Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	SUPERIOR LAKE RESOURCES LIMITED
ACN/ARSN	139 522 553

1. Details of substantial holder (1)

Name	Ilwella Pty Ltd
ACN/ARSN (if applicable)	003 220 371

There was a change in the interests of the substantial holder on	14/01/2021
The previous notice was given to the company on	16/12/2019
The previous notice was dated	18/12/2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	99,559,665	9.2%	12,204,315	7.91%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
15/01/2021	Maximus Flannery Pty Ltd	On Market Sale	$13,137.82	Ordinary 82,524	Ordinary 82,524
14/01/2021	Maximus Flannery Pty Ltd	On Market Sale	$67,017.98	Ordinary 417,476	Ordinary 417,476
06/01/2021	Ilwella Pty Ltd	Reduction in voting power due to share issue from share placement: Ref ASX announcement 30/07/20 and Appendix 2A on 06/01/21	N/A	Ordinary 10,045,794	Ordinary 10,045,794
06/01/2021	Maximus Flannery	Reduction in voting power	N/A	Ordinary 2,658,521	Ordinary 2,658,521

	Pty Ltd	due to share issue from share placement : Ref ASX announcement 30/07/20 and Appendix 2A on 06/01/21			
16/12/2020	Maximus Flannery Pty Ltd	On Market Sale	$18,561.61	Ordinary 122,333	Ordinary 122,333
15/12/2020	Maximus Flannery Pty Ltd	On Market Sale	$50,605.97	Ordinary 329,146	Ordinary 329,146
09/12/2020	Maximus Flannery Pty Ltd	On Market Sale	$50,765.55	Ordinary 338,437	Ordinary 338,437
27/11/2020	Ilwella Pty Ltd	Reduction in voting power due to share issue from share placement : Ref ASX announcement 05/11/20 and Appendix 2A on 27/11/20	N/A	Ordinary 10,045,794	Ordinary 10,045,794
27/11/2020	Maximus Flannery Pty Ltd	Reduction in voting power due to share issue from share placement : Ref ASX announcement 05/11/20 and Appendix 2A on 27/11/20	N/A	Ordinary 3,448,437	Ordinary 3,448,437
13/11/2020	Maximus Flannery Pty Ltd	On Market Sale	$14,836.19	Ordinary 95,070	Ordinary 95,070
14/10/2020	Ilwella Pty Ltd	Reduction in voting power due to options being exercised or other convertible securities being converted : Ref ASX accouncement Appendix 2A on 14/10/20	N/A	Ordinary 10,045,794	Ordinary 10,045,794
14/10/2020	Maximus Flannery Pty Ltd	Reduction in voting power due to options being exercised or other	N/A	Ordinary 3,543,507	Ordinary 3,543,507

		convertible securities being converted : Ref ASX accouncement Appendix 2A on 14/10/20			
07/08/2020	Ilwella Pty Ltd	Reduction in voting power due to share issue from share placement: Ref ASX announcement 30/07/20 and Appendix 2A on 07/08/20	N/A	Ordinary 10,045,794	Ordinary 10,045,794
07/08/2020	Maximus Flannery Pty Ltd	Reduction in voting power due to share issue from share placement: Ref ASX announcement 30/07/20 and Appendix 2A on 07/08/20	N/A	Ordinary 3,543,507	Ordinary 3,543,507
07/08/2020	Ilwella Pty Ltd	Share placement purchase	$100,000.08	Ordinary 833,334	Ordinary 833,334
18/06/2020	Ilwella Pty Ltd	Reduction in voting power due to share issue from share placement: Ref ASX announcement 09/06/20 and Appendix 2A on 18/06/20	N/A	Ordinary 9,212,460	Ordinary 9,212,460
18/06/2020	Maximus Flannery Pty Ltd	Reduction in voting power due to share issue from share placement: Ref ASX announcement 09/06/20 and Appendix 2A on 18/06/20	N/A	Ordinary 3,543,507	Ordinary 3,543,507
16/06/2020	Ilwella Pty Ltd	Share placement purchase	$40,000.00	Ordinary 800,000	Ordinary 800,000
16/06/2020	Maximus Flannery Pty Ltd	Share placement purchase	$100,000.00	Ordinary 2,000,000	Ordinary 2,000,000

07/04/2020	Ilwella Pty Ltd	Reduction in voting power due to share issue from share placement: Ref ASX Appendix 2A on 07/04/20	N/A	Ordinary 8,412,460	Ordinary 8,412,460
07/04/2020	Maximus Flannery Pty Ltd	Reduction in voting power due to share issue from share placement: Ref ASX Appendix 2A on 07/04/20	N/A	Ordinary 1,543,307	Ordinary 1,543,307

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Ilwella Pty Ltd	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Direct Holdings	10,045,794 Ordinary shares	10,045,794 Ordinary shares
Maximus Flannery Pty Ltd ATF Finco Investment Trust	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Relevant interest is held by an associate of Ilwella Pty Ltd	2,158,521 Ordinary shares	2,158,521 Ordinary shares

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Ilwella Pty Ltd	5/7 RIDGE ST, NORTH SYDNEY, NSW 2060 Australia
Maximus Flannery Pty Ltd	5/7 RIDGE ST, NORTH SYDNEY, NSW 2060 Australia

Signature

print name	Quentin Flannery	capacity	Director
sign here		date	22/01/2021

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.