

VALOR COMPLETES SURPRISE CREEK URANIUM-COPPER PROJECT ACQUISITION

Acquisition has seen Valor expand its strategic footprint in and around the world-class Athabasca Basin.

HIGHLIGHTS

- ▶ Valor has completed the acquisition of 500km² claim package around the Athabasca Basin, Canada.
- ▶ Valor has acquired 1325020 B.C.Ltd, which holds the tenements, for consideration comprising 50 million Valor shares.
- ▶ Portfolio includes the 160km² Pring Lake claim package which adjoins Valor’s Surprise Creek Uranium-Copper Project and the Athlodge claim which lies just 15km east of the Surprise Creek Fault Uranium prospect.
- ▶ Historical grab sampling within the Pring Lake tenements has reported results of 5.75% U₃O₈ and 5.44% U₃O₈, in addition to several historical copper occurrences. For details on results, refer to ASX announcement VAL.ASX 24 October 2023, “Valor expands Surprise Creek Uranium-Copper Project in Canada with acquisition of adjoining tenements.
- ▶ The portfolio also includes the 198km² SYME claim package and the 136km² Jahala claim package which are located to the south of the Athabasca Basin.

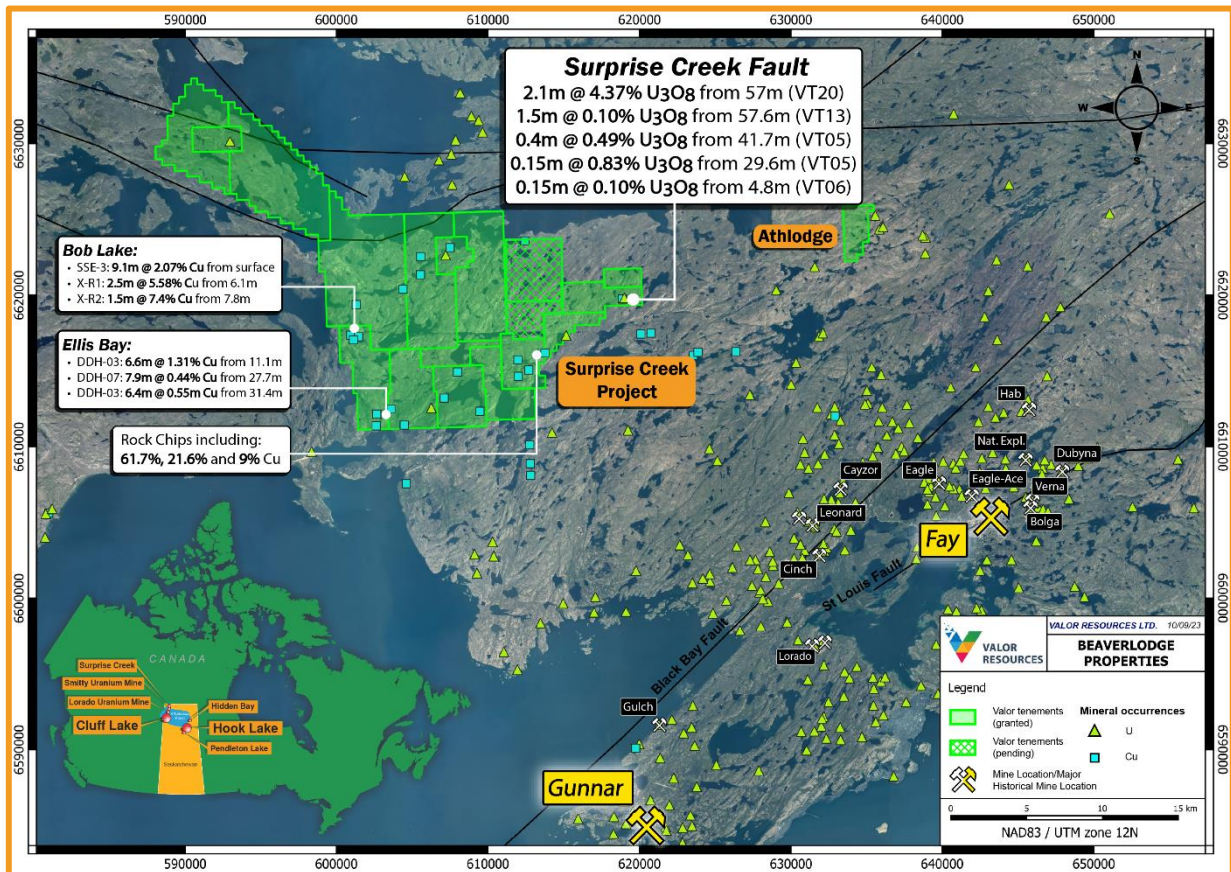


Figure 1: Surprise Creek Uranium Project location

Valor Resources Limited (**Valor** or the **Company**) (ASX: **VAL**) is pleased to advise that it has completed the transaction to expand its strategic exploration footprint in the area around the world-class Athabasca Basin in Canada.

The portfolio includes the 160km² Pring Lake claim package, which adjoins the Surprise Creek tenements to the north-west, the Athlodge claim, which is located 20km north of Uranium City and the 198km² SYME claim package which lies to the south of the Athabasca Basin.

The mineral claims represent an important strategic addition to Valor's extensive portfolio in the Athabasca Basin, which hosts some of the largest and highest-grade uranium deposits in the world including McArthur River, Cigar Lake and Arrow.

Valor acquired 100% of the issued capital of 1325020 B.C. Ltd (**Sale Shares**) for consideration comprising the issue of 50 million fully paid ordinary Valor shares (**Consideration Shares**) at a deemed issue price of \$0.0035 per share, equivalent to \$175,000. These shares are subject to a 12 month voluntary escrow.

1325020 B.C. Ltd holds cash of A\$100,000.

Commenting on the transaction, Valor Executive Chairman, George Bauk, said: *"This transaction along with the recently announced option agreement on the 3 properties in Ontario Canada for Lithium expands our interests in Canada to a critical mineral suite of uranium, lithium, rare earths and copper."*

This announcement has been authorised for release by the Board of Directors.

For further information, please contact:

George Bauk

Executive Chairman

+61 408 931 746

george@totode.com.au

Joe Graziano

Company Secretary

+61 411 649 551

joe@pathwayscorporate.com.au

Media enquiries | Read Corporate

Nicholas Read

+61 419 929 046

nicholas@readcorporate.com.au

ASX : VAL

COMPETENT PERSON STATEMENT

The information in this documents that relates to Exploration Results is based on information compiled by Mr Robin Wilson who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Wilson is a consultant and Technical Director for Valor Resources and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Wilson consents to the inclusion of this information in the form and context in which it appears.

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ABOUT VALOR RESOURCES

Valor Resources Limited (ASX: VAL) (“Valor” or “the Company”) is an exploration company dedicated to creating shareholder value through acquisitions and exploration activities.

Following the recent divestment of its Peruvian copper assets, to Firetail Resources (ASX: FTL), Valor is focused on critical metals exploration in Canada.

Valor is also the 100% owner of the following interests in Canada:

- ▶ Right to earn an 80% working interest in the Hook Lake Uranium Project located 60km east of the Key Lake Uranium Mine in northern Saskatchewan. Covering 25,846 hectares (258 km²), the 16 contiguous mineral claims host several prospective areas of uranium mineralisation; and
- ▶ 100% equity interest in 10 mineral claims covering 21,193 hectares (212 km²) in northern Saskatchewan, known as the Cluff Lake Uranium Project. The property is located 7km east of the former-producing Cluff Lake Uranium Mine and much of the project area is located within the Carswell geological complex that hosts the Cluff Lake Mine; and
- ▶ Four additional projects within the Athabasca Basin with 100% equity interest in 16 mineral claims covering 15,792 hectares at the Hidden Bay Project, Surprise Creek Project, Pendleton Lake Project and Betty River Project.

