

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Valor Resources LimitedACN/ARSN 076 390 451**1. Details of substantial holder(1)**Name Lara Exploration LtdACN/ARSN (if applicable) N/AThe holder ceased to be a substantial holder on 09 /03 /2017The previous notice was given to the company on 20 /12 /2016The previous notice was dated 20 /12 /2016**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
09/03/17	Lara Exploration Ltd	Dilution	N/A	40m FPO	40m FPO

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Lara Exploration Ltd	501-543 Granville Street, Vancouver, BC, V6C1X8 Canada

**Signature**print name David Milescapacity CFOsign here date 15 / 03 / 2017

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