



**VALOR
RESOURCES**

ASX Release

3 May 2017

**VALOR RESOURCES
LIMITED
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ASX Code:

VAL

PLACEMENT TO SOPHISTICATED INVESTORS

Valor Resources Limited ('the Company') is pleased to announce the successful allotment of the second tranche of the placement to sophisticated investors as announced on 9 March 2017 ('the Placement'). CPS Capital Group Pty Ltd acted as Lead Manager and Broker to the Placement.

The Placement consists of 310,000,000 fully paid ordinary shares priced at \$0.01 per share to raise \$3,100,000 (before costs) over two tranches. The first tranche of 50,000,000 shares was allotted on 9 March 2017. The second tranche of 260,000,000 has today been allotted following shareholder approval at the general meeting of shareholders held on 1 May 2017.

The funds raised will be applied towards a drilling programme, sample analysis, a metallurgical processing study and updating the JORC resources estimate of the Berenguela Project. The Berenguela Project acquisition was approved at the general meeting of shareholders held on 1 May 2017.

For further information please contact:

Paula Cowan
Company Secretary