MEDIA RELEASE

Valory appoints Michael Arnett as Independent Chairman

Valory Resources has announced the appointment of Michael Arnett as Independent Chairman, bringing extensive ASX public company experience, as well as, significant resources, legal and corporate governance expertise to Valory's Board.

Mr Arnett has more than 35 years of experience as corporate adviser, lawyer and director of professional service firms and publicly listed companies.

He was appointed Chairperson of ASX listed NRW Holdings (ASX: NRW), a leading Australian mining and civil contractor, in 2016 and continues to serve in that role. Earlier in his career, Mr. Arnett was a partner and Chief Operating Officer at Norton Rose Fulbright (formerly Deacons). His extensive experience spans capital raisings, corporate governance, mergers and acquisitions, and securities law.

With over three decades of involvement in the resources industry, he has served on the boards of numerous mining and energy companies, including Anzon Energy Ltd, Nexus Energy Ltd, and Archipelago Resources Ltd.

Valory Resources Head of Corporate and Project Finance, Glenn Vassallo, welcomed Mr Arnett to the Board, highlighting his deep ASX expertise, industry knowledge and leadership experience.

"Michael's extensive expertise in ASX corporate governance, natural resources and major project development makes him an outstanding choice as Independent Chairman of Valory. His leadership will be instrumental as we transition towards an ASX listing and we continue advancing our steel-making coal projects in Western Canada,'' Mr Vassallo said.

Valory Resources President, Brian MacDonald, acknowledged the contributions of Founder and Chairman Ian Slater and Executive Co-Chair Vaughan Wishart, who have led the company over the past five years.

"I'd like to extend my sincere thanks to Ian and Vaughan for their leadership and dedication in guiding Valory Resources. Both will continue on the Board as Non-Executive Directors, ensuring continuity and stability as we move forward."

Mr Arnett said he looked forward to contributing to Valory's growth and strategic direction.

"Valory Resources is well-positioned to develop high-quality steel-making coal projects with a strong focus on safety, environmental stewardship, and stakeholder engagement. I am excited to join the Board as an independent chair to support the company's ASX listing, vision and growth strategy."

Valory Resources is a Canadian resources company focused on the development of underground steel-making coal projects. The company is committed to operational excellence and delivering premium products for the global steel industry.

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