



ASX Release

31 January 2017

**THE CARAJAS COPPER
COMPANY LIMITED
ACN 076 390 451**

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Directors

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ASX Symbol:

CJC

December Quarterly Activities Report

The Carajas Copper Company Limited ("the Company") is pleased to provide its report for the quarter ended 31 December 2016.

Peru

On 30 November 2016, at the Company's annual general meeting, shareholder approval was received to issue of 133,333,334 fully paid ordinary shares in the Company and 133,333,334 options with an exercise price of A\$0.004 expiring two years from the date of issue to purchase 100% of the shares in Kiwanda Peru SAC ('Kiwanda Peru') under the Share Sale Agreement with Kiwanda Copper LLC and Lara Exploration Ltd.

On 15 December 2016, the Company announced the completion of the acquisition of Kiwanda Peru through the issue of the shares and options as detailed above. On the 15 December 2016, the Company also announced the appointment of Mr Mark Sumner to the Board as Executive Chairman and Dr Ernesto Lima as the Company's lead technical advisor and Ms Rosy Haro as the Company's Peruvian manager.

Corporate

On 15 December 2016, the Company announced a placement of new shares to sophisticated investors to raise \$500,000 (before costs and fees). The placement consists of 166,666,666 fully paid ordinary shares priced at A\$0.003 per share with funds being raised in two tranches - the first tranche of 60,666,667 shares settled on 15 December 2016 and the second tranche of 105,999,999 shares requires shareholder approval with the meeting scheduled for 25 January 2017.

On 23 December 2016, the Company released a notice of general meeting of shareholders convened for 25 January 2017. The notice seeks to ratify the issue of 60,666,667 tranche 1 shares and approve the issue of 105,999,999 tranche 2 shares. The notice also seeks to change the Company name to Valor Resources Limited and cancel all performance shares currently on issue.

Post Quarter End

On 10 January 2017, the Company announced the appointment of Mr Brian McMaster as a Non-Executive Director of the Company.

On 25 January 2017, the Company announced the approval of all Resolutions contained in the Notice of General Meeting and the Notice of Special General Meeting lodged with the ASX on 23 December 2016.

Pursuant to the approval of Resolution 4 of the General Meeting and Resolution 1 of the Special General Meeting, the Company announced the cancellation of the 90,000,000 performance shares in the Company on 27 January 2017.

For further information please contact:

Mark Sumner
Executive Chairman

Appendix 1 - Interests in Mining Tenements Held

Project	Tenement	Location	Ownership at beginning of quarter	Ownership at end of quarter	Acquired During the Quarter	Disposed of During the Quarter
Primavera	850.467/02	Brazil	100%	100%	-	-
Salobo South Copper	851.224/2011	Brazil	100%	100%	-	-
Picha Copper	010385205 010385305 010385405 010057807 010463808	Peru	-	100%	100%	-

Appendix 2 - Summary of Expenditure Incurred per Project

Project	Quarter Cash Spend \$A'000
Primavera	-
Salobo South Copper	-
Picha Copper Project	-
Total	-