



VALOR RESOURCES

ASX Release

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**VALOR RESOURCES
LIMITED
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Company Secretary

Ms Kelly Moore
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ASX Code:

VAL

PLACEMENT TO SOPHISTICATED INVESTORS

Valor Resources Limited ('the Company') is pleased to announce the successful allotment of the first tranche of the placement to sophisticated investors as announced on 27 February 2017 ('the Placement') of 50,000,000 fully paid ordinary shares at an issue price of \$0.01 per share to raise \$500,000 (before costs). The first tranche is within the Company's existing 15% placement capacity under ASX Listing Rule 7.1.

Due to the Placement being oversubscribed, the Company has increased the second tranche of the Placement to 260,000,000 fully paid ordinary shares at an issue price of \$0.01 per share to raise \$2,600,000 (before costs) resulting in a total raise of \$3,100,000 (before costs) under the Placement.

The second tranche is subject to obtaining shareholder approval in accordance with Listing Rules 11.2 and 7.1 in respect of the acquisition of the Berenguela Project and associated resolutions. A general meeting for this purpose will be convened shortly.

For further information please contact:

Paula Cowan
Company Secretary