



## Announcement Summary

---

**Entity name**

VALOR RESOURCES LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Monday May 3, 2021

**The Proposed issue is:**

A placement or other type of issue

**Total number of +securities proposed to be issued for a placement or other type of issue**

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Unlisted Options exercisable at \$0.015 expiring two years from the date of issue	50,000,000

**Proposed +issue date**

Thursday September 2, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

---

**1.1 Name of +Entity**

VALOR RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

88076390451

**1.3 ASX issuer code**

VAL

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Monday May 3, 2021

**1.6 The Proposed issue is:**

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

**7A.1 - Are any of the following approvals required for the placement or other type of issue?**

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

New class

**Will the proposed issue of this +security include an offer of attaching +securities?**

No

Details of +securities proposed to be issued

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

**Will the entity be seeking quotation of the 'new' class of +securities on ASX?**

No

**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted Options exercisable at \$0.015 expiring two years from the date of issue

**+Security type**

Options

**Number of +securities proposed to be issued**

50,000,000

**Offer price details**



**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Unlisted Options in lieu of cash consideration for the provision of consulting services

**Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**

309,744.000000

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

#### Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0150

**Expiry date**

**Details of the type of +security that will be issued if the option is exercised**

VAL : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

50000000 fully paid ordinary share (ASX:VAL)

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**

Refer to ASX announcement lodged on 3 May 2021 titled "Proposed Issue of Options"

#### Part 7C - Timetable

**7C.1 Proposed +issue date**

Thursday September 2, 2021

#### Part 7D - Listing Rule requirements

**7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?**

No



**7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

50,000,000

**7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

**7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?**

No

**7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?**

No

**7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?**

No

#### Part 7E - Fees and expenses

---

**7E.1 Will there be a lead manager or broker to the proposed issue?**

No

**7E.2 Is the proposed issue to be underwritten?**

No

**7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue**

#### Part 7F - Further Information

---

**7F.01 The purpose(s) for which the entity is issuing the securities**

Issue of unlisted options in lieu of cash payable for consulting services

**7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?**

No

**7F.2 Any other information the entity wishes to provide about the proposed issue**

