VALOR RESOURCES

RESOURCES RISING STARS SUMMER SERIES

Valor Resources Limited (**ASX: VAL**) ("**Valor**" or the "**Company**") is pleased to advise that the company's Technical Director, Robin Wilson will be presenting at the Resources Rising Stars Summer Series investor conference to be held in Sydney on November 29, 2022 and Executive Director , George Bauk, will be presenting at the Resources Rising Stars Summer Series investor conference to be held in in Melbourne on December 1, 2022.

The Melbourne presentations will be live streamed and investors can access the presentation from the following link RRS LIVE STREAM

**

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

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ASX: VAL

ABOUT VALOR RESOURCES

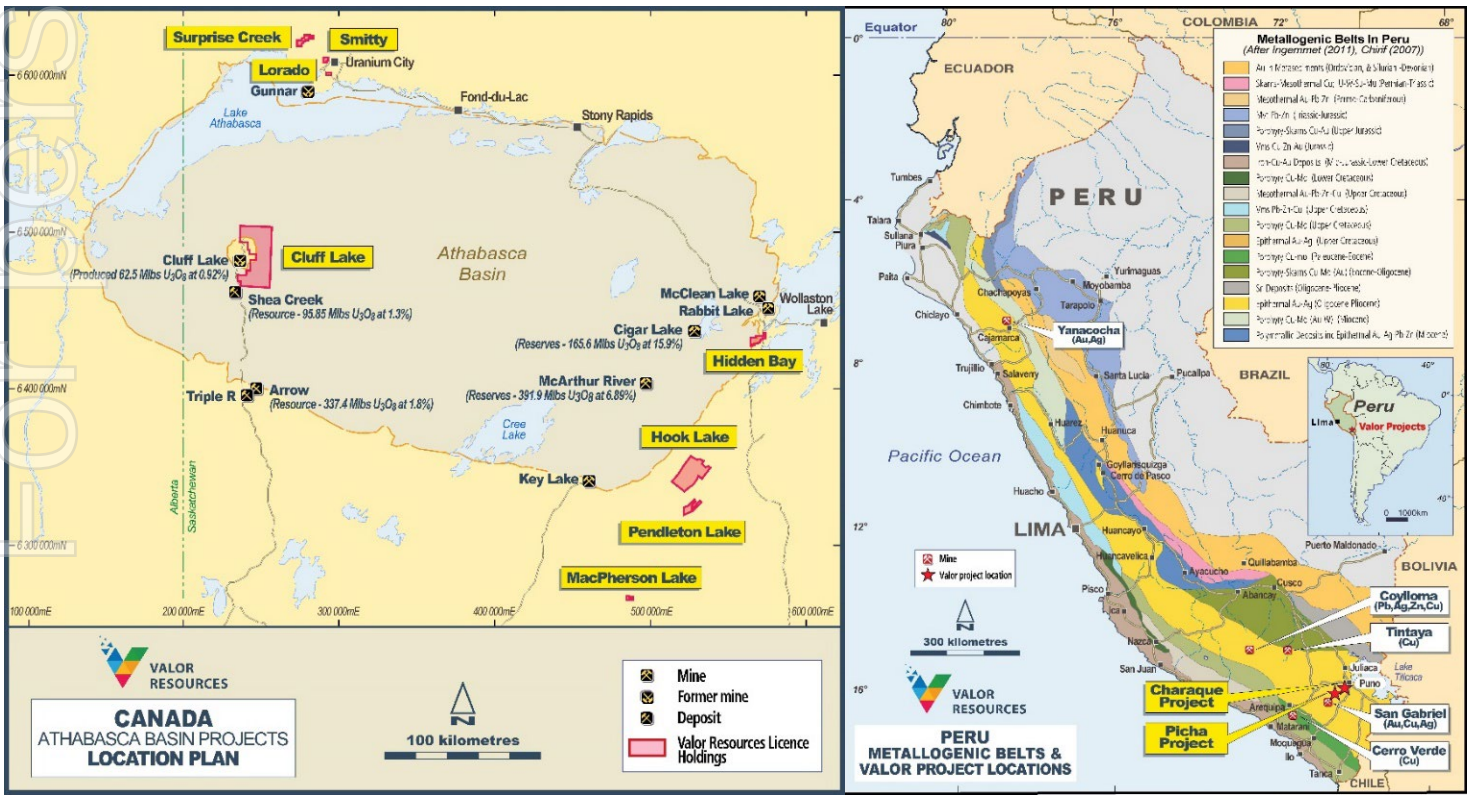
Valor Resources Limited (ASX:VAL) ("Valor" or "the Company") is an exploration company dedicated to creating shareholder value through acquisitions and exploration activities. The Company is focused on two key commodities, copper and uranium, as outlined below, in Peru and Canada.

Valor's 100% owned Peruvian subsidiary, Kiwanda SAC holds the rights to the Picha Project located in the Moquegua and Puno Departments of Peru, 17 km ENE of the San Gabriel Project (former Chucapaca – Buenaventura SAA (NYSE:BVN)) gold deposit, located in the Puno Department of Peru. The Picha Project is a copper-silver exploration project comprising of twenty granted mining concessions for a total of 16,500 hectares (165 km^2), as well as an additional 6,500 hectares (65 km^2) staked and currently awaiting title as mining concessions.

In addition to the above, Kiwanda SAC has staked 8 claims covering 6,000 hectares in the Puno Region, 30km northeast of the Picha Project, which make up the Charaque exploration project.

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 km^2), the 16 contiguous mineral claims host several prospective areas of uranium mineralisation; and
- 100% equity interest in 19 contiguous mineral claims covering 57,499 hectares (575 km^2) 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
- Six additional projects within the Athabasca Basin with 100% equity interest in 17 mineral claims covering 16,312 hectares at the Hidden Bay Project, Surprise Creek Project, Pendleton Lake Project, MacPherson Lake Project, Smitty Project and Lorado Project.



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VALOR RESOURCES
ASX:VAL

Athabasca Basin – the world's highest-grade uranium

Critical Commodities for a Cleaner World

Peru – the world's second-largest copper producer

Uranium in Canada
Copper in Peru

Presented by:

GEORGE BAUK
Executive Chairman

ROBIN WILSON
Technical Director

November 2022

Disclaimer and forward looking statements

This presentation contains forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Indications of, and guidance on, future expected production or earnings and financial position and performance are also forward looking statements. The forward looking statements in this presentation are based on current expectations, estimates, assumptions, forecasts and projections about Valor Resources Limited ("Valor") and the industry in which it operates as well as other factors that management believes to be relevant and reasonable in the circumstances at the date such statements are made, but which may prove to be incorrect. The forward looking statements relate to future matters and are subject to various inherent risks and uncertainties. Many known and unknown factors could cause actual events or results to differ materially from the estimated or anticipated events or results expressed or implied by any forward looking statements. Such factors include, among others, changes in market conditions, future prices of metals and exchange rate movements, the actual results of production, development and/or exploration activities, variations in grade or recovery rates, plant and/or equipment failure and the possibility of cost overruns. Neither Valor, its related bodies corporate nor any of their directors, officers, employees, agents or contractors makes any representation or warranty (either express or implied) as to the accuracy, correctness, completeness, adequacy, reliability or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward looking statement. The forward looking statements in this presentation reflect views held only as at the date of this presentation. Other than as required by law and the ASX Listing Rules, Valor disclaims any duty to update forward looking statements to reflect new developments.

Information in this presentation as it relates to exploration results is based on data compiled and reviewed 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.** The Company confirms that it is not aware of any new information or data that materially affects the information reported in this investor presentation.

The information in this presentation that relates to Exploration Results from the Picha Project, Peru is extracted from the ASX announcements titled "Peru Project initial assays deliver high-grade results" dated 2nd June 2021, "Peruvian Picha Project landholding expanded" dated 10th June 2021, "Widespread significant copper mineralisation at Picha" dated 11th October 2021, "Further High-Grade Copper and Silver mineralisation at Picha" dated 4th November 2021, "Ground geophysics identifies Copper Drill Targets at Picha" dated 3rd December 2021, "Open geophysical IP anomaly with Copper-Ag mineralisation" dated 17th December 2021, "Copper-Silver Picha Project Landholding Expanded" dated 19th January 2022, "Valor identifies large Porphyry Copper target" dated 1st March 2022, "Spectral study supports Porphyry potential at Picha Project" dated 31st March 2022, "Additional copper targets confirmed with assays up to 3% Cu" dated 21st April 2022, "Valor secures additional concessions in Peru" dated 27th April 2022, "Significant Copper-Silver targets confirmed with multiple results over 2% Copper and up to 929g/t Silver" dated 3 June 2022, "Extensive copper assays highlight new Picha drill target" dated 18 July 2022 and "New IP anomalies confirm copper potential at Picha Project" dated 26 October 2022 which are available to view on the Company's website (www.valorresources.com.au) . The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all the material assumptions and technical parameters continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

The information in this presentation that relates to Exploration Results from the Canadian projects in the Athabasca Basin is extracted from the ASX announcements titled "Acquisition of Canada Uranium assets & Change of Directors" dated 22nd October 2020, "Extensive ground consolidation of uranium properties" dated 7th July 2021, "Airborne Survey highlights targets at Hook Lake Project" dated 22nd July 2021, "Radiometrics reveal new anomalies at Hook Lake" dated 5th August 2021, "Evaluation reveals priority uranium targets at Cluff Lake" dates 26th August 2021, "High-grade Uranium-Rare Earth-Silver-Lead results from Hook Lake field program" dated 31st August 2021, "Hook Lake Project – Exploration Update" dated 5th October 2021, "Drill Program at Hook Lake hits elevated radioactivity" dated 11th April 2022, "Highly prospective uranium targets identified at Cluff Lake Project near historical Uranium mine"" dated 7 June 2022, "Surprise Creek data review highlights high-grade targets" dated 6 July 2022, "Hidden Bay Uranium airborne survey identifies drill targets" dated 9 August 2022, "Significant Uranium and copper mineralisation identified at Surprise Creek during field program" dated 11 August 2022, "11 new uranium targets in the Athabasca Basin uncovered through modern exploration surveys" dated 21 September 2022, "Exceptional uranium and copper rock chip results of up to 6.13% U3O8 and 61.7% Cu at Surprise Creek" dated 13 October 2022, "Significant uranium target defined at Surprise Creek fault with extensive uranium mineralisation" dated 9 November 2022, "Priority uranium drill targets confirmed at Hidden Bay, near major historic uranium mine" dated 17 November 2022 and "Increased landholding at Surprise Creek Uranium Project adds large-scale copper play" dated 22 November 2022 which are available to view on the Company's website (www.valorresources.com.au) . The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all the material assumptions and technical parameters continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Why invest in Valor Resources?

The prize is significant in both Canada and Peru in terms of targeted discovery size

Canada – Uranium

The Athabasca Basin, Saskatchewan, Canada has produced the **highest grade of uranium globally** and has been a top-3 global uranium producer for the past 45 years

Strategically located near-world class uranium discoveries and mines, with the right ingredients for our own discovery

Uranium is a critical energy source for delivering on net-zero carbon targets by 2030

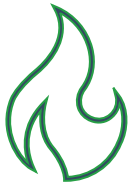
Many parts of and around the Athabasca Basin have had limited exploration over the past 40 years

Peru – Copper

Peru is part of the "Rim of Fire" which hosts **the largest porphyry copper deposits in the world** and is a top-2 global copper producer

Located near historical and developing mines with the right ingredients for our own major discovery

Copper is an essential ingredient in the drive to net-zero carbon emissions with more copper required for EV's and Wind Power



People

Experienced and dedicated team with relevant uranium and copper experience located in Canada, Peru and Australia

Track record of taking early stage exploration projects through to production, with exploration success

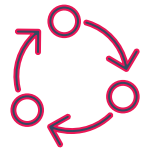
Experience in critical minerals covering Uranium, Copper, Rare Earths, Lithium and Graphite

Process

A team-oriented approach focused on **"boots on ground",** modern geophysical imagery and interpretation and historical data collection and review

A structured approach in working the property and understanding the regional setting and significance in developing drill-ready targets

Drill-ready targets defined in both Canada and Peru with permits in place in Canada and expected to be in place shortly in Peru – ready to drill and discover

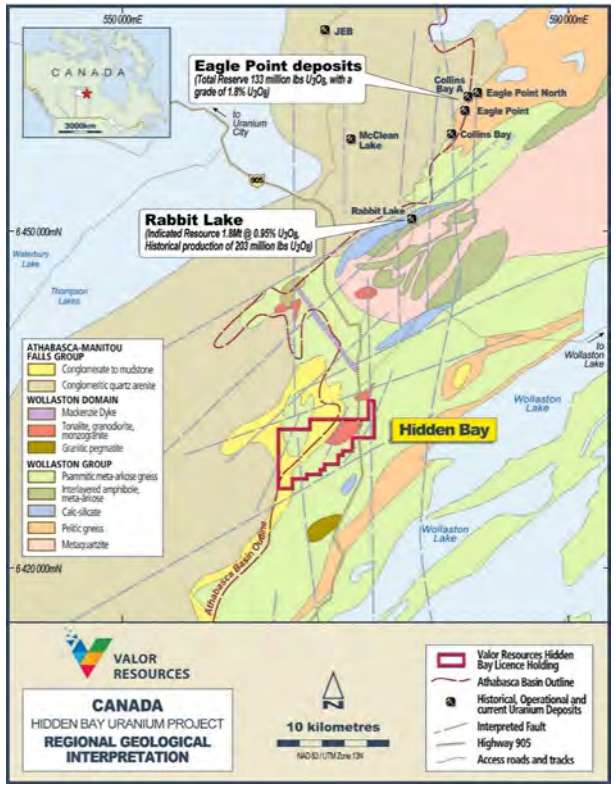


Creating value through exploration success

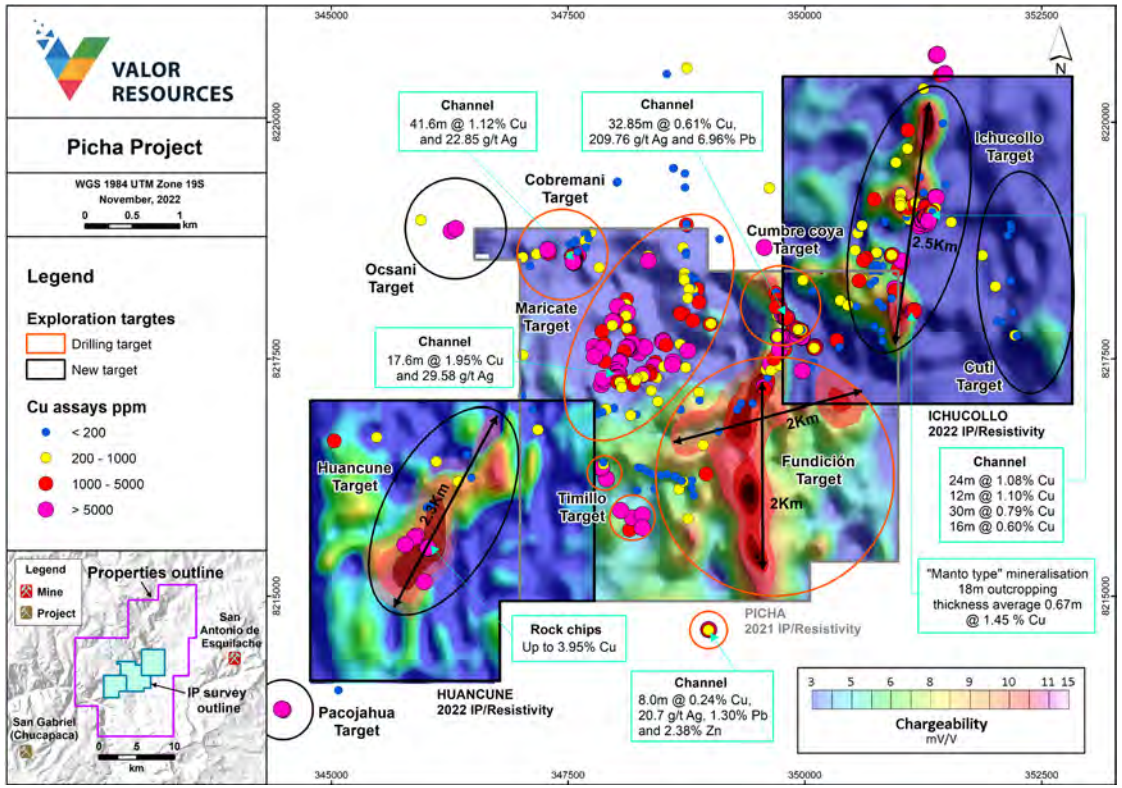
New Age Minerals

Systematic Exploration including boots on ground and modern exploration techniques have generated targets ready to drill

Highest Grade in the World
Targets developed
World Class Mines in close proximity



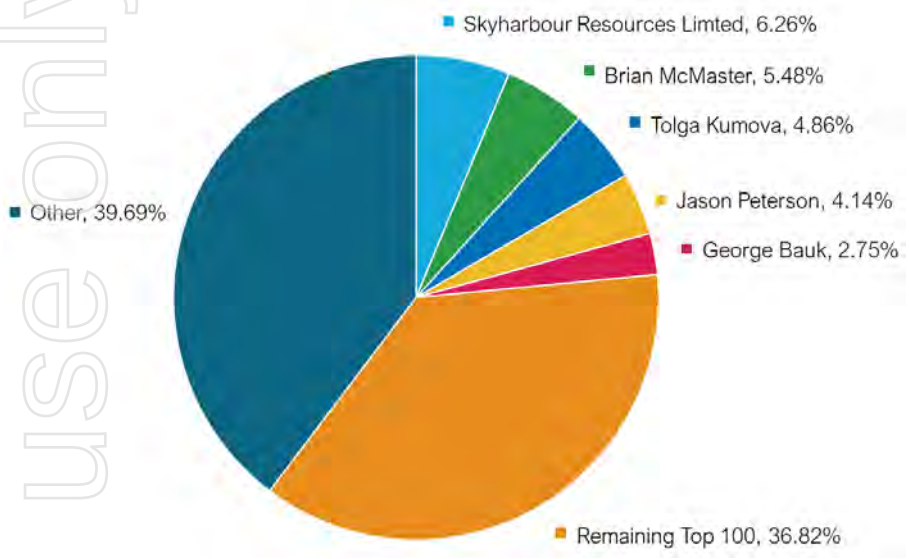
Elephant Country
Ready to Drill (awaiting Government approval)
Mine under construction within 10 kms



Corporate Snapshot

Share Price	Shares on Issue	Market Cap
$0.007	**3,726,034,790**	**26.1M**

Shareholder breakdown



Board of Directors	
George Bauk	Executive Chairman
Gary Billingsley	Non Executive Director
Robin Wilson	Technical Director

ESG – Licence to Operate

- ESG forms part of our core values – early engagement with local communities, provision of employment opportunities including preparation of our drilling program in Canada, ground IP survey work in Peru, sourcing local geologists
- Ensuring all members of the communities are part of the journey, including celebrating Christmas with local members of the communities at our Picha Project in Peru
- In addition to meeting governance frameworks set by various regulators, we aim to exceed expectations through good communication within our organisation and continuing to challenge our policies and procedures to exceed the standards set by regulatory frameworks

Treaty Day - La Loche, Saskatchewan, Canada

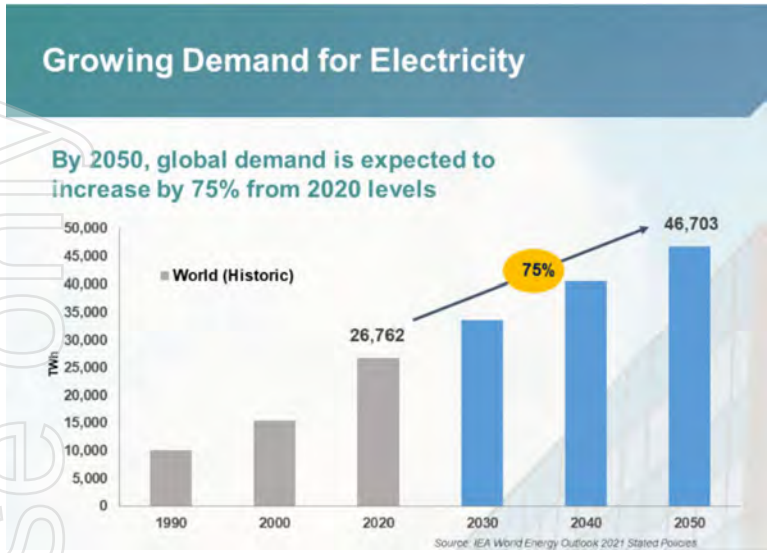

Daily Pre-shift Safety and Orientation meeting - Picha Project, Peru

Christmas Party 2021 - Picha Project, Peru

Uranium in Canada

Highest Grade in the World
Targets developed
World Class Mines in close proximity

Uranium's role in a Clean Energy Future



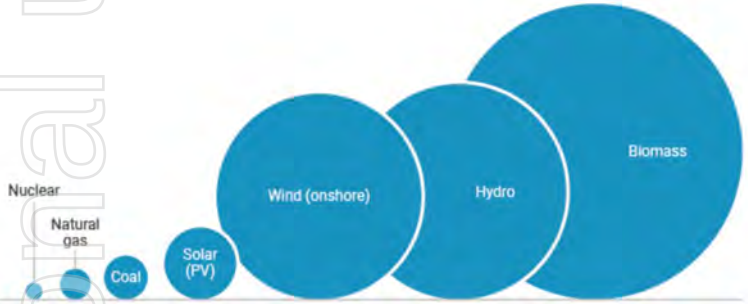
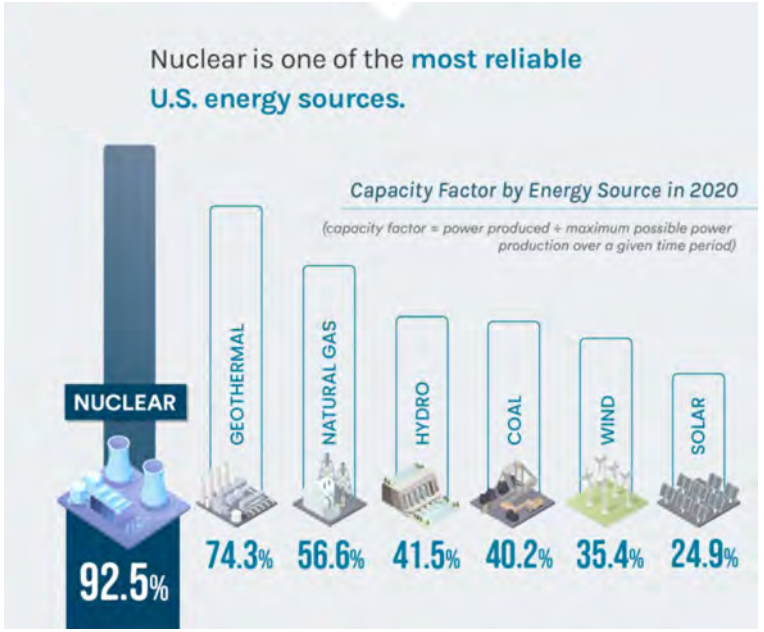
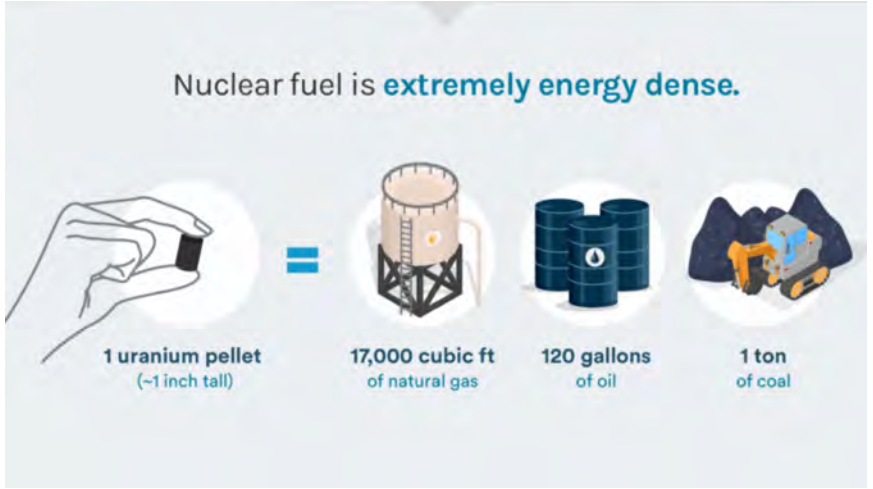


Figure 7: Relative land use (fuel mining and generating footprint) of electricity generation options per unit of electricity (source: Brook & Bradshaw, 2015)

- The International Energy Agency projects that nuclear generation will more than double by 2050 – requiring 24 new reactors to be built each year for the next 30 years
- This scenario would see the percentage nuclear power in the total electricity mix decline from 10% to 8%.
- Nuclear energy protects air quality
- The land footprint for nuclear power stations is small
- Nuclear energy produces minimal waste





1.Office of Nuclear Energy INFOGRAPHIC: Five Fast Facts about Nuclear Energy (2020)
2.INFOGRAPHIC: Five Fast Facts about Nuclear Energy (2020) | Department of Energy

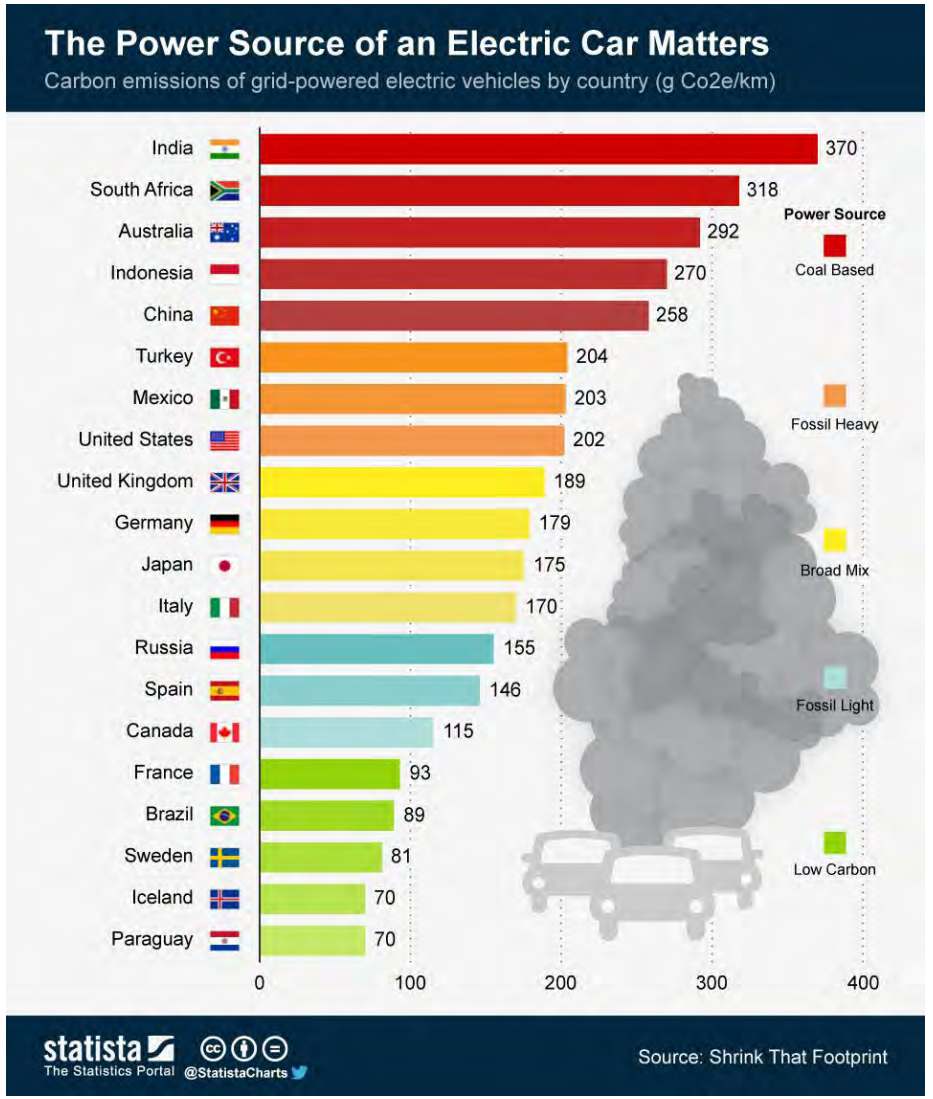
How clean is the energy going into your EV?

Coal Fired

Renewable

Nuclear

How was the electricity made to charge your Electric Vehicle?



Why the Athabasca Basin?

The Athabasca Basin has been under explored over the past 40 years outside of a handful of world-class deposits. Limited modern exploration has been undertaken, and the opportunity for new discoveries is huge.

Average Grade across basin of **~2% U_3O_8**
10-20X global average

Multiple precedents for substantial discoveries and takeovers

Historically Athabasca has produced 20% of the world's primary uranium supply, 60 years of mining history

Saskatchewan ranked 2nd in the Top 10 Global Mining Investment Jurisdictions in 2021

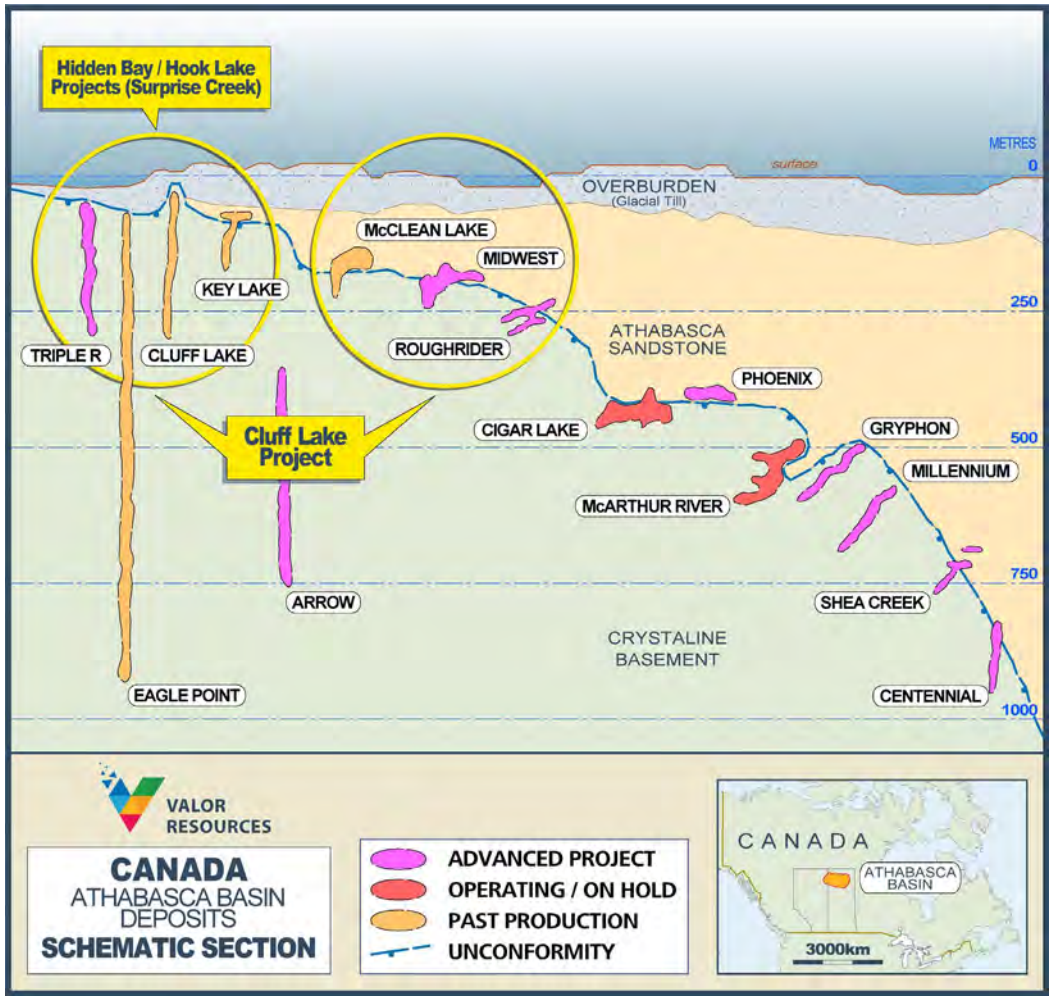
Basement hosted mineralisation targets previously overlooked

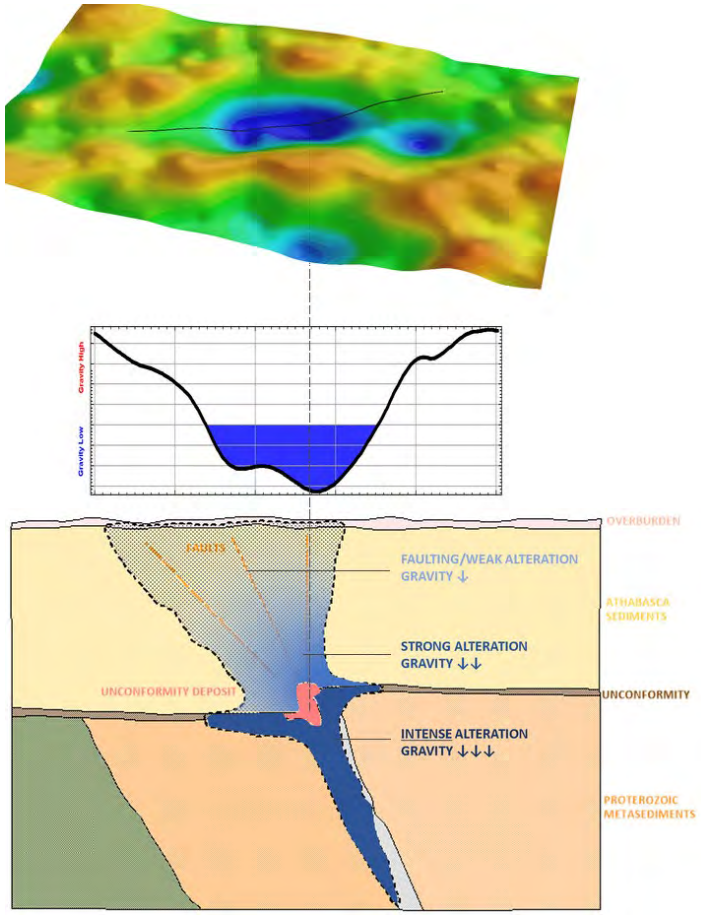
Despite significant uranium endowment, still relatively under-explored particularly in last 40 years

Athabasca Basin Exploration Strategy

Unconformity-related uranium deposits – some of the largest and highest grade deposits in the world

- Structurally controlled
- Located at or close to regional unconformity between Archean/Palaeoproterozoic basement and relatively undeformed Palaeo-to-Mesoproterozoic sediments
- Focus on basement-hosted uranium deposits (Cluff Lake, Hook Lake, Hidden Bay)
- Surprise Creek (Beaverlodge Uranium district) is a variant on basement-hosted vein-style uranium deposits
- Exploration targeting driven by airborne geophysics (gravity and EM) and geochemistry, leading to drilling



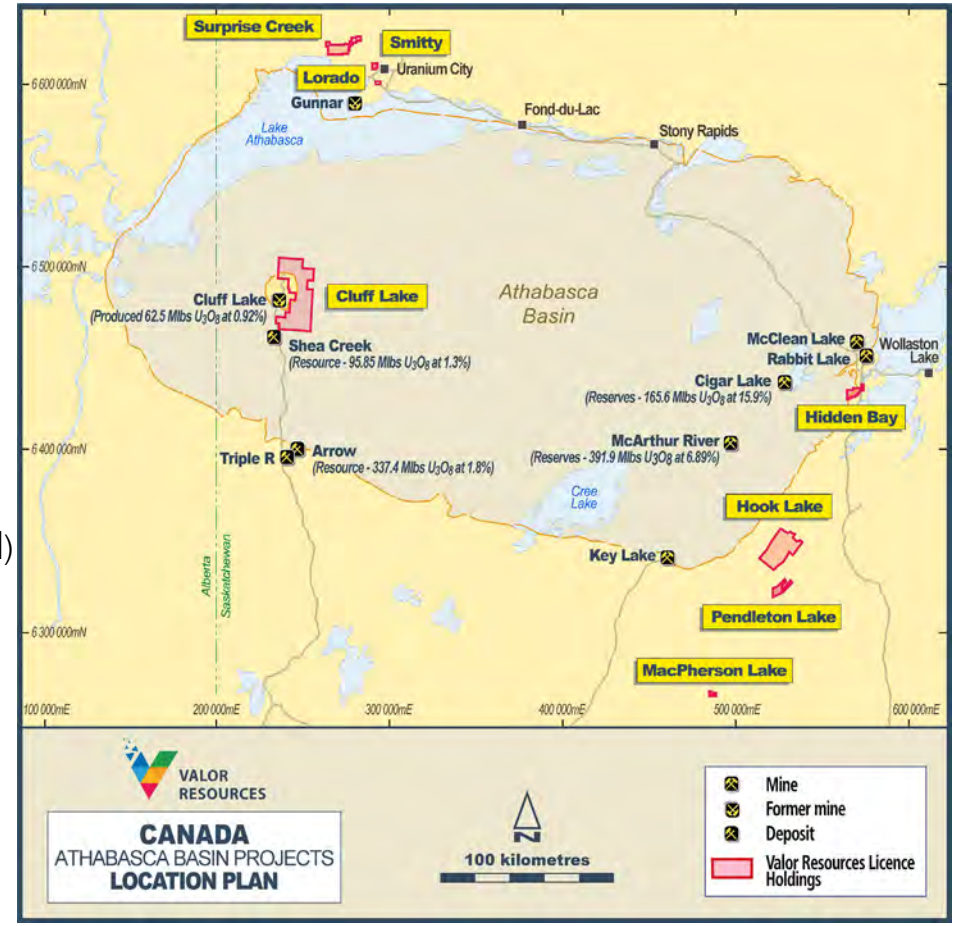


Conceptual model of gravity low target and unconformity uranium deposit

Strategically Positioned in and around the Athabasca Basin, Canada

Targeting unconformity related deposits in the world's highest grade uranium province

- Hidden Bay
  - Located near the historic Rabbit Lake Uranium Mine (203Mlbs uranium produced)
  - Potential for basement-hosted (e.g. Rabbit Lake) and unconformity-type deposits
- Cluff Lake
  - Located near the historic Cluff Lake Uranium Mine (62.5Mlbs uranium produced)
  - Potential for basement-hosted (e.g. Cluff Lake) and unconformity-type deposits
- Surprise Creek
  - Located in the Beaverlodge Uranium district near Uranium City (57Mlbs uranium produced)
  - Targeting structurally-controlled vein type uranium deposits (sub-type of basement-hosted)
- Hook Lake
  - Located 60km east of the Key Lake Uranium Mine (209.8mlbs uranium produced[1])
  - Targeting basement-hosted uranium deposits

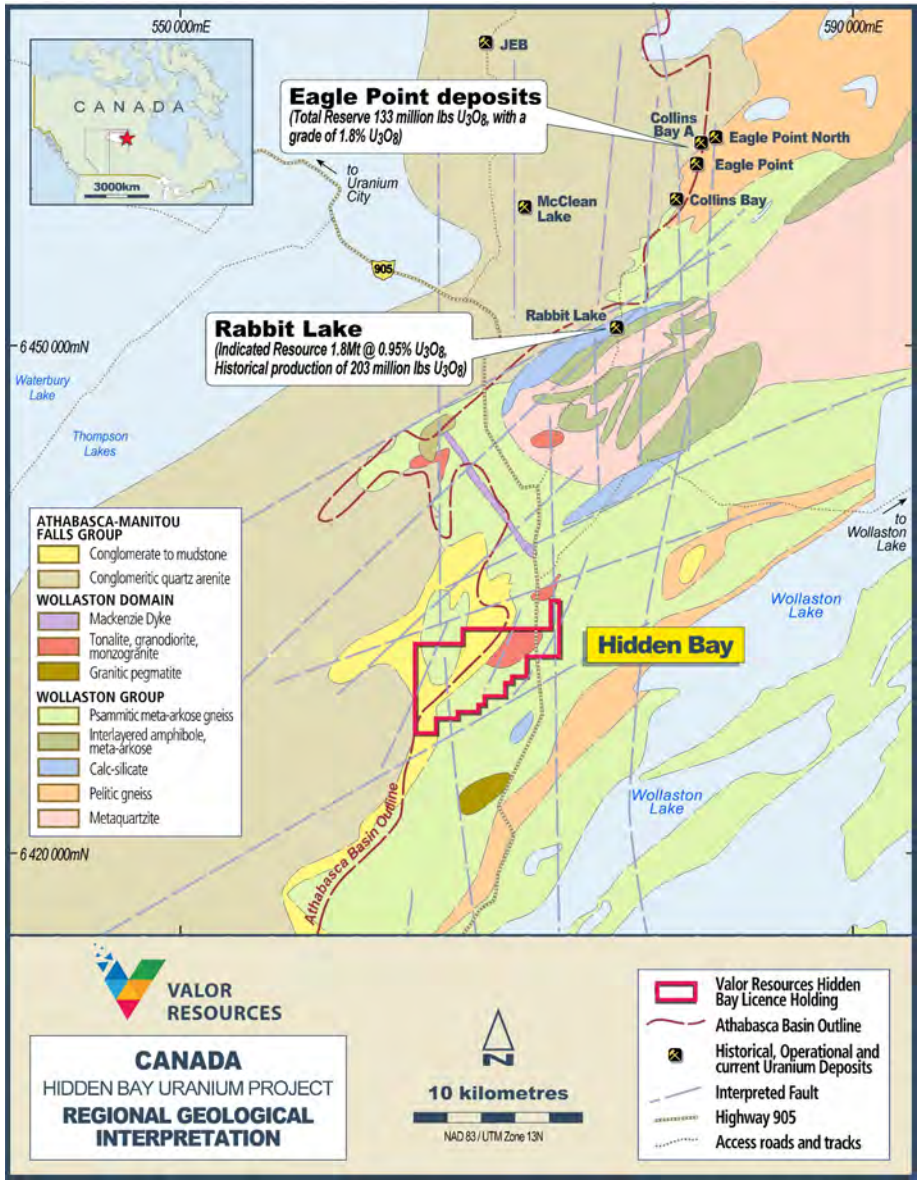


1. Reference: Cameco Annual Report 2017, p 56.
https://s3-us-west-2.amazonaws.com/assets-us-west-2/annual/cameco-2017-annual-report.pdf

Hidden Bay Project

Geologically similar to Rabbit Lake and Eagle Point Uranium deposits

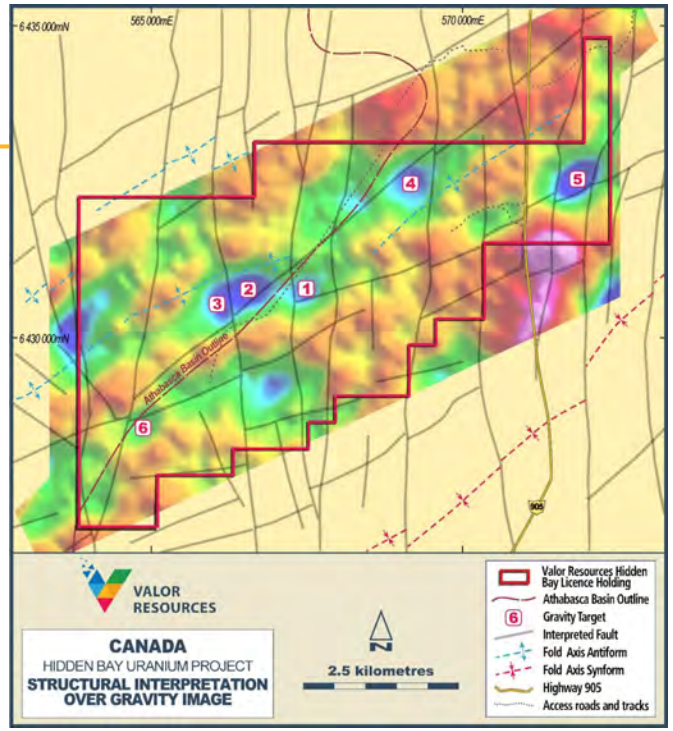
- Prospective for unconformity and basement-hosted uranium deposits
- Located on the eastern edge of the Athabasca Basin at the unconformity.
- About 20km and 30km south-east of Rabbit Lake Uranium Mine and Eagle Point Uranium Mine respectively
- Rabbit Lake Uranium Mine was the longest operating uranium mine in North America, producing more than 203 Mlbs of U_3O_8 over 41 years
- Only one hole drilled within the claim area in the last 35 years, indicative of the lack of modern exploration

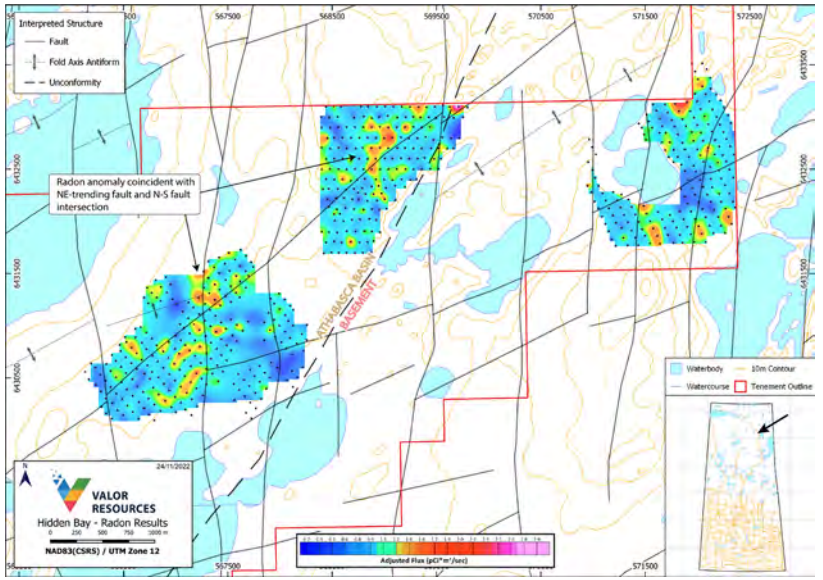


Hidden Bay Project

Six priority targets identified

- Six priority targets identified from an airborne gravity survey completed in June 2022 and historical data review
- All targets are proximal to structural features and five of the targets are close to the regional Athabasca unconformity, which has been identified as a primary control on uranium mineralisation
- Radon surveys completed over gravity targets in September 2022 on three grids – SW, Central and NE.
- Radon anomalies defined on the SW grid – north-south trending proximal to two gravity targets (1 & 2) and coincident with N-S fault
- On the Central Grid, radon anomalies are coincident with ENE trending fault and adjacent to gravity target (4)
- Drilling planned for 2023 upon completion of additional radon surveys and EM survey

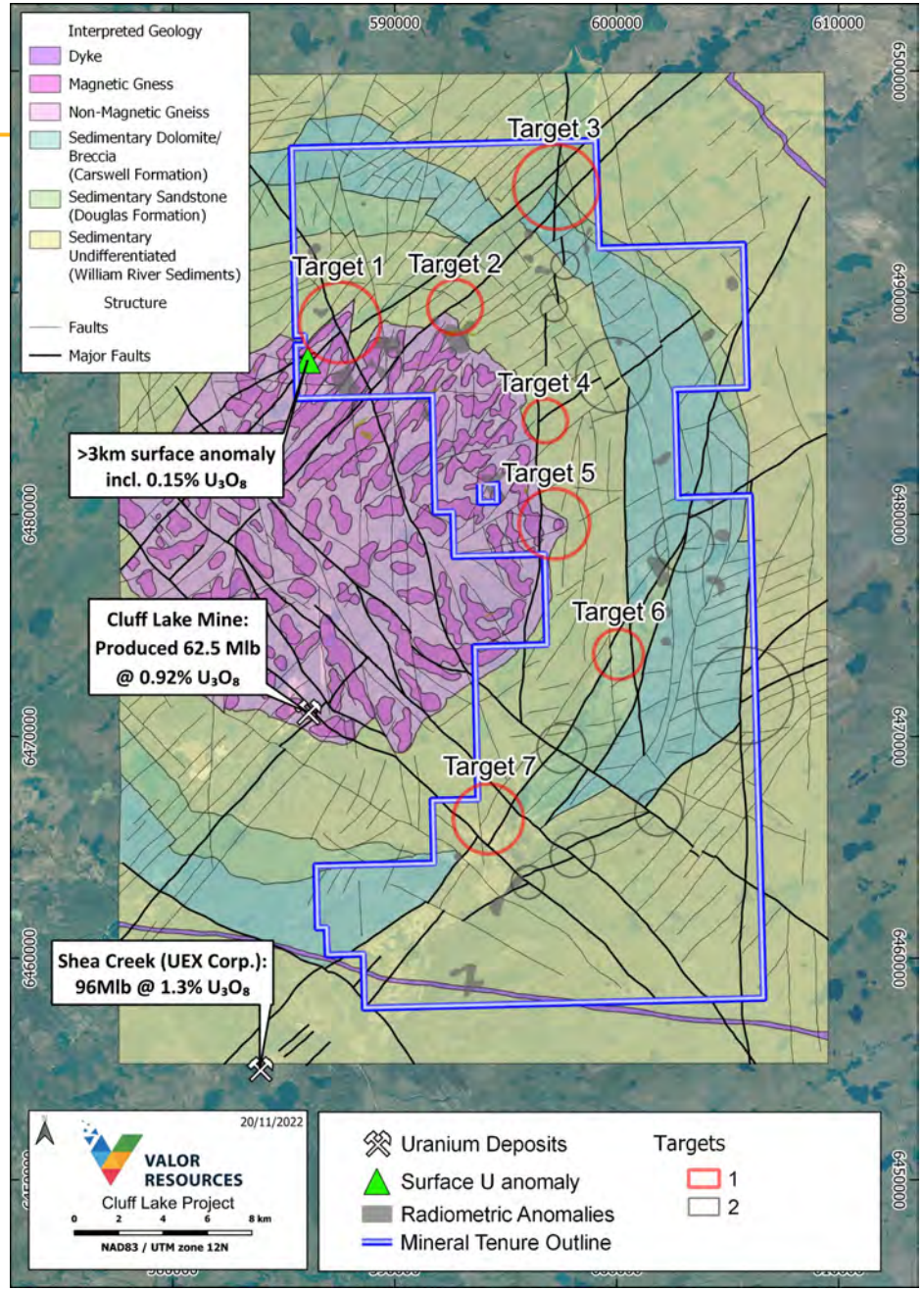




Cluff Lake Project (100%)

30 km of unconformity around the Carswell structure

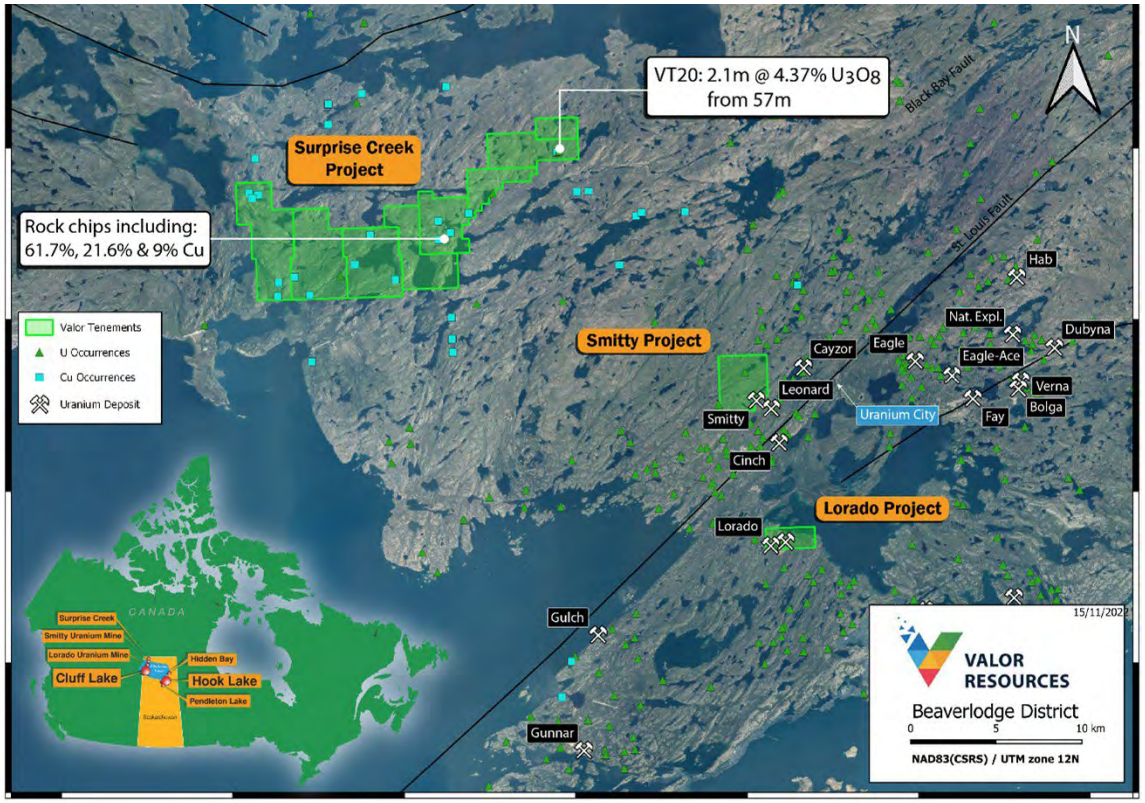
- 575km^2 landholding, 7km east of the Cluff Lake Mine, which produced 62Mlb U_3O_8 at an average grade of 0.92% U_3O_8
- Also located 2.5km north-east of the Shea Creek uranium deposit
- Potential for both Athabasca basement-hosted and unconformity-style uranium deposits
- Multiple uranium targets identified following detailed compilation and review of historical data and interpretation of geophysical data
  - Historical data review highlighted by surface geochemical anomalies with up to **0.15% U_3O_8**
  - Several targets identified in close proximity to the sub-Athabasca unconformity
  - Priority targets (1, 2, 3) located along major fault structures such as the Carswell Lake Fault and parallel structures
- Airborne gravity and on-ground reconnaissance completed in 2022 with final interpretation of gravity data currently awaited



Surprise Creek Project

8 contiguous claims covering 8,169 hectares near the Beaverlodge uranium district

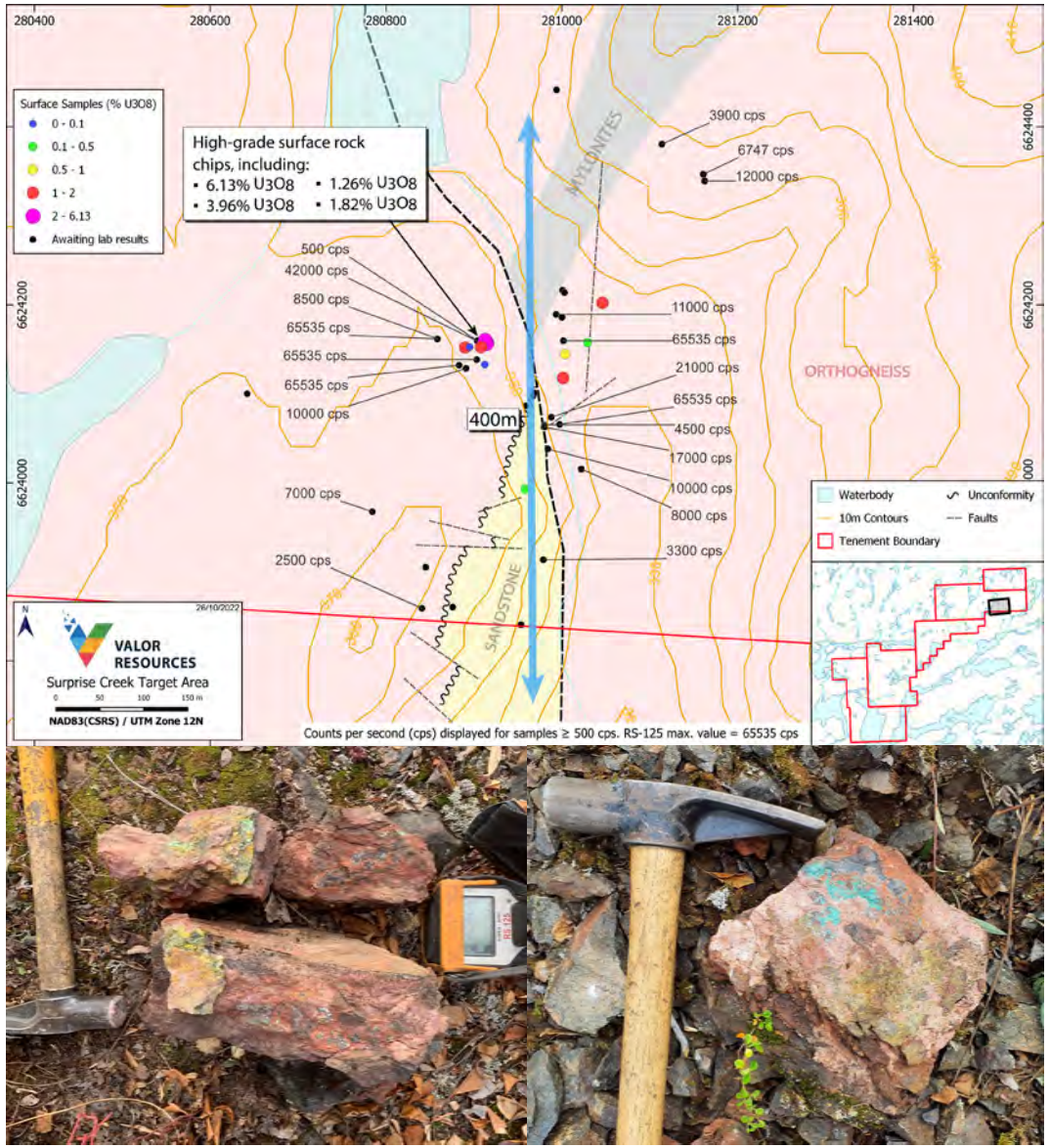
- Around 25km north-west of Uranium City in Northern Saskatchewan and approximately 30km north-west of the Beaverlodge uranium district, which contains the historical uranium mines of Gunnar, Eldorado (Ace-Fay-Verna) plus many others
- Uranium deposits of the Beaverlodge Uranium district are classed as structurally-controlled vein-type, a sub-type of the basement-hosted unconformity-related uranium deposits
- Deposits of Beaverlodge district produced about 57 million pounds of uranium up to early 1980s
- Minimal modern exploration in the area since 1980s
- Potential for unconformity-associated copper mineralisation in the southern and western part of the project – three new claims covering an area of 44km^2 recently staked includes the historical Ellis Bay, Bob Lake and Waterloo copper showings



Surprise Creek Project

No further drilling since 1968

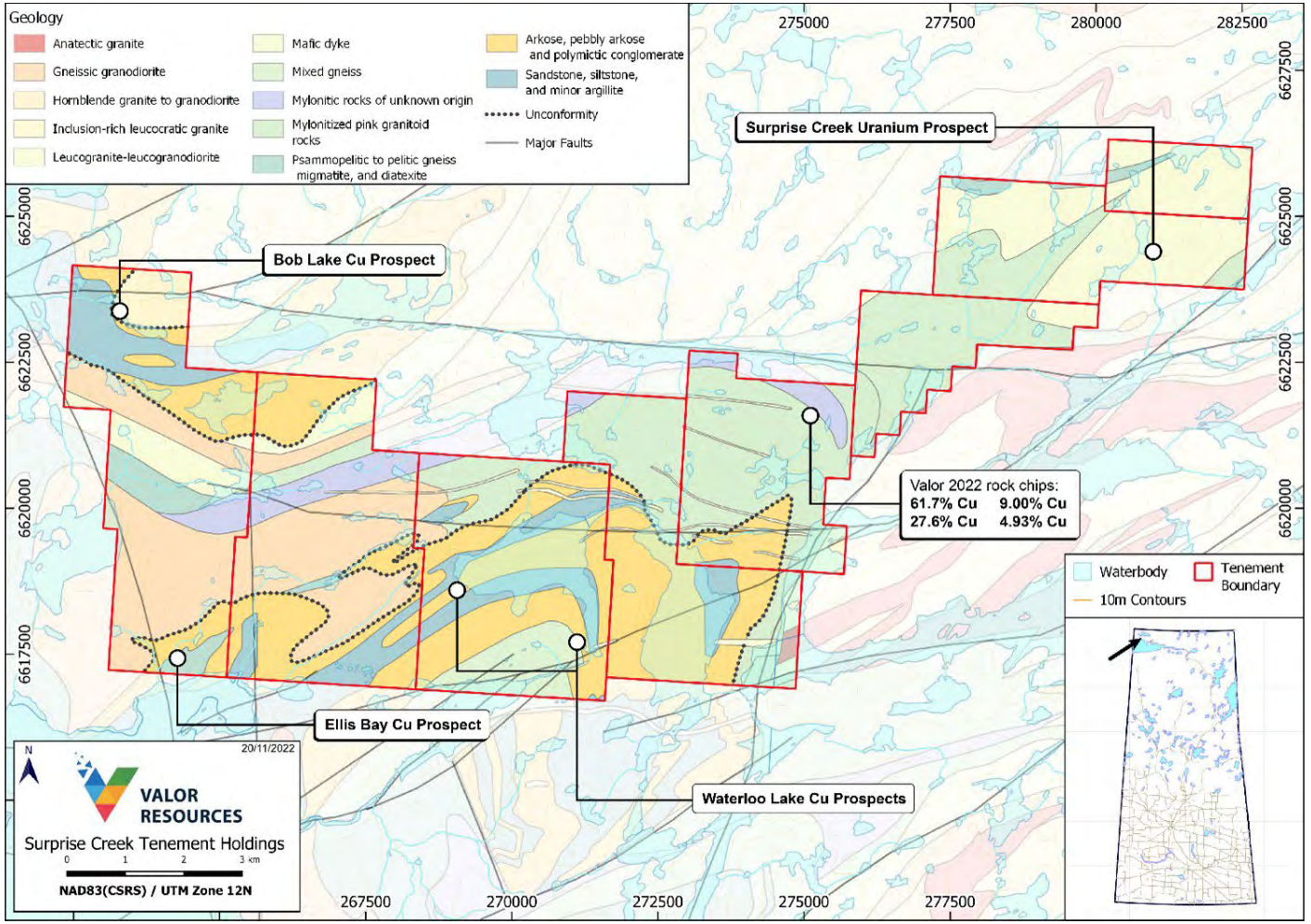
- Historical drilling (1968) on the Surprise Creek Fault target returned **2.1m @ 4.37% U_3O_8** from 57m (VT20) including 0.9m @ 7.5% U_3O_8
- Other significant historical drilling results at Surprise Creek Fault target include 1.5m @ 0.1% U_3O_8 (VT13), 0.43m @ 0.49% U_3O_8 (VT05) and 0.15m @ 0.83% U_3O_8 (VT02)
- Geological mapping and surface sampling conducted by Valor this year has outlined mineralisation over a 400m strike length at Surprise Creek Fault (SCF) target.
- Valor surface rock chip samples from SCF target returned 6 of 11 samples >1% U_3O_8 and up to 6.1% U_3O_8
- Uranium mineralisation found associated with NNW trending fault within orthogneisses and mylonite and in carbonate-hematite veins and breccias variably associated with copper and lead. Occurs close to younger sandstones unconformably overlying older gneisses.
- Geologically analogous to Fay-Ace (42Mlb) and Gunnar(18Mlb) uranium deposits



Surprise Creek Project

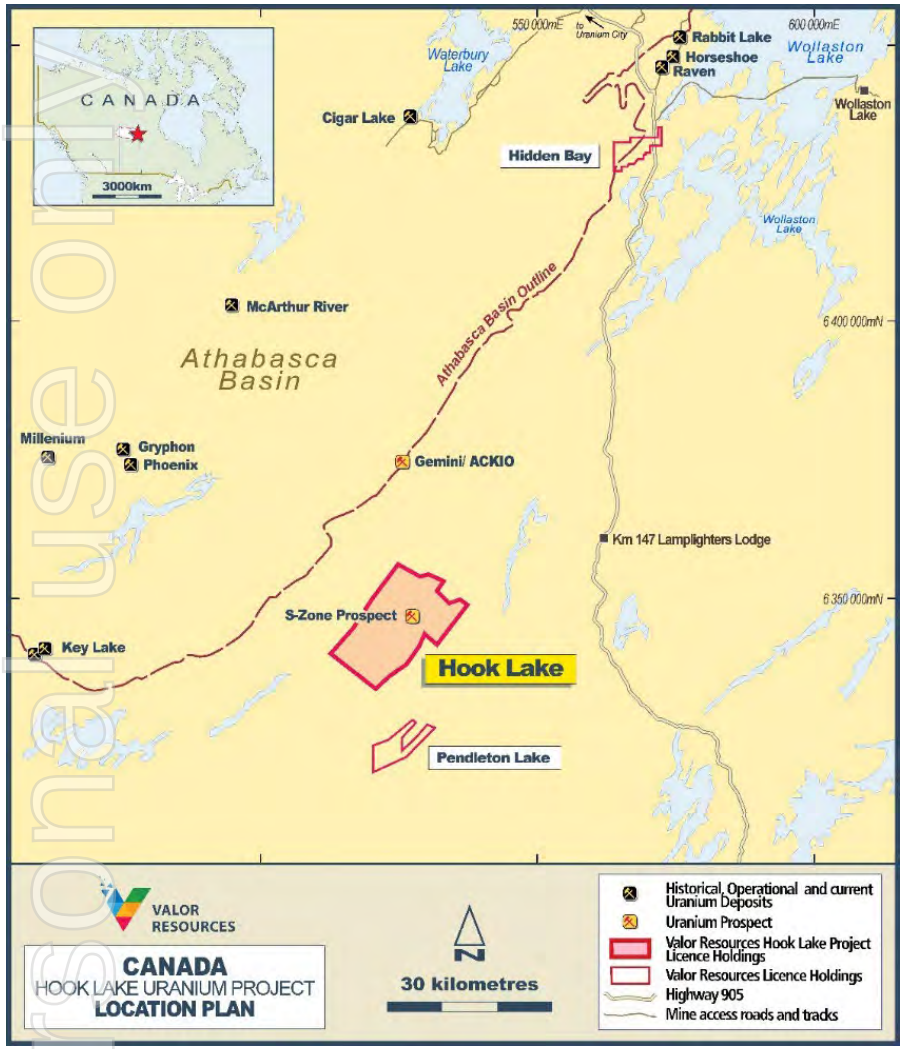
Widespread historical copper occurrences across south and west of project

- Sampling by Valor in July 2022 along a 350m long quartz vein with semi-massive chalcocite returned several assays >1% Cu and up to 61.7% Cu
- Copper mineralisation (disseminated and vein) hosted within mylonites and/or metasediments of the Archean Tazin Group and younger Palaeoproterozoic metasediments.
- Three significant historical copper occurrences – Bob Lake, Ellis Bay and Waterloo (recently staked)
  - Ellis Bay – mineralisation over an: area of 500m x 150m
  - Bob Lake – 3 occurrences over 180m strike
- All copper occurrences are potentially unconformity-associated (Palaeoproterozoic Thluicho Lake Group and Archean Tazin Group).
- No significant modern exploration in this area since the 1980s



Hook Lake Project

High-grade surface uranium mineralisation at S-Zone prospect



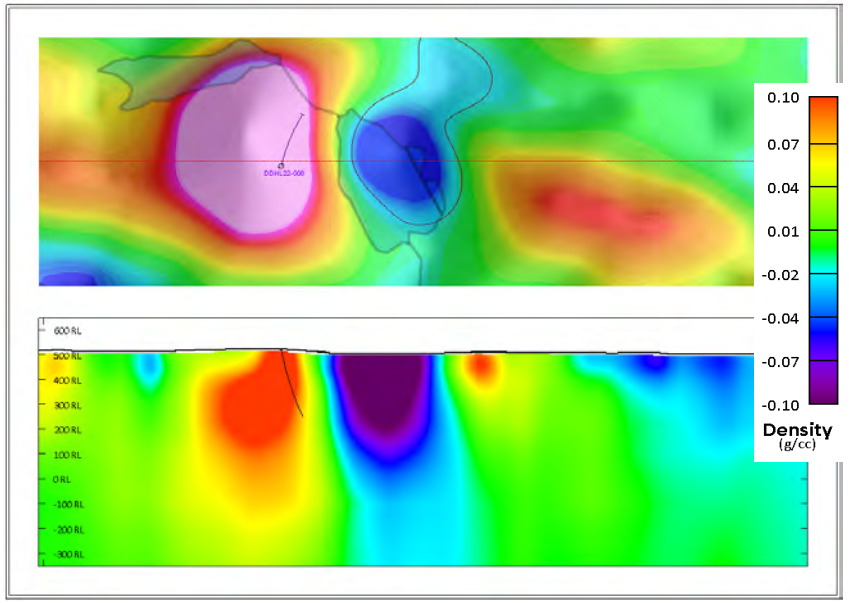
- First work completed by Valor in 2021 included airborne geophysics (VLF-EM, magnetics and radiometrics) and surface sampling
- Surface sampling from the S-Zone prospect in 2021 returned assays up to 59.2% U_3O_8, 507g/t Ag, 14.5% Pb and 5.05% TREO (includes 11,797ppm Nd_2O_3 + Pr_6O_{11} and 1,825ppm Dy_2O_3)
- Anomalous rock chip results also returned from West Way prospect with up to 0.64% U_3O_8 and Mo assays of 3.4% and 1.9%
- Maiden drilling program completed in April this year, with 6 holes drilled at S-Zone. Best result of 2.5m @ 160ppm U_3O_8 from 105.5m with traces of visible uraninite

Visible uraninite from S-Zone drill hole

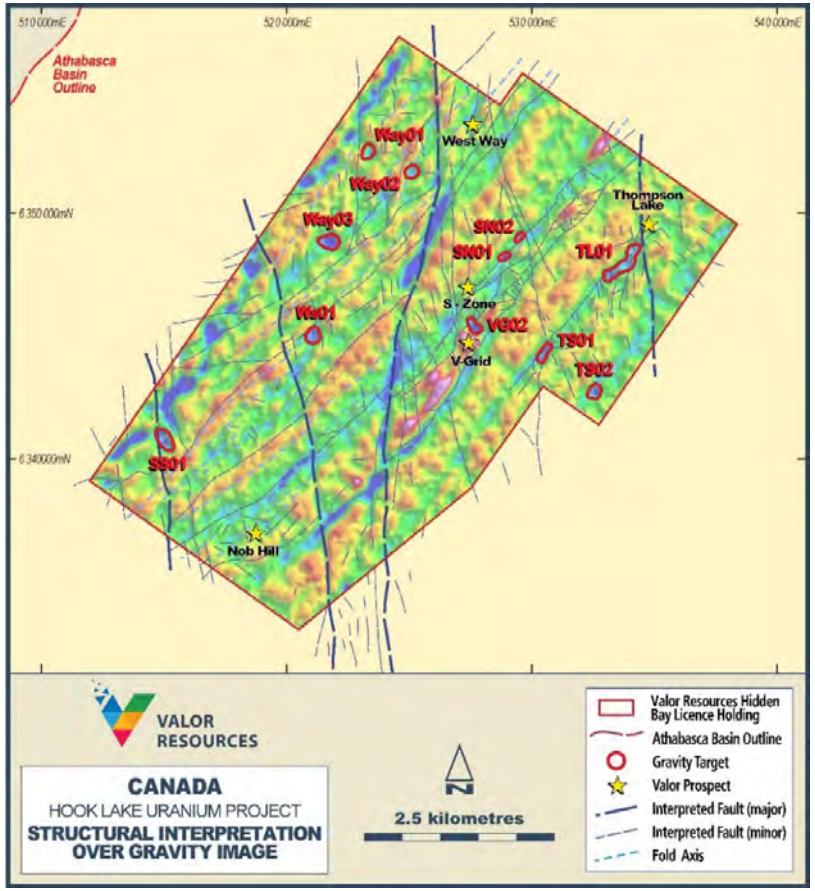
Hook Lake Project

11 new geophysical targets identified

- Work completed by Valor in 2022 includes airborne gravity gradiometry (AGG) survey designed to identify gravity lows potentially caused by hydrothermal alteration associated with unconformity uranium mineralisation
- AGG survey identified 11 new targets highlighted by:
  - V-Grid – strong gravity low adjacent to magnetic high
  - West Way – group of three gravity lows with uranium radiometric anomalies down-ice
  - Thompson Lake – two targets coincident with granite/metasediment contact and Tabbernor fault structures
- Detailed review of data planned with on-ground follow-up planned for 2023 field season



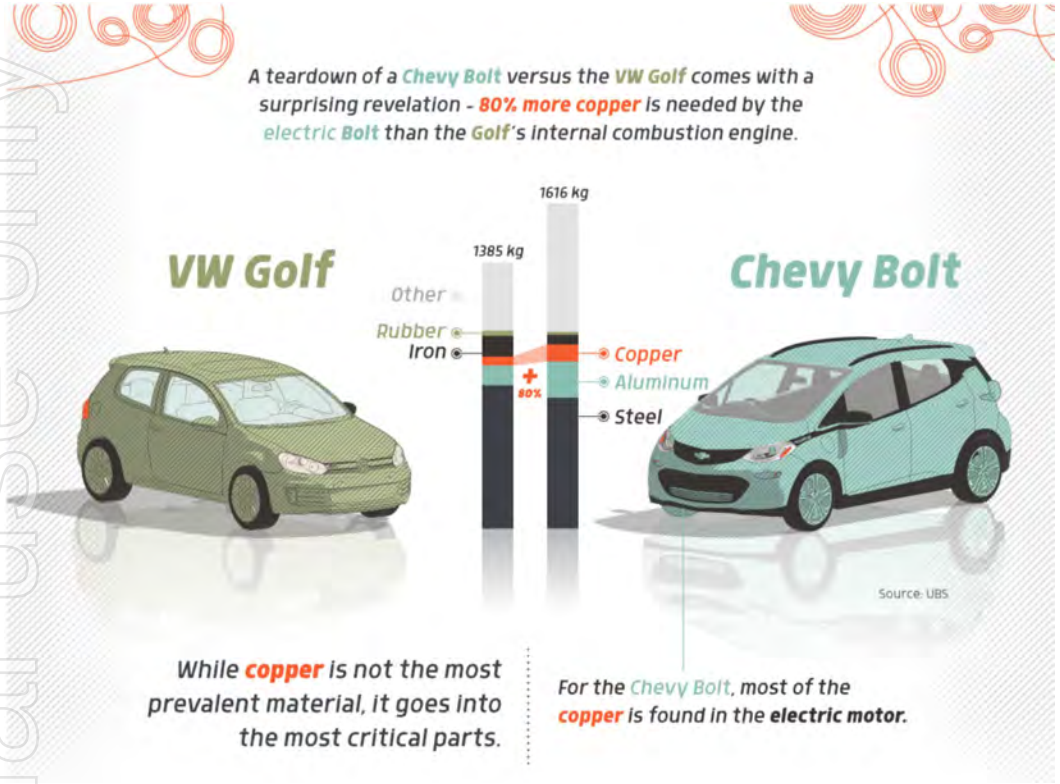
V-Grid Gravity Target



Hook Lake Gravity Targets

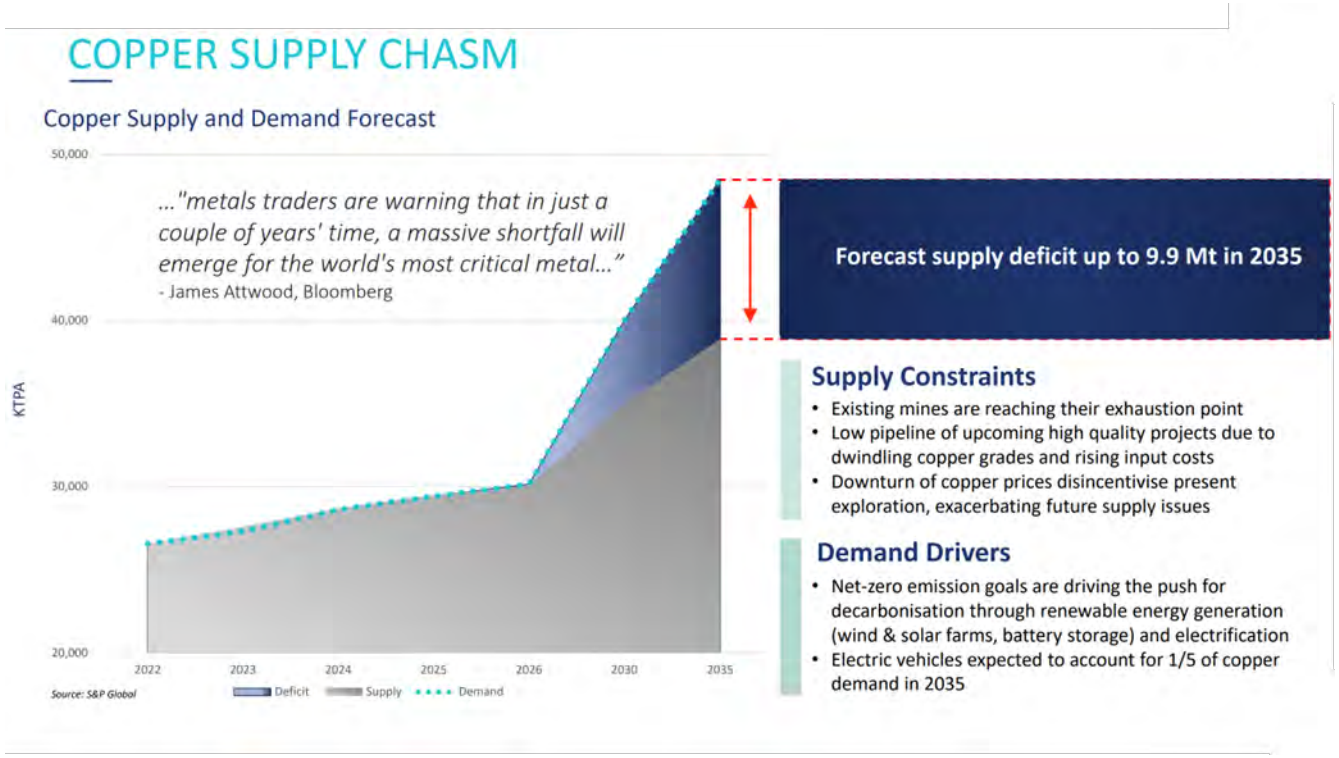
The Key Role of Copper in the EV revolution

There is more copper in an EV than a conventional petrol-powered vehicle



Conventional petrol-powered cars contain around 9 to 22 kgs of copper while a battery-powered EV contains something like **80 kgs**. A fully electrical bus on the other hand contains a whopping 400 kgs of copper!

EV's also drive copper demand. It is estimated that EVs will generate additional copper demand of **1.5M metric tons in 2025 and 3.3M metric tons** (forecast to be 10% of total demand) by 2030 versus less than 500 kilotons in 2020. The world's biggest auto market, China, expects EVs to account for circa 60% of vehicle sales by 2035.



Why Peru?

Peru is part of the Rim of Fire which hosts significant numbers of porphyry copper deposits

Peru has a solid political system with a strong constitution

A mining-friendly jurisdiction where 12% of GDP is attributed to the mining industry and 60% of total exports

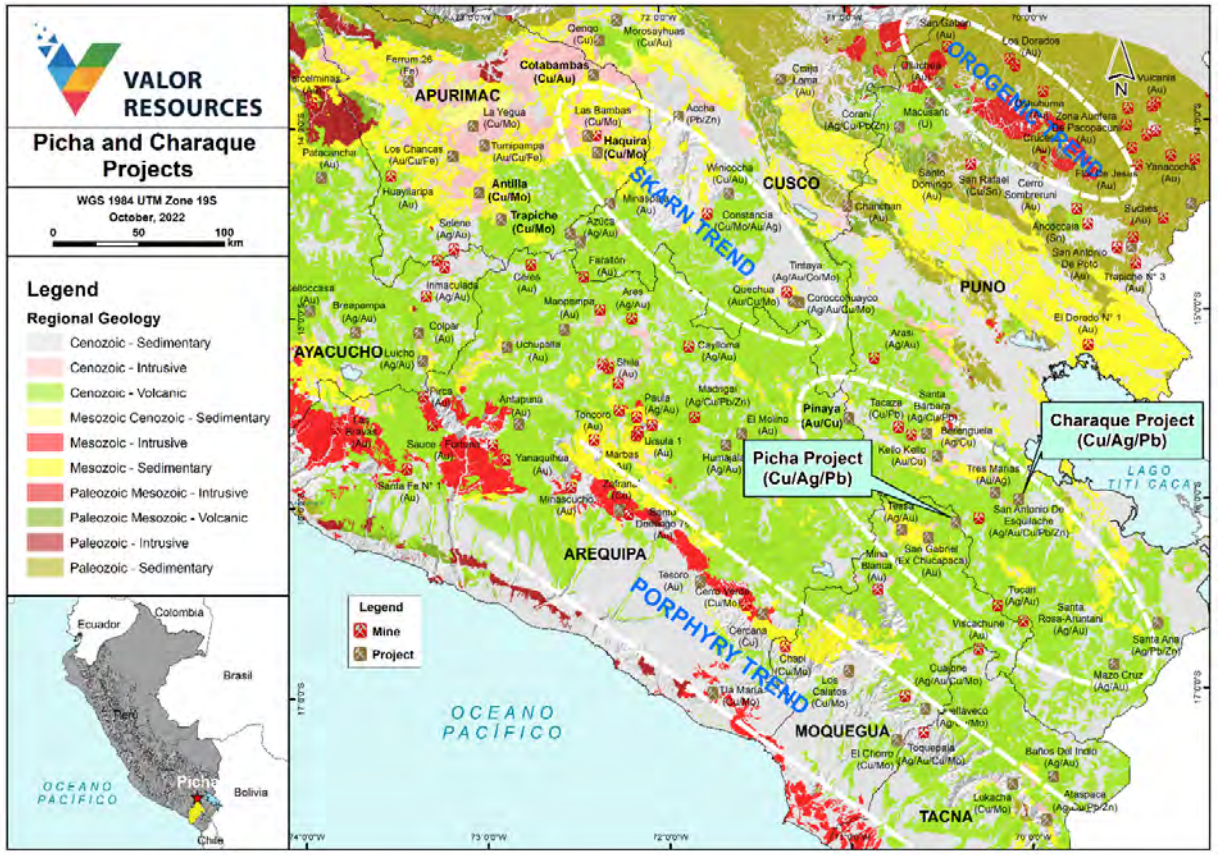
In 2020, copper accounted for 75% of Peru's mining

Peru is currently:

- The 2nd largest global producer of copper and silver

Picha – Located in a proved productive mining region

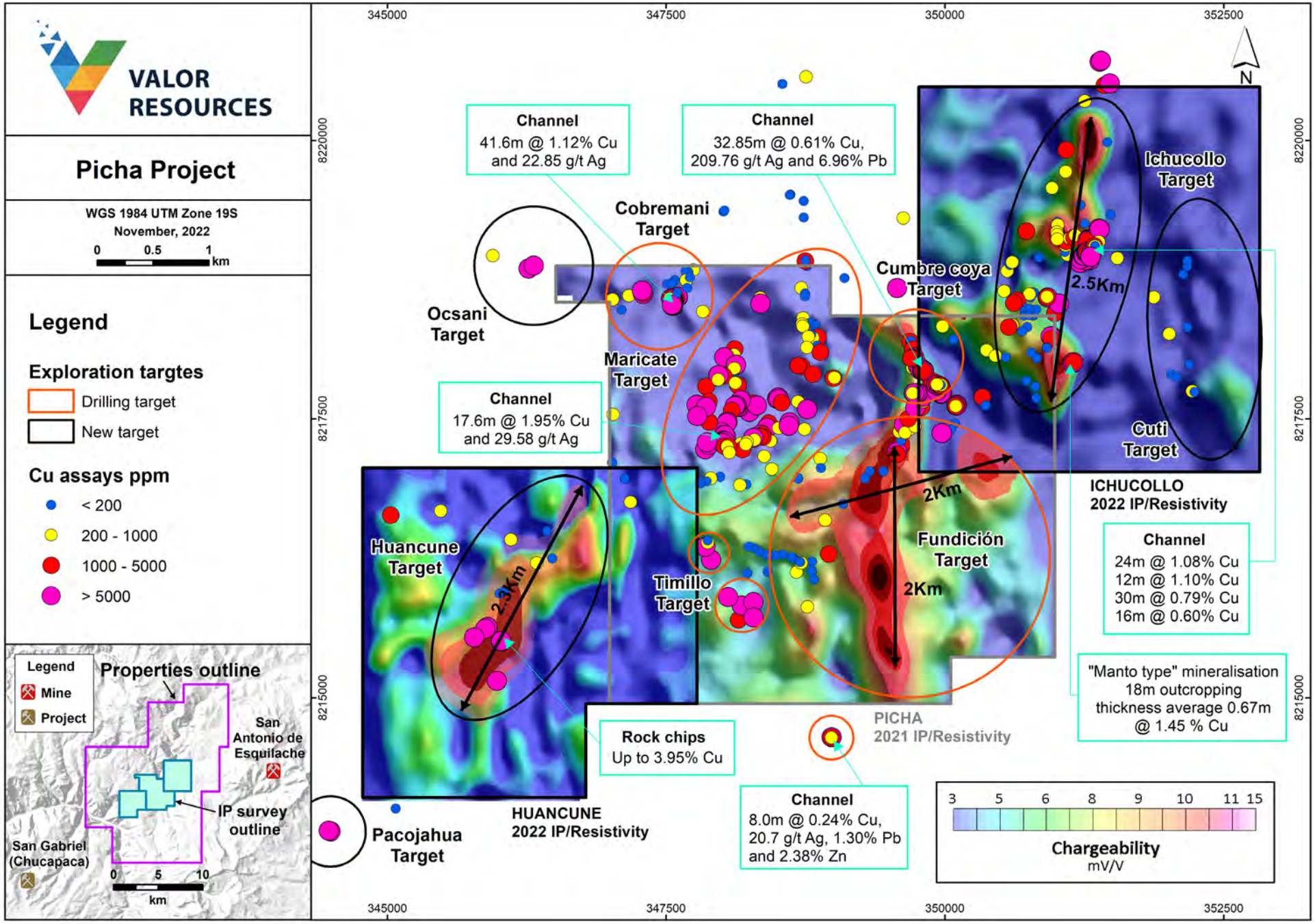
- Located within Peru's Epithermal Au-Ag-Cu (-Pb-Zn) metallogenic province
- Along a NNW regional trend of carbonate-replacement (CRD) and epithermal deposits, which includes:
  - 7.5Moz Au equivalent San Gabriel (Chucapaca) Au-Cu-Ag deposit (breccia-pipe and CRD), recently permitted. This project is owned by **Buenaventura SAA (NYSE:BVN),** market capitalisation of US$2bn and is located **10km WSW of the Picha Project**
  - 98.7Moz Ag + 624Mlbs Cu Berenguela Ag-Cu deposit (CRD)



Picha Project

Drill Ready* – *awaiting government approvals

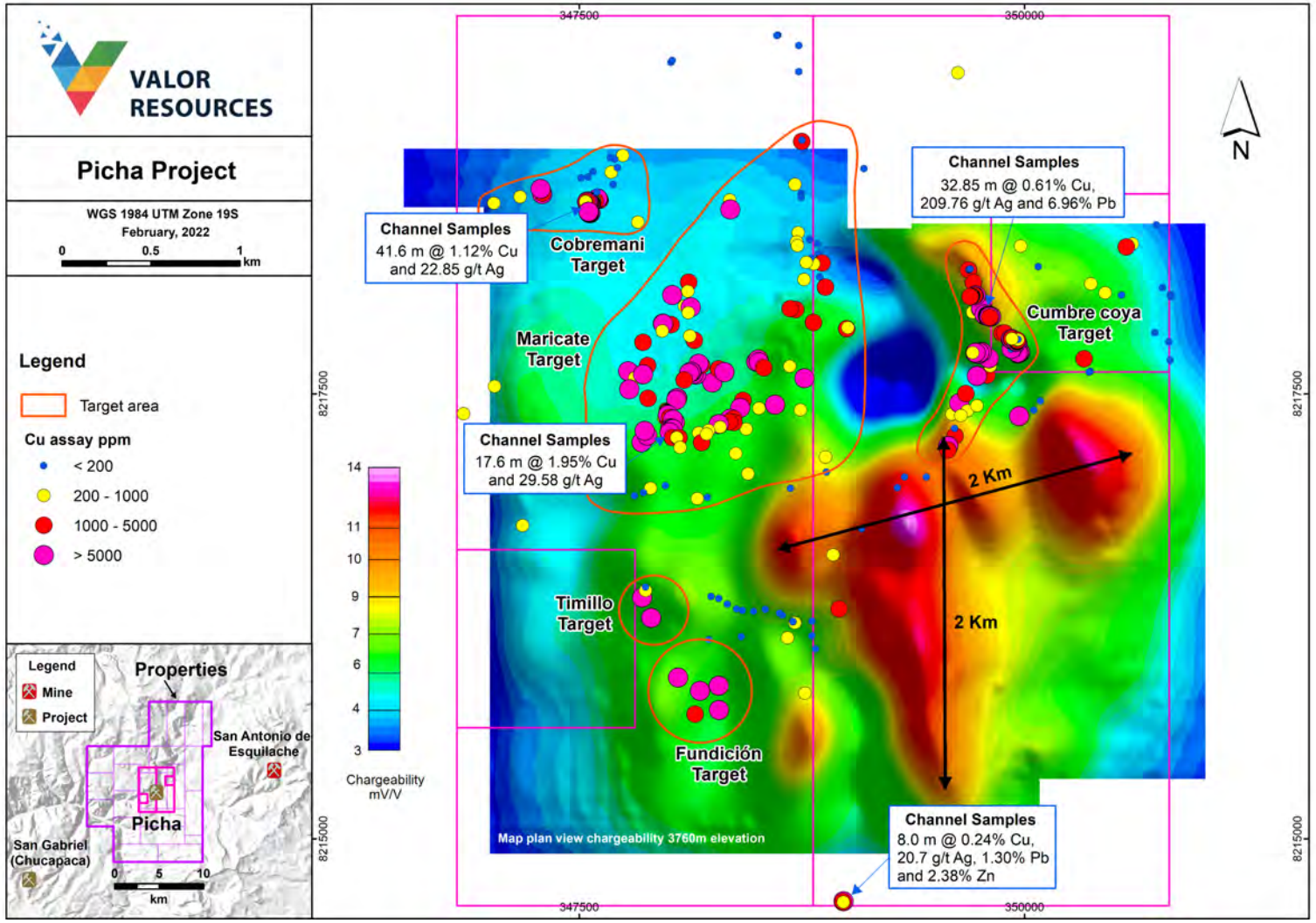
10 exploration targets identified significant surface sampling and geophysical results



Picha Project

Phase 1 drilling set to test geochemical and geophysical targets

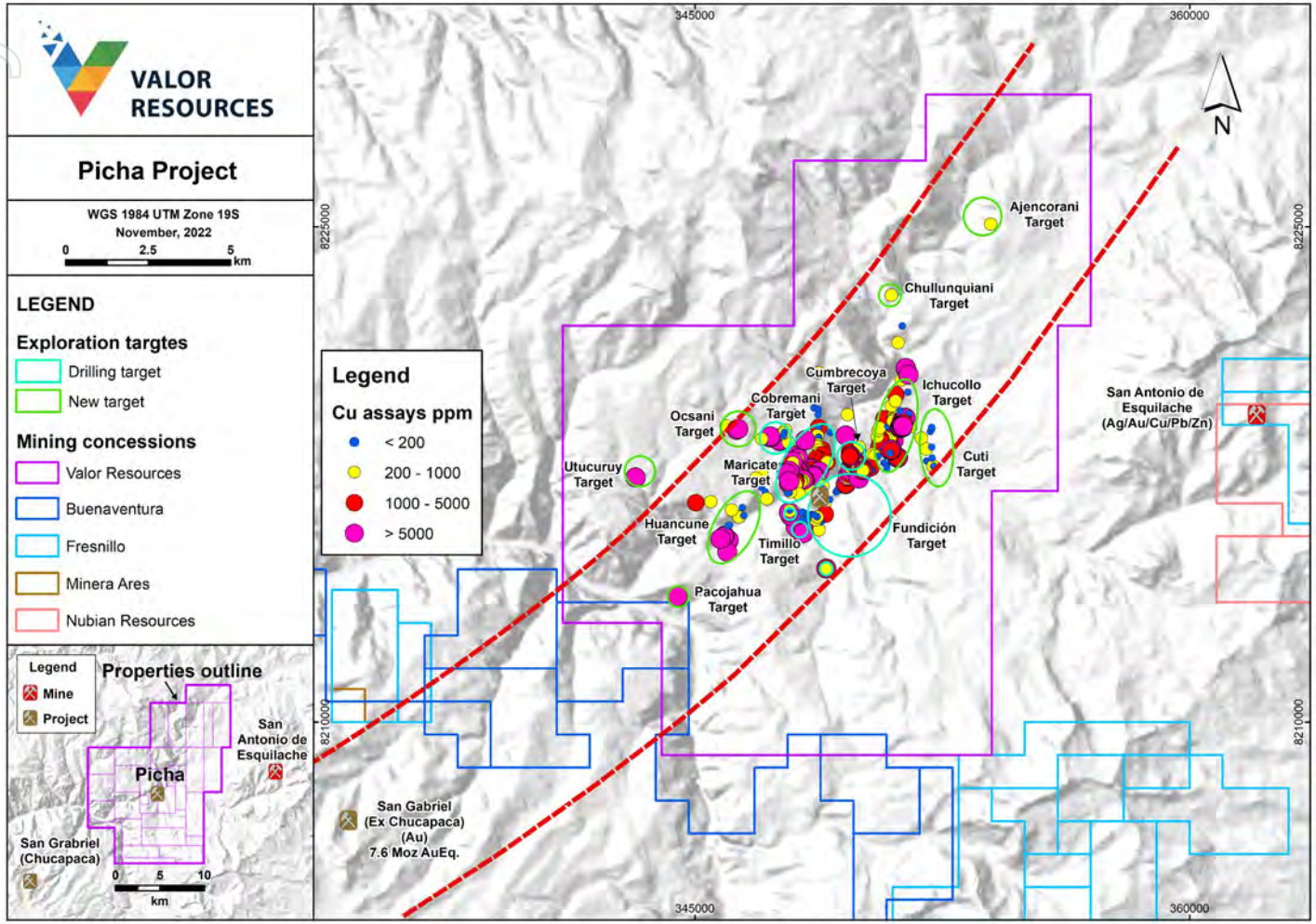
- Large IP anomaly identified in 2021 Induced Polarisation(IP)/Resistivity survey – anomaly reflects potential sulphide mineralisation at depth relating to a large porphyry body
- The IP anomaly is approximately 2km long in a north-south direction and 2km across at its widest point (NE-SW orientation)
- Widespread surface copper mineralisation coincident with the chargeability (IP) anomaly provides an extensive and exciting drill target
- Phase 1 drilling – 5,000m diamond drilling program planned targeting both geochemical and IP geophysical targets at Cobremani, Cumbre Coya, Maricate and Fundicion
- Permitting process for drilling approval well advanced



Picha Project Surface copper mineralisation and IP anomaly image (~300m depth)

Picha Project

Drill targets 15km from San Gabriel Project (7.6Moz AuEq)

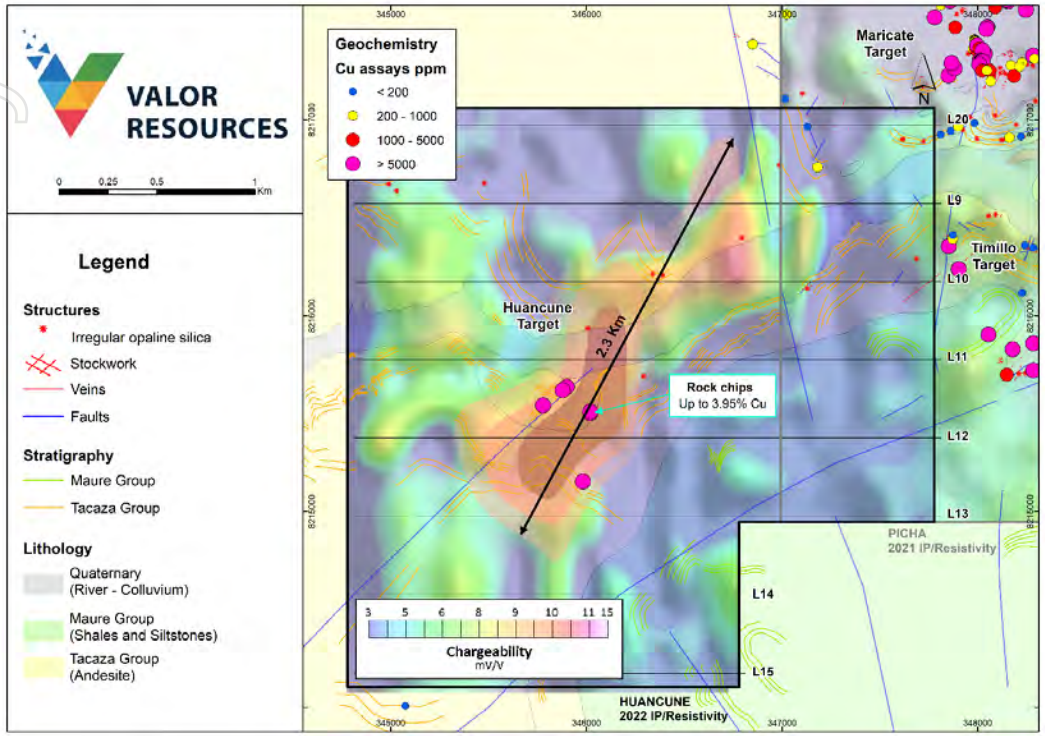


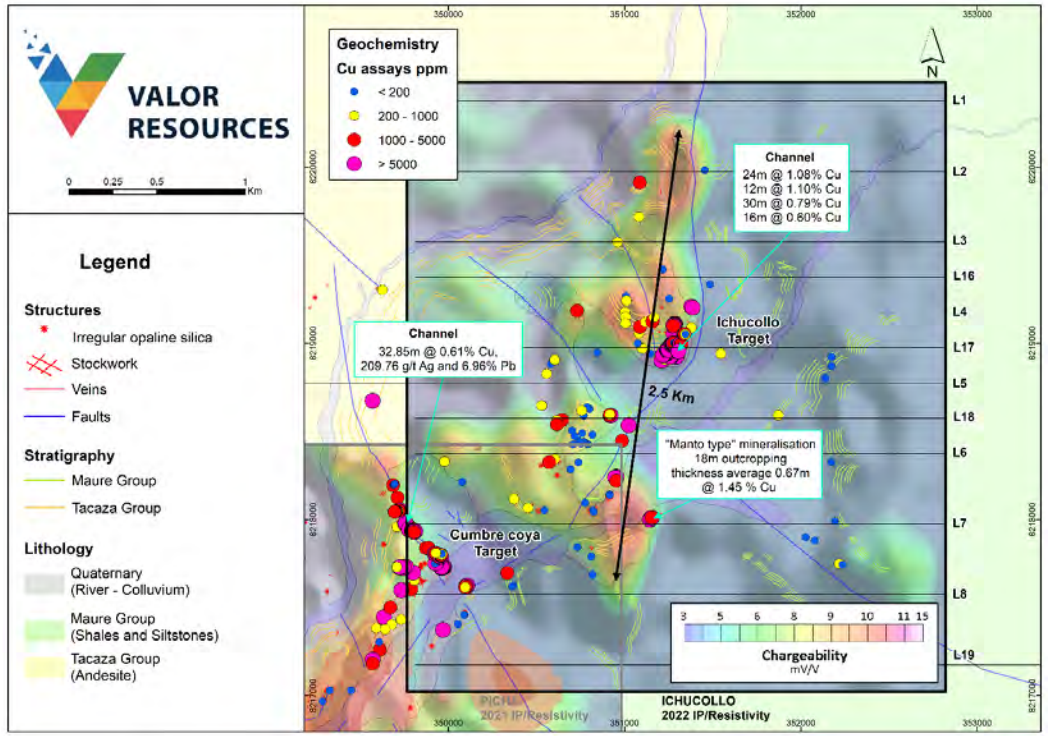
Mineralisation at Cumbre Coya

- In early 2022, total land holding (granted and applied) increased to ~200km^2 based on continuation of mineralisation and regional geology
- Several new targets identified for follow-up work including Chullunquiani (with historical workings), Occsani, Ichocollo and Pacojuhua
- All new targets occur within a northeast-southwest trending corridor which includes Buenaventura's San Gabriel Project (7.6 Moz AuEq) (former Chucapaca – Buenaventura SAA (NYSE:BVN))
- New targets confirmed with multiple surface samples over 2% Cu at Ichucollo and Occsani
- Previously identified Huancune target confirmed with multiple channel samples >1% Cu and up to 3.95% Cu

Picha Project

Additional IP anomalies defined in 2022 coincident with surface mineralisation – Phase 2 drill targets





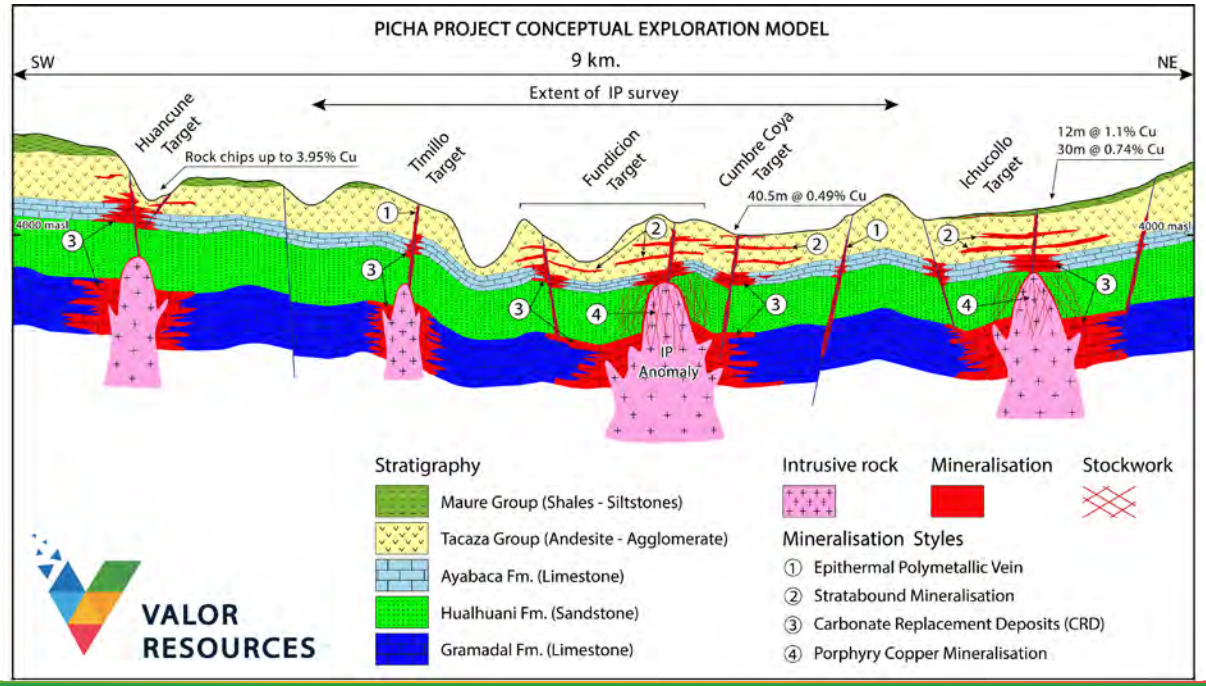
- IP/Resistivity survey in September 2022 defined large IP chargeability anomalies at Ichucollo and Huancune
- Ichucollo target – semi-continuous 2.5km long IP anomaly with coincident surface mineralisation (channel samples):
  - 24m @ 1.08% Cu, 12m @ 1.10% Cu, 30m @ 0.79% Cu
  - Manto-type mineralisation over 18m averaging 1.45% Cu
  - Huancune Target - 1.5km long IP anomaly coincident with surface mineralisation - >0.5% Cu up to 3.95% Cu

Picha Project

Significant exploration program over the past 18 months

Channel sampling at Ichucollo

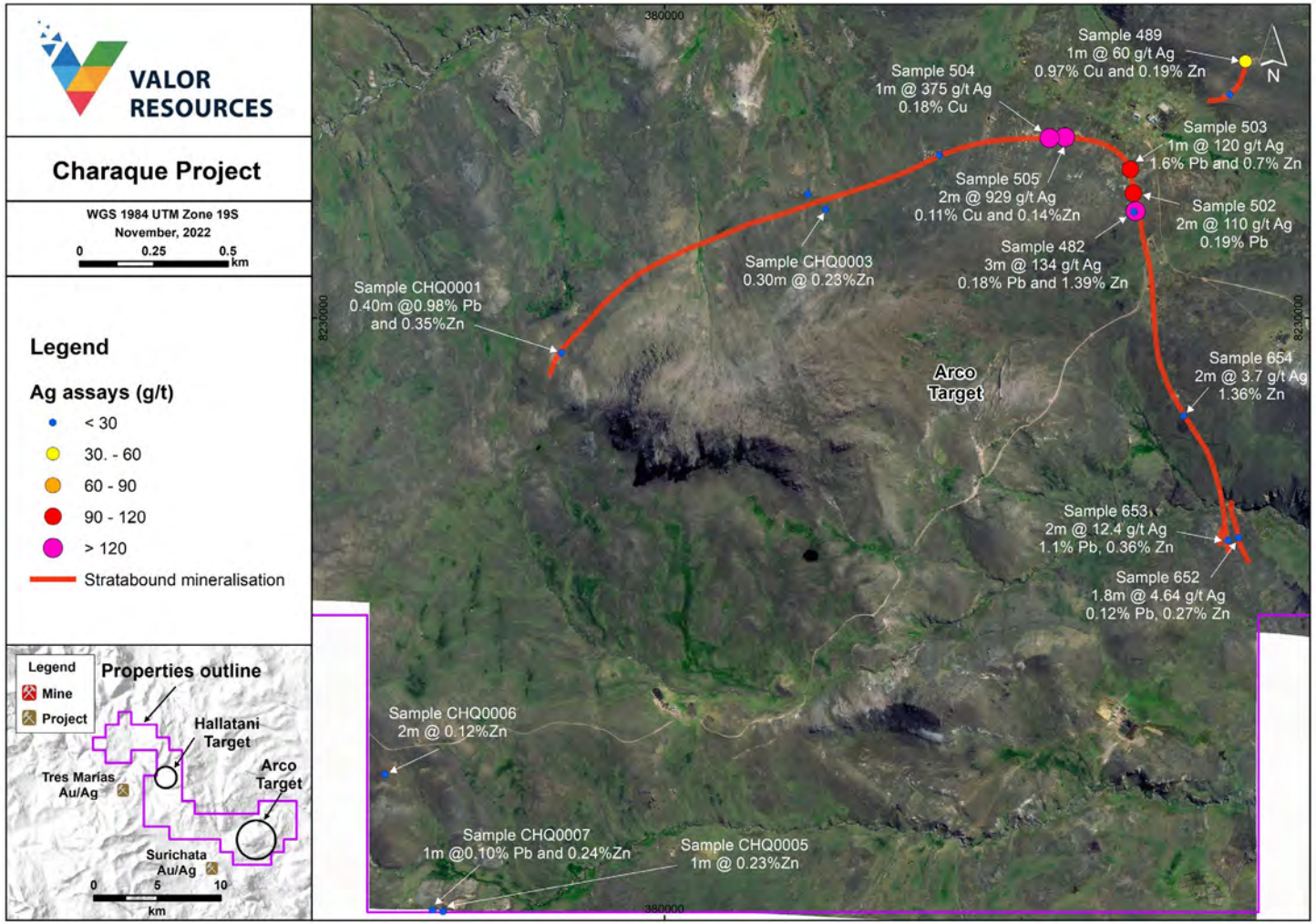
- Detailed geological mapping program - 3240 hectares (Maricate, Cobremani, Fundicion, Timilo, Cumbre Coya, Ichucollo, Huancune)
- Geochemical sampling program
  - 635 rock chip and channel samples, 146 soil samples, 141 PIMA samples
- IP/Resistivity survey covering 118 line kms and ground magnetic survey covering 240 line kms
- Environmental impact statement, archaeological survey, social agreements



Charaque Project

60km² in a highly prospective gold-copper-silver region

- Located 30km north-east of Picha Project, within a regional NW-SE trending corridor of significant polymetallic deposits (Arasi/Jessica, El Cofre, Berenguela, Ichuravi)
- Considered prospective for stratabound, epithermal and porphyry style polymetallic mineralisation
- Historical mine workings over a 1km strike length
- Initial surface sampling from two target areas (Huallatani and Arco – areas of historical mine workings) has returned high-grade Ag and Pb assay results:
  - Huallatani – channel samples up to 538g/t Ag and 19.5% Pb and dump samples up to 43g/t Ag and 7.7% Pb.
  - Arco – channel samples (2m x 0.2m) up to 929g/t Ag and 0.98% Cu



Next 12 months – ITS TIME TO DRILL

Canada

- Hidden Bay – 4-6 Drill Ready Targets
- Surprise Creek – Priority drill target and geophysics to assist regional target definition
- Cluff Lake – Finalise geophysical interpretation and drill targets
- Hook Lake – Follow-up on 11 new targets

Peru

- Awaiting government approvals for 120 holes at the central Picha Project – Next step is to drill
- Finalise drill targets at Ichucollo and Huancune Targets and progress land agreements and DIA approvals
- Ongoing geological mapping and geochemical surface sampling at new Charaque Project

In Summary – The Valor Proposition

- Exposure to two critical commodities in the drive to **Global Net Zero Carbon Emissions**
- Athabasca Basin hosts the **highest-grade uranium** mines in the world
- **Peru** is the **second largest copper** and **silver** producer in the world
- Board and Management have a proven track record in exploration and production
- Multiple drill targets finalised at Picha Cu-Ag Project, drilling planned
- Drill targets identified over **four uranium projects** in Canada

VALOR RESOURCES
ASX:VAL

Uranium in Canada
Copper in Peru

Thank you

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Appendix

Board of Directors

George Bauk
Executive Chairman

Mr Bauk is an experienced company director with over 15 years' experience as a listed company director in Australia with the resources industry in both production and exploration with assets in Western Australia, Australia and internationally.

Mr Bauk has held global operational and corporate roles with WMC Resources and Western Metals. Mr Bauk has a strong background in strategic management, business planning, building teams, finance and capital/debt raising (over $350m), and experience with a variety of commodities in particular rare earths, gold, uranium and industrial minerals.

Mr Bauk has overseen a number of uranium exploration projects in the US, Tanzania and Western Australia, partnering with Areva in Western Australia whilst being Managing Director of Northern Uranium (prior to transitioning to Northern Minerals).

In 2006, Mr Bauk was focussed on the southern Tanzanian region which was the region which was known for the successful Mkuju River discovery by Mantra Resources. During his time as managing director of Northern Minerals, he led its rapid development from a Greenfields heavy rare earth explorer to one of a few global producers of high value dysprosium outside of China.

Robin Wilson
Technical Director

Mr Wilson has held senior exploration positions in several exploration and mining companies, including Polaris Metals, Tanganyika Gold, Troy Resources, CRA Exploration and Northern Minerals. He has also spent 5 years working in oil and gas exploration for Woodside Energy.

During nearly 30 years of involvement in mineral exploration, Mr Wilson has worked on gold, nickel, REE, uranium, copper, lithium and phosphate projects throughout Australia, Africa, South America and North America and was involved in the initial discovery and outlining of several gold deposits in Australia. Between 2006 and 2021 he led the Northern Minerals exploration team that discovered the Browns Range REE deposits that have advanced through development to production of HRE carbonate.

Mr. Billingsley has over 37 years' experience as a listed company director in Canada in the resources industry from exploration through to production in both oil and gas and mining.

Mr Billingsley has global experience having worked on projects located in Canada, the US and Africa. With 48 years' experience in the resources industry. Mr Billingsley holds a Bachelor of Science Advanced degree in geology from the University of Saskatchewan, in Canada. He also obtained his Chartered Accountant designation and currently also holds designations as both a Professional Engineer and Professional Geoscientist.

Mr. Billingsley's career highlights include leading the team that put Saskatchewan's largest gold mine into production, still producing after 29 years; discovering several diamond-bearing kimberlites in Saskatchewan, one of which has now completed final feasibility; playing a major role in taking a junior potash company public, that was subsequently purchased by BHP; and establishing one of the first companies to recognise the importance of developing rare earth projects outside of China including downstream capacity.

Gary Billingsley
Non-Executive Director

Mr Graziano has over 30 years' experience providing a wide range of business, financial and taxation advice.

Over the past 7 years he has been focused on Corporate Advisory and strategic planning with Corporations and Private Businesses. He has extensive experience in Capital Raisings, ASX compliance and regulatory requirements.

Mr Graziano is currently a director of Pathways Corporate Pty Ltd, a specialised Corporate Advisory business and sits on several Boards of ASX Listed Companies.

He also provides CFO and Company Secretarial services as part of his service offering.

Joe Graziano
Company Secretary

Management Team

Diego Cillóniz
Country Manager - Peru

Mr. Cillóniz has over 15 years´ experience providing comprehensive legal advice to numerous listed companies developing exploration projects in Peru. Mr. Cillóniz advises clients on every aspect of the Project´s development, from the acquisition of the mining assets and the obtention of required environmental, exploration and associated permits, to ensuring compliance with all corporate, regulatory and legal requirements in Peru. Mr. Cillóniz holds a Master´s in Mining and Natural Resources Law from the University of Denver, Colorado and a law degree from Universidad de Lima, Peru

Jhony Vargas
Project Manager - Peru

Mr. Vargas is a Geological Engineer by profession with over 10 years' experience as an exploration geologist in which he worked in grassroot exploration projects, advanced exploration projects, exploring different types of mineral deposits, such as porphyry, high sulfidation, intermediate sulfidation, skarn and carbonate replacement deposits. From 2017 he has been working as a Project Manager for Canadian junior mining companies like Puno Gold Corporation and Miramont Resources Corporation developing projects from the initial phases of exploration to the execution of drilling programs in the south of Perú. In the last year as Project Geologist at Kuya Silver Corporation, he led the team in the execution of drilling programs in the centre of Perú.

Dahrouge Geological Consulting Ltd.
Consulting Geologists - Canada

Dahrouge Geological is a North American mineral exploration, consulting, and project management group with offices in Canada and the United States. They provide professional geological, logistical, and project management services to the world's mining and mineral resource industry including project generation, program design, geophysics, project evaluation, geology & resources, as well as mine engineering and geotechnics. Dahrouge Geological has extensive exploration experience in Saskatchewan's Athabasca Basin, with a consistent presence in the area since the early 2000's; this experience and network of contacts makes Dahrouge Geological an ideal team to lead the exploration program on Valor's Canadian Uranium portfolio.

Terra Resources
Geophysical – Geological Consulting - Australia

With over a 100 years of combined experience, you can be sure that if there is in an exploration concept that can be identified and tested then it will be found.
We have global exploration experience and expertise ranging from greenfields exploration to advanced project execution.
Expertise includes an experienced geophysicist who worked with Cameco in Canada.

Resource references

Deposit	Owner	Status	Category	Tonnes	Lbs U_3O_8	Grade (% U_3O_8)	Cut-off (% U_3O_8)	Source
Cluff Lake	Orano	Past-Production	-	-	62,500,000	0.92	-	Saskatchewan Mining Association – Uranium in Saskatchewan – Fact Sheet, 2017
Shea Creek	Orano (51%), UEX Corp. (49%)	Advanced Project	Inferred	1,272,200	28,192,000	1.01	0.3	Technical Report on Shea Creek Property, Northern Saskatchewan, with an Updated Mineral Resource Estimate, UEX Corporation May 31, 2013
			Indicated	2,067,900	67,663,000	1.48		
			Measured	-	-	-		
			Total	3,340,100	95,855,000	1.3		
Arrow	NextGen Energy Ltd.	Advanced Project	Measured	2,183,000	209,600,000	4.35	0.25	NexGen Energy Ltd website, Arrow Deposit, Rook I Project, https://nexgenenergy.ca/rook-1-project/default.aspx#mineral-reserves
			Indicated	1,572,000	47,100,000	1.36		
Triple R	Fission Uranium Corp.	Advanced Project	Inferred	1,221,000	32,810,000	1.22	0.1	Technical Report on the Patterson Lake South Property, Northern Saskatchewan, Canada, NI 43-101 Report, 12 February 2015
			Indicated	2,216,000	102,360,000	2.1		
Eagle Point	Cameco	Past-Production	Inferred	2,030,000	25,900,000	0.58	-	Saskatchewan Exploration and Development Highlights 2015, Sask. Ministry of the Economy, Table 2, p.5
			Measured & Indicated	1,340,000	22,200,000	0.75		
McClean Lake	Denison Mines Corp.	Operating/On-Hold	Inferred	510,900	7,600,000	0.68	0.1	Technical reports: (A) the "Technical Report on the Denison Mines Inc. Uranium Properties, Saskatchewan, Canada, November 21, 2005; Sourced from Denisonmines.com
			Indicated	374,900	17,800,000	2.22		
Roughrider West	Rio Tinto PLC	Advanced Project	Inferred	40,000	10,600,000	11.03	0.05	Preliminary Economic Assessment Technical Report for the East and West Zones, Roughrider Uranium Project, Saskatchewan, September 13, 2011
			Indicated	390,000	17,210,000	1.98		
Roughrider East			Inferred	120,000	30,130,000	11.58		Preliminary Economic Assessment Technical Report for the East and West Zones, Roughrider Uranium Project, Saskatchewan, September 13, 2011
Midwest	Denison Mines Corp. (25.17%), Orano Canada (74.83%)	Advanced Project	Inferred	793,000	11,500,000	0.66	0.1	Technical Report with an Updated Mineral Resource Estimate for the Midwest Property, Northern Saskatchewan, Canada, dated March 26, 2018
			Indicated	453,000	39,900,000	4		
Midwest A			Inferred	53,000	6,700,000	5.8	0.1	Technical Report with an Updated Mineral Resource Estimate for the Midwest Property, Northern Saskatchewan, Canada, dated March 26, 2018
			Indicated	566,000	10,800,000	0.87		

Resource references

Deposit	Owner	Status	Category	Tonnes	Lbs U_3O_8	Grade (% U_3O_8)	Cut-off (% U_3O_8)	Source
Cigar Lake	Cameco	Operating	Inferred	186,400	22,900,000	5.58	-	https://www.cameco.com/businesses/uranium-operations/canada/cigar-lake/reserves-resources
			Indicated	313,300	99,300,000	14.37		
			Measured	26,800	4,500,000	7.55		
			Mineral Reserves	448,500	152,400,000	15.41		
McArthur River	Cameco	On-Hold	Inferred	41,000	2,600,000	2.85	-	https://www.cameco.com/businesses/uranium-operations/canada/cigar-lake/reserves-resources
			Indicated	74,500	3,700,000	2.26		
			Measured	91,700	5,300,000	2.63		
			Mineral Reserves	2,714,000	393,000,000	6.58		
Phoenix	Denison Mines Corp.	Advanced Project	Inferred	9,000	1,100,000	5.8	0.8	https://denisonmines.com/projects/core-projects/wheeler-river-project/
			Indicated	166,000	70,200,000	19.1		
			Mineral Reserves	141,000	59,700,000	19.1		
Gryphon			Inferred	73,000	1,900,000	1.2	0.2	https://denisonmines.com/projects/core-projects/wheeler-river-project/
			Indicated	1,643,000	61,900,000	1.7		
			Mineral Reserves	1,257,000	49,700,000	1.8	0.58	
Millennium	Cameco	Advanced Project	Indicated	1,442,600	75,900,000	2.39	-	https://www.cameco.com/businesses/uranium-operations/canada/cigar-lake/reserves-resources
			Inferred	412,400	29,000,000	3.19		
Centennial	Cameco, Orano	Development Project without Resource	-	-	-	-	-	Saskatchewan Mineral Deposit Index, SMDI #2758, Centennial Zone, Virginia River Project, 1st April 2017
Key Lake	Cameco	Operating	Mineral Reserves	61,100	700,000	0.52		https://www.cameco.com/businesses/uranium-operations/canada/mcarthur-river-key-lake/reserves-and-resources