

## UPDATE ON SECURITIES CONSOLIDATION PROCESS

Valor Resources Ltd (**Valor or the Company**) advises that at the General Meeting of shareholders held on, Tuesday 19 March 2024, shareholders voted to proceed with the proposed consolidation of Valor's issued securities, on a ratio of 25:1, that is, each 25 securities on issue prior to the consolidation, will be consolidated to 1 security post consolidation (**Securities Consolidation**). The Securities Consolidation will be applied to all of Valor's equity securities on issue, including:

- Fully paid ordinary shares; and
- Performance rights.

Whilst the Securities Consolidation will have no effect on the underlying value of the Company, the effect on Valor's shares will be as follows:

- Valor will have less shares on issue; and
- Valor's reduced number of shares (post consolidation) should trade at ~25x the pre-consolidation price immediately after the consolidation.

For the purpose of section 254H(2) of the Corporations Act 2001 (Cth), Valor advises that the Effective Date for conversion of Valor securities under the shareholder approved Securities Consolidation is Wednesday 20 March 2024. Additional details regarding the Share Consolidation process can be found in the Notice of Meeting released on the ASX Market Announcements Platform on 16 February 2024. An indicative timetable for the securities conversion process is set out in the table below:

Event	Date
Company announces Consolidation using an Appendix 3A.3 and sends out Notice	16 February 2024
Meeting – Shareholders approve Consolidation	19 March 2024
Effective date of Consolidation	20 March 2024
Last day for trading on a pre-Consolidation basis	21 March 2024
Post-Consolidation trading starts on a deferred settlement basis	22 March 2024
Record date and last day for Company to register transfers on a pre-Consolidation basis	25 March 2024
First day for Company to update its register of Securities on a post-Consolidation basis and first day for issue of holding statements	26 March 2024
Last date for Company to update its register and send holding statements on a post-Consolidation basis and notify ASX that this has occurred	3 April 2024
Normal trading of post-Consolidation Securities commences	4 April 2024

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

For further information, please contact:

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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. The Company is focused on three key commodities, uranium, lithium and copper, as outlined below, in Canada.

- Diversified critical minerals explorer focused on Tier-1 jurisdictions
- Strong track record of generating high-value projects (Uranium, Lithium and Copper)
- Entered into binding agreements to acquire three lithium assets in Ontario, Canada
- Portfolio streamlined through recent sale of Picha and Charaque Copper Projects in Peru to Firetail Resources (ASX: FTL)
- Focus on high-potential, drill-ready uranium assets in Canada’s Athabasca Basin at the right time in the Uranium cycle:

**Hidden Bay (100%)– 5 drill-ready targets identified.**

**Cluff Lake (100%) – 4 priority drill targets identified.**

**Surprise Creek Fault (100%) – mineralisation delineated over 500m of strike.**

**Hook Lake (80%) – Follow-up on 11 new targets**

**Beatty River (100%) – Follow-up on historical HRE exploration results**

- Significant leverage to exploration success in Peru through 20.58% shareholding in Firetail plus retained 20% project interest – drilling commenced at Picha Project in October.

