors.

For further information, please contact:

George Bauk

Executive Chairman

+61 408 931 746

george@totode.com.au

Joe Graziano

Company Secretary

+61 411 649 551

Media enquiries | Read Corporate

Nicholas Read

+61 419 929 046

nicholas@readcorporate.com.au

ASX: VAL

ABOUT VALOR RESOURCES

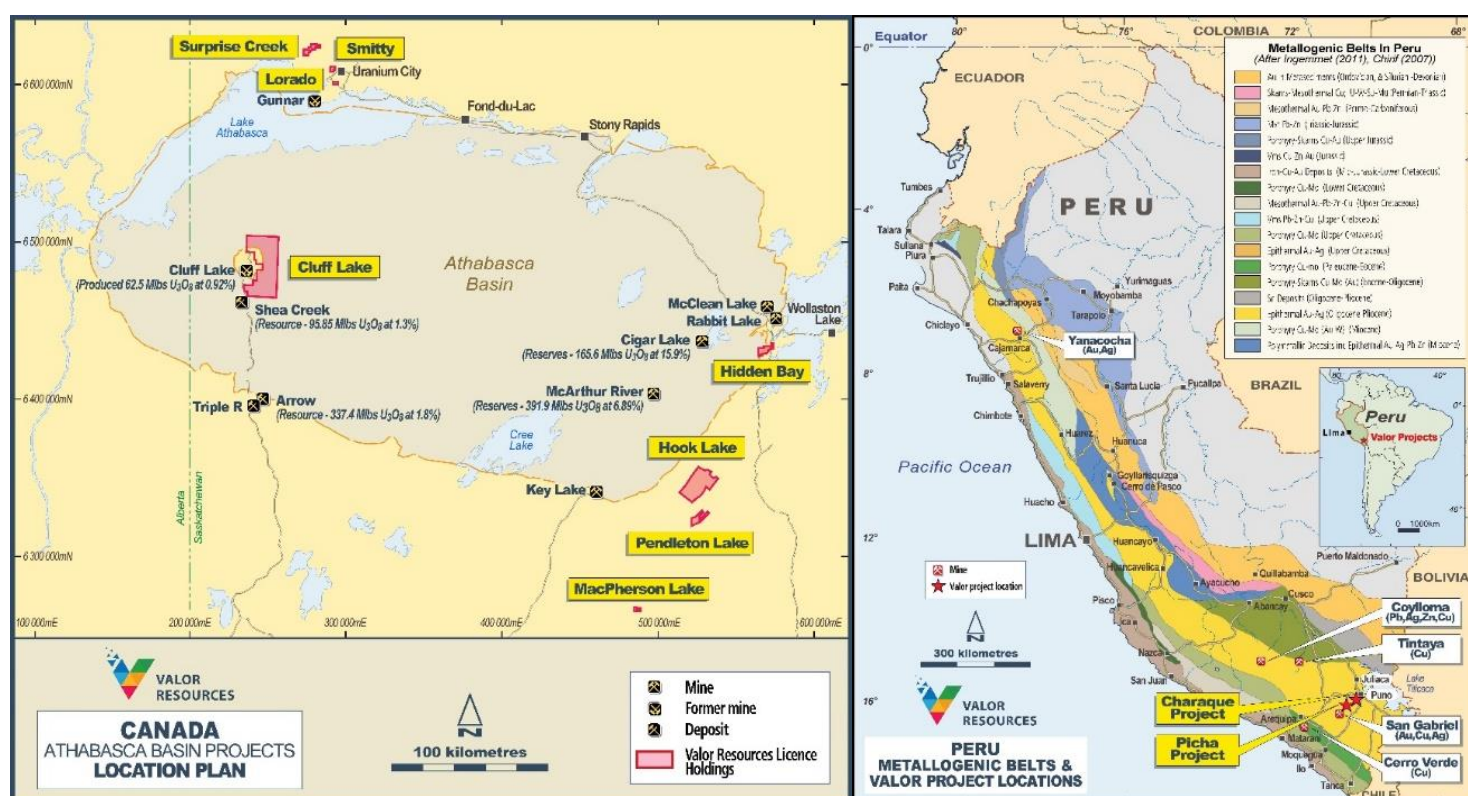
Valor Resources Limited (ASX:VAL) ("Valor" or "the Company") is an exploration company dedicated to creating shareholder value through acquisitions and exploration activities. The Company is focused on two key commodities, copper and uranium, as outlined below, in Peru and Canada.

Valor's 100% owned Peruvian subsidiary, Kiwanda SAC holds the rights to the Picha Project located in the Moquegua and Puno Departments of Peru, 17 km ENE of the San Gabriel Project (former Chucapaca – Buenaventura SAA (NYSE:BVN)) gold deposit, located in the Puno Department of Peru. The Picha Project is a copper-silver exploration project comprising of twenty granted mining concessions for a total of 16,500 hectares (165 km²), as well as an additional 3,500 hectares (35 km²) staked and currently awaiting title as mining concessions.

In addition to the above, Kiwanda SAC has staked 8 claims covering 6,000 hectares in the Puno Region, 30km northeast of the Picha Project, which make up the Charaque exploration project.

Valor is also the 100% owner of the following interests in Canada:

- ▶ Right to earn an 80% working interest in the Hook Lake Uranium Project located 60km east of the Key Lake Uranium Mine in northern Saskatchewan. Covering 25,846 hectares (258 km²), the 16 contiguous mineral claims host several prospective areas of uranium mineralisation; and
- ▶ 100% equity interest in 19 contiguous mineral claims covering 62,233 hectares (622 km²) in northern Saskatchewan, known as the Cluff Lake Uranium Project. The property is located 7km east of the former-producing Cluff Lake Uranium Mine and much of the project area is located within the Carswell geological complex that hosts the Cluff Lake Mine; and
- ▶ Six additional projects within the Athabasca Basin with 100% equity interest in 14 mineral claims covering 11,914 hectares at the Hidden Bay Project, Surprise Creek Project, Pendleton Lake Project, MacPherson Lake Project, Smitty Project and Lorado Project.



Ends -----