

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 | Valor Resources Limited |
| ABN | 88 076 390 451 |

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 | Brian McMaster |
| Date of last notice | 8 October 2018 |

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Briant Nominees Pty Ltd <Briant Superfund A/C> - Director & Beneficiary Beez & Honey Pty Ltd <The Honey Pot A/C> - Beneficiary |
| Date of change | 31 December 2018 |
| No. of securities held prior to change | 57,021,810 Ordinary Shares – Gemstar Investments Limited 4,725,000 Ordinary Shares - Briant Nominees Pty Ltd <Briant Superfund A/C> 10,000,000 Ordinary Shares - Beez & Honey Pty Ltd <The Honey Pot A/C> 5,000,000 Unlisted Options ex \$0.02 exp 31 December 2018 - Gemstar Investments Limited 10,000,000 Listed Options ex \$0.015 exp 31 December 2021 Beez & Honey Pty Ltd <The Honey Pot A/C> |
| Class | Unlisted Options |
| Number acquired | Nil |
| Number disposed | 5,000,000 \$0.02 Unlisted Option Expiry 31 December 2018 – Options Unexercised |

+ See chapter 19 for defined terms.

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| | |
|---|--|
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | N/A – Unlisted Options Expired Unexercised |
| No. of securities held after change | 67,021,810 Ordinary Shares – Beez & Honey Pty Ltd <The Honey Pot A/C> 4,725,000 Ordinary Shares - Briant Nominees Pty Ltd <Briant Superfund A/C> 10,000,000 Listed Options ex \$0.015 exp 31 December 2021 Beez & Honey Pty Ltd <The Honey Pot A/C> |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Unlisted Options Expired Unexercised |

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 | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| 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 | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |

+ See chapter 19 for defined terms.

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? | No |
| 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.