

3 May 2017

Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

PLACEMENT

SECTION 708A(5)(E) NOTICE ISSUE OF SECURITIES WITHOUT A DISCLOSURE DOCUMENT

Valor Resources Limited (“the Company”) gives the following notice under section 708A(5)(e) of the Corporations Act 2001 (“the Act”):

1) On 3 May 2017, the Company issued the following fully paid ordinary shares in the capital of the Company (“Shares”) to Silver Standard Resources Inc. (“SSRI”) in part consideration for the acquisition of the Berenguela Project (refer to the Company’s Appendix 3B lodged 3 May 2017):

Type:	Shares
Class/Description:	Ordinary (fully paid)
ASX Code:	VAL
Date of Issue:	3 May 2017
Number Issued:	145,881,177
Issue Price per Security	Nil

2) the Company issued the Shares without disclosure to SSRI under Part 6D.2 of the Act;

3) as at the date of this notice, the Company has complied with:

- the provisions of Chapter 2M of the Act as they apply to the Company; and
- section 674 of the Act;

4) as at the date of this notice, there is no information to be disclosed which is “excluded information” (as defined in section 708A(7) of the Act) that is reasonable for investors and their professional advisers to expect to find in a disclosure document.

Yours faithfully

Paula Cowan
Company Secretary
Valor Resources Limited