

Appendix 3X

Initial 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 30/9/2001.

Name of entity	Valor Resources Limited
ABN	88 076 390 451

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Gary Billingsley
Date of appointment	21 October 2020

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil

Part 3 – 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	21 October 2020
Nature of interest	60,000,000 Performance Rights as detailed in the acquisition Term Sheet entered into with Pitchblende Energy Pty Ltd (Subject to Shareholder Approval & Completion of the transaction)
Name of registered holder (if issued securities)	Mr Gary Billingsley
No. and class of securities to which interest relates	60,000,000 Performance Rights as detailed in the acquisition Term Sheet entered into with Pitchblende Energy Pty Ltd (Subject to ASX and Shareholder Approval & Completion of the transaction)

+ See chapter 19 for defined terms.