



VALOR RESOURCES

26 October 2018

**VALOR RESOURCES
LIMITED**

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Contact:

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Directors:

Brian McMaster

Mark Sumner

Dr Nicholas Lindsay

Paula Smith

Company Secretary:

Paula Smith

Ordinary Shares:

1,893,192,258

Options:

86,333,333 (\$0.045 – 04/12/2019)

25,000,000 (\$0.02 – 31/12/2018)

93,333,334 (\$0.004 – 15/12/2018)

400,000,000 (\$0.015 - 31/12/2021)

Board Changes

Valor Resources Limited (ASX: **VAL**) (**Valor**) or (**Company**) is pleased to announce that Dr Nicholas Lindsay has accepted the role as Chief Executive Officer of the Company. As announced on 3 September 2018, Dr Lindsay has been acting as Valor's Technical Director and his role has now been expanded to CEO. In accordance with Listing Rule 3.16.4, the Company confirms that Dr Lindsay's compensation package remains unchanged from that announced on 3 September 2018.

The Company also announces that Mr Mark Sumner has resigned from the Board of Directors effective 30 November 2018 and Mr Brian McMaster will assume the role of Chairperson from that date. Mr Sumner will provide consulting services to the Company.

The Board thanks Mr Sumner for his significant contribution to date and looks forward to working with him going forward.