

Superior Resources Limited



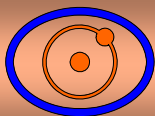
Superior Resources Limited

Presentation
October 2010

Ken Harvey
Managing Director

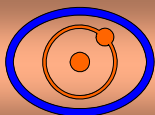
Dawn on the Nicholson

Mining
2010

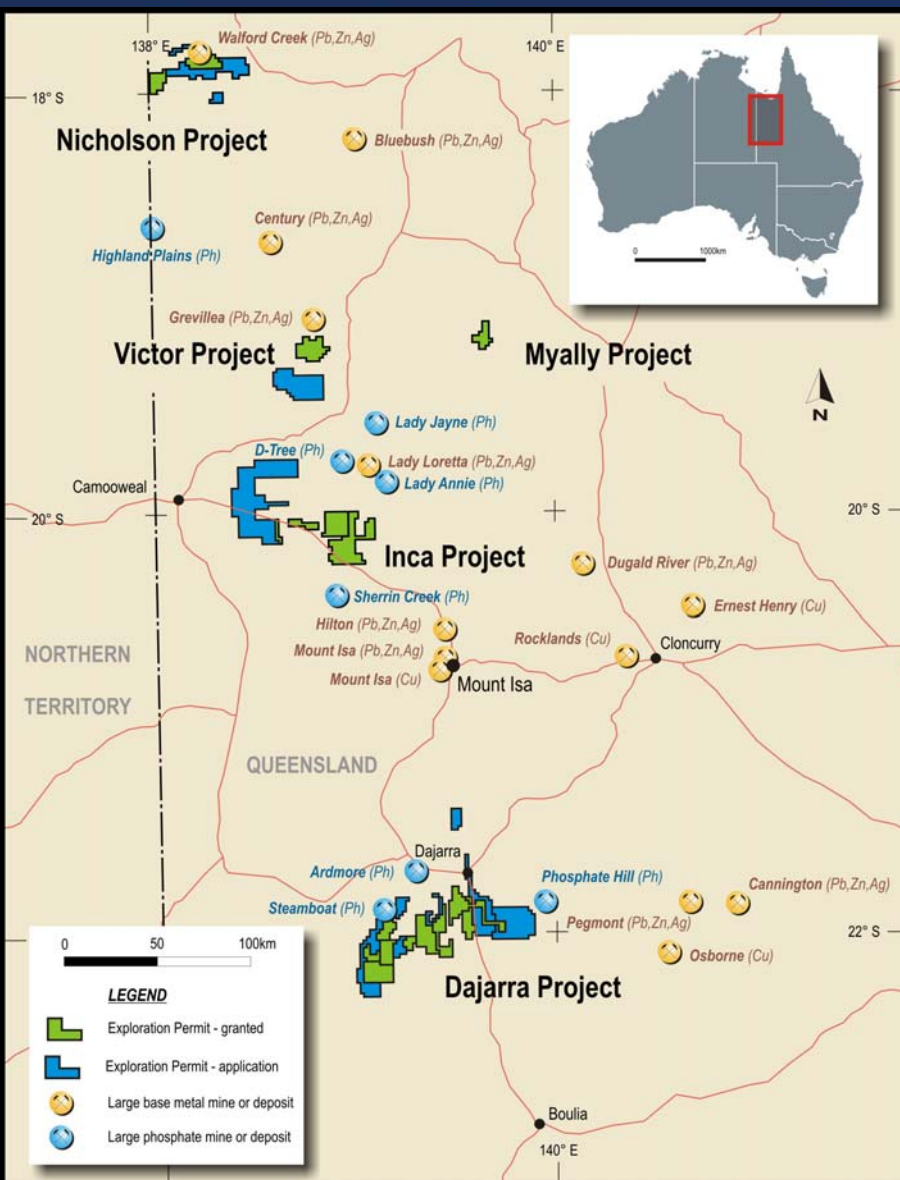
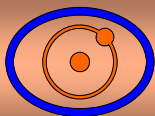


This presentation has been prepared by the management of Superior Resources Limited (the Company) for the benefit of brokers, analysts and investors and not as specific advice to any particular party or persons. The information is based on publicly available information, internally developed data and other sources. Where an opinion is expressed in this presentation, it is based on the assumptions and limitations mentioned herein and is an expression of present opinion only. No warranties or representations can be made as to origin, validity, accuracy, completeness, currency or reliability of the information. The Company disclaims and excludes all liability (to the extent permitted by law) for losses, claims, damages, demands, costs and expenses of whatever nature arising in any way out of or in connection with the information, its accuracy, completeness or by reason of reliance by any person on any of it. Where the Company expresses or implies an expectation or belief as to the success of future exploration and the economic viability of future project evaluations, such expectation or belief is expressed in good faith and is believed to have a reasonable basis. However, such expected outcomes are subject to risks, uncertainties and other factors which could cause actual results to differ materially from expected future results. Such risks include, but are not limited to, exploration success, metal price volatility, changes to current mineral resource estimates or targets, changes to assumptions for capital and operating costs as well as political and operational risks and governmental regulation outcomes. The Company does not have any obligation to advise any person if it becomes aware of any inaccuracy in or omission from any forecast or to update such forecast.

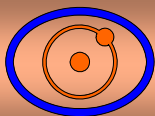
The information in this presentation that relates to exploration results is based on information compiled by Mr Ken Harvey, a full-time employee of the Company, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Harvey has sufficient experience which is 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Harvey consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.



Board	Lawrie Litzow – Chairman Ken Harvey – Managing Director David Horton – Non-Executive Director
Aim	Discovery of a Mount Isa Style Copper Deposit (Copper, Lead, Zinc, Uranium, Phosphate, Gold, Diamonds)
ASX	Listed on ASX in November 2007
Shares On Issue	77 Million Shares (listed) 9.6 Million Options (unlisted 30c and 50c)
Price	7c
Market Cap	\$5.4M
Funds	\$4.0M Cash and Liquid Assets (5.2c per Share)



- Northwest Queensland
- 100% owned
- Western Succession
- Mount Isa style deposits
(Copper, Lead-Zinc-Silver)
- Secondary targets
(Uranium, phosphate, gold, diamonds)
- Good potential
Copper (Mt Isa, Ernest Henry)
Lead-zinc-silver (Mt Isa, Century)
Uranium (Valhalla, Westmoreland)
Phosphate (Duchess, Legend)
Gold (Tick Hill)

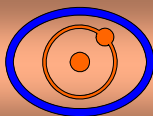


Target Large Mount Isa Style Copper (& Lead-Zinc-Silver) Deposit

Approach Conceptual Approach using Modern Technology
Identify Permissive Environments for Large Deposits
Explore these Permissive Environment for Deposits
Geophysics & Computer Modelling followed by Drilling

As opposed to finding a Mineralised Outcrop and Drilling it.

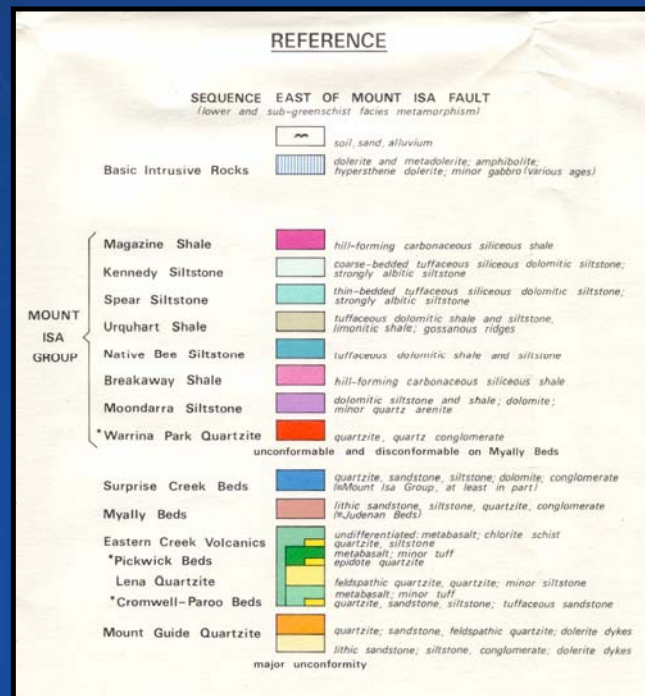
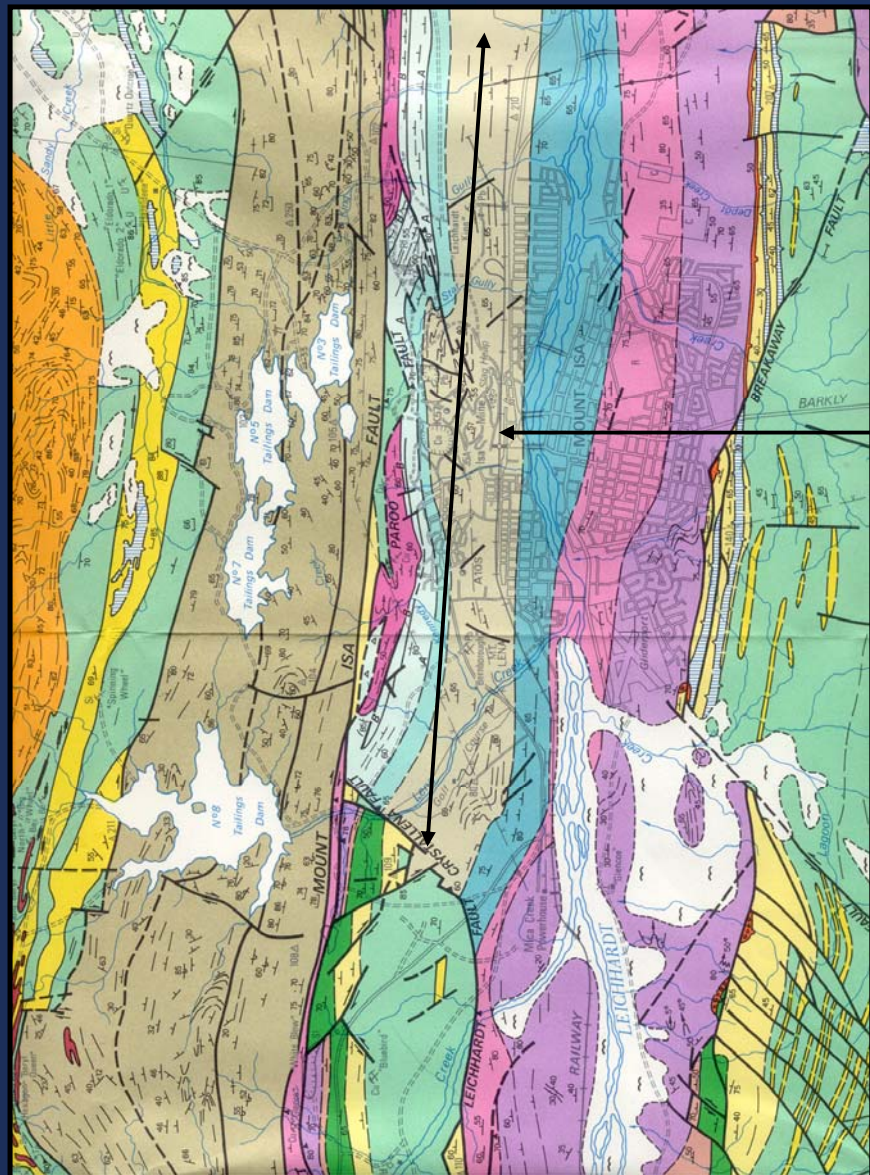
**Mount Isa
Deposits** Template for Superior's Exploration
Proterozoic Age
Sediment Hosted
Stratigraphy is Important
Basalt Source for Copper
Very Large Pyritic Shale Body

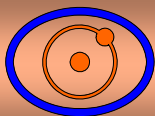


Mount Isa Deposits

- Copper & Lead-Zinc-Silver
- Hosted in ~8 km Zone of Pyritic Shale in Urquhart Shale Member
- Copper Source – Probably Basalt

Pyritic Shale (Light Grey Unit)

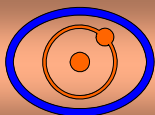




Superior Resources Limited

Mount Isa Pyritic Shale

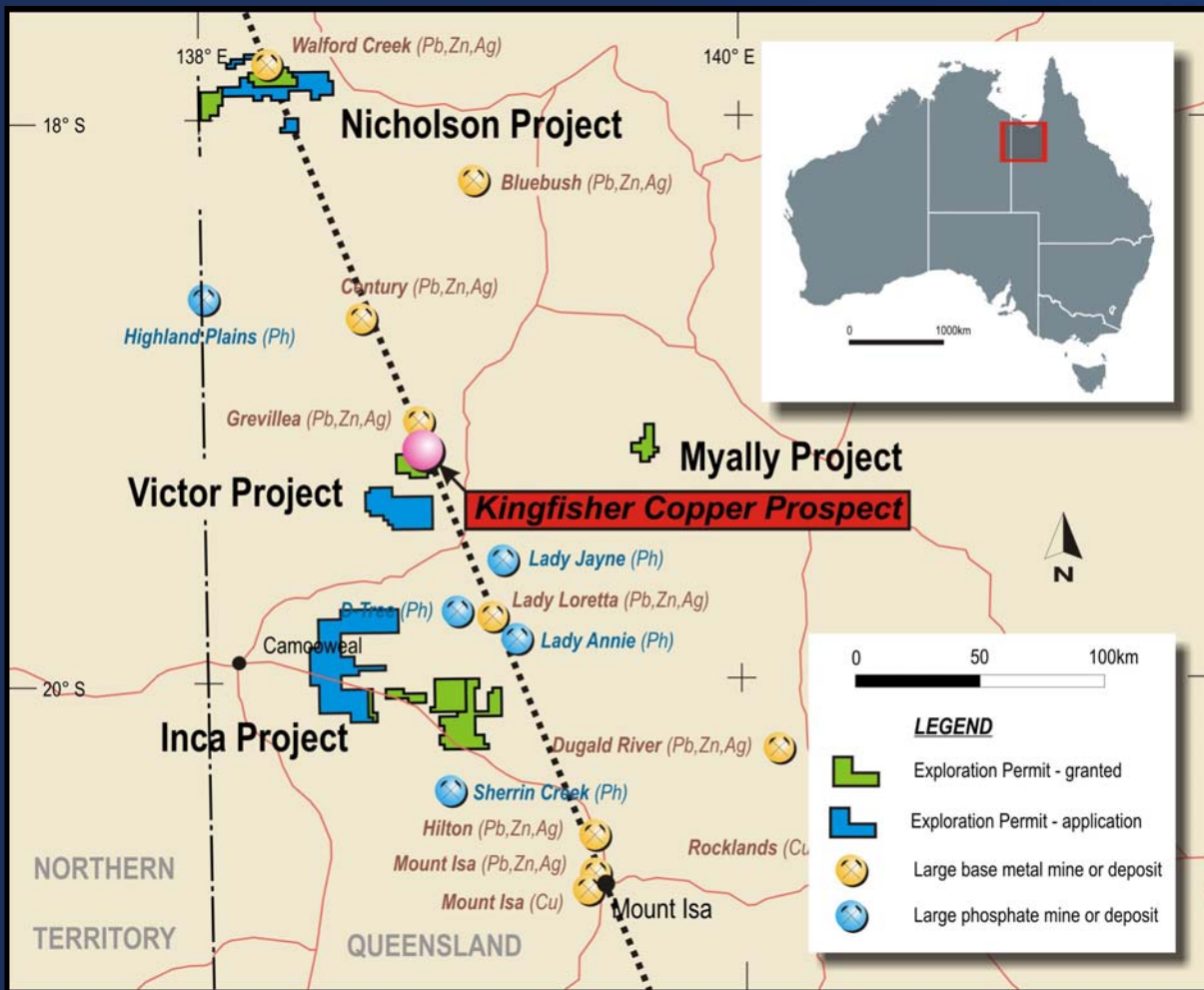
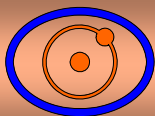




Deposit Size

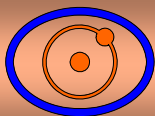
Deposit	Class	Contained Copper Metal	Copper Value (\$8,000/tonne)
Mount Isa			
(Xstrata)	Production	7M tonnes	\$56 billion
	Resources	7M tonnes	\$56 billion
	Total	14M tonnes	\$112 billion

Rocklands			
(CuDeco)	Resources	0.2M tonnes	\$1.6 billion



Summary

- 180km NNW Mt Isa
- 50km SSE Century
- Extensive surface copper mineralisation
- Previously drilled by CRAE (mostly shallow)
- Drilling planned
- Located in 'Wild Rivers' area

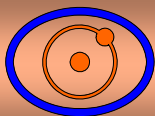


Old copper workings in basal Cambrian breccia



Cambrian limestone

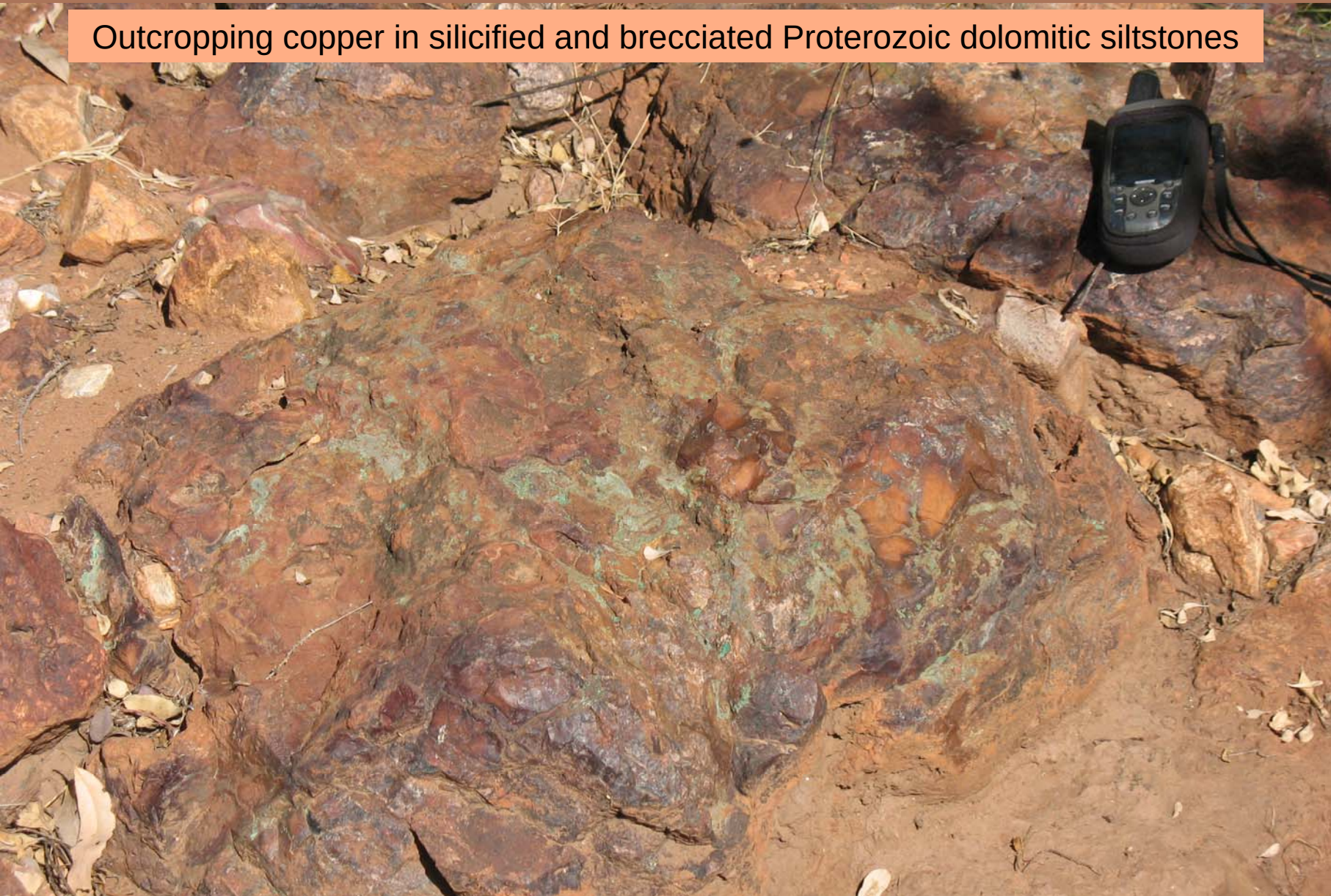
Cambrian breccia
over Proterozoic
Siltstones

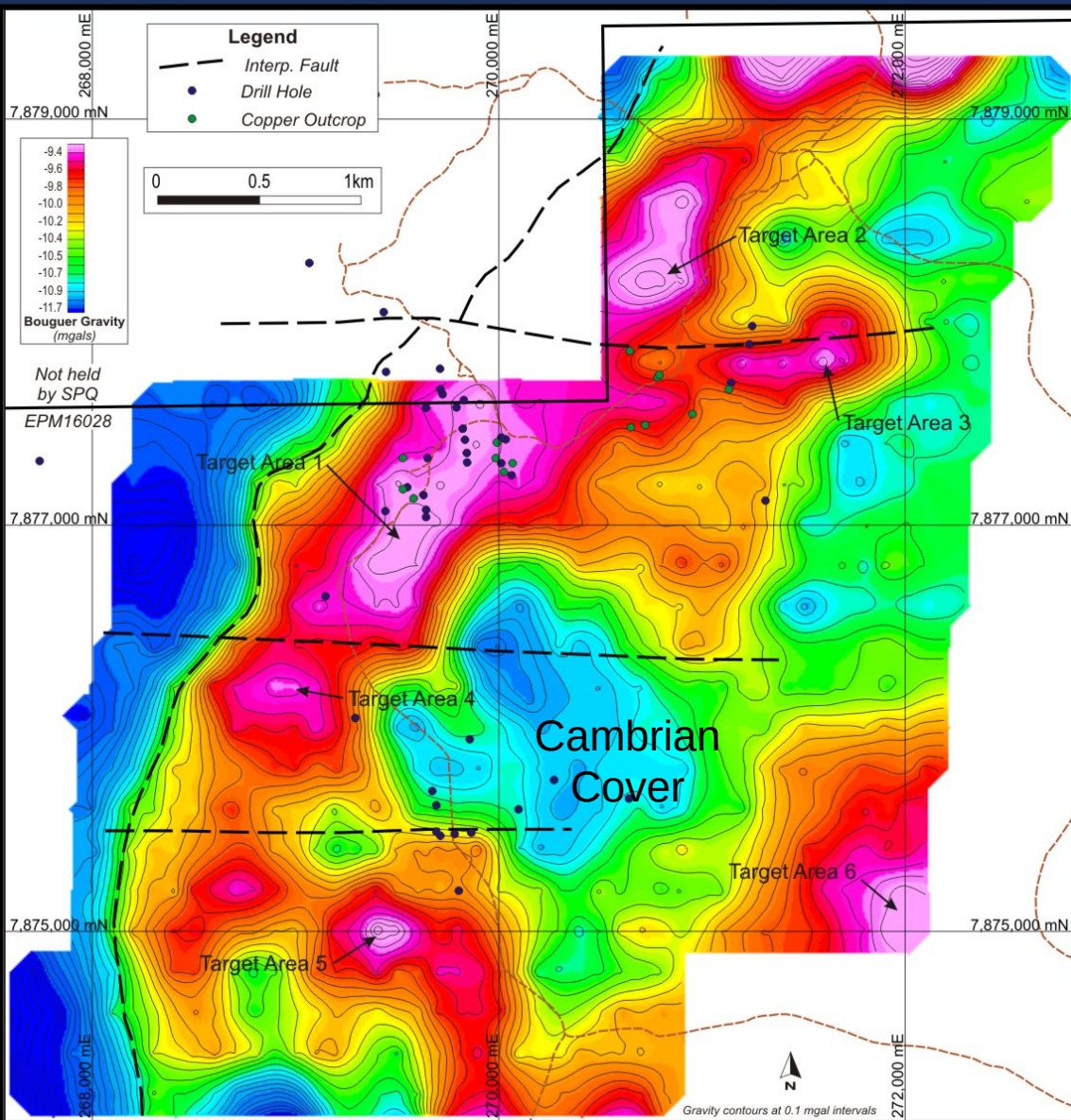
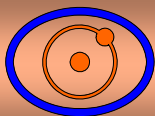


Superior Resources Limited

Kingfisher Copper Prospect

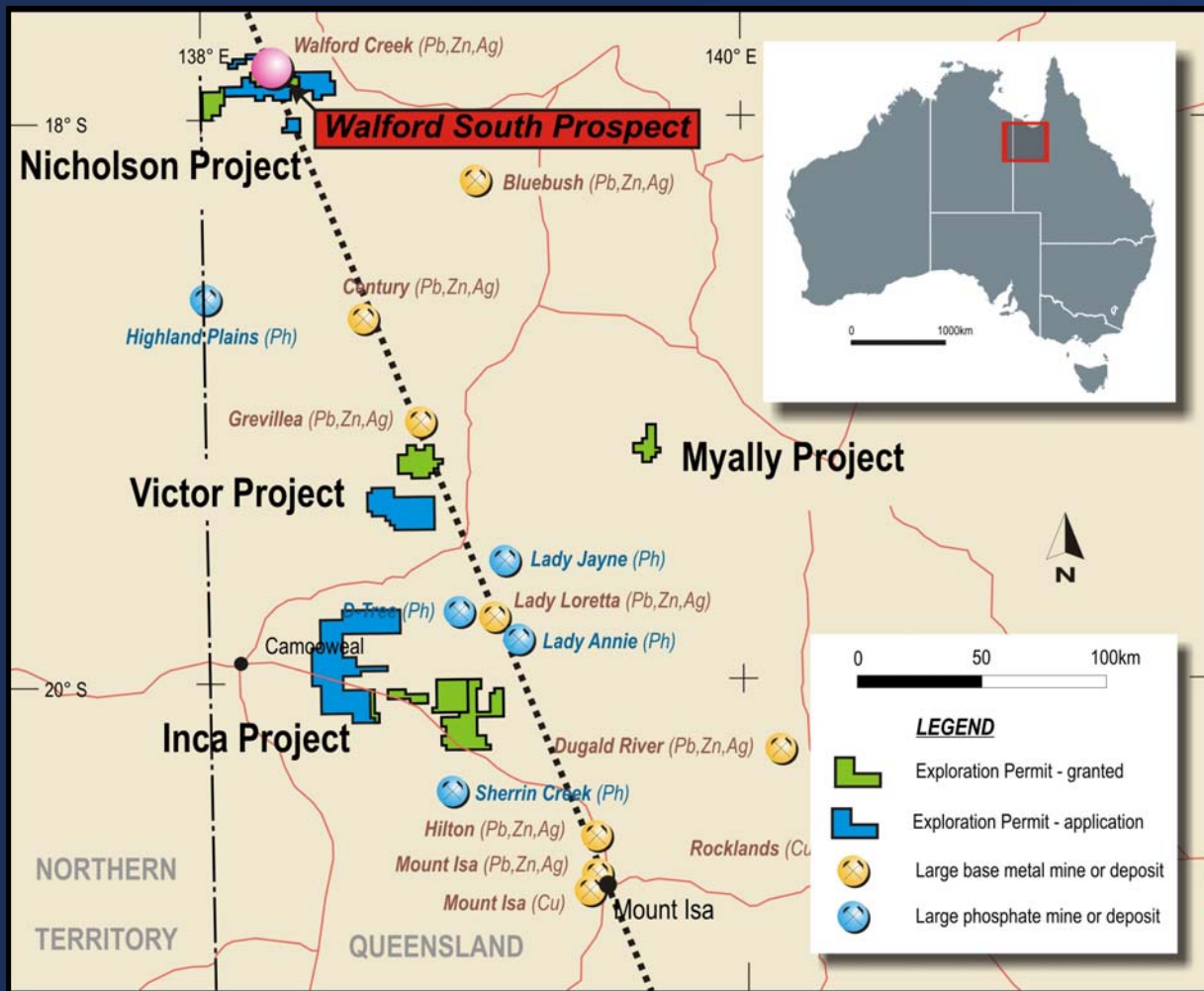
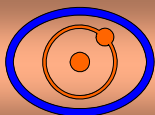
Outcropping copper in silicified and brecciated Proterozoic dolomitic siltstones





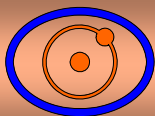
Bouguer Gravity

- 1000 gravity data points
- Largest bouguer gravity anomaly coincident with main area of copper workings and previous drilling
- Additional anomalies in surrounding area
- Dolomite (sg > quartz) may cause some anomalies
- Encouraging for a larger copper deposit at Kingfisher
- Modelling of gravity data supports this conclusion
- Drilling during the 2011 year subject to access into the 'Wild Rivers' area – nearest river is 7km to west

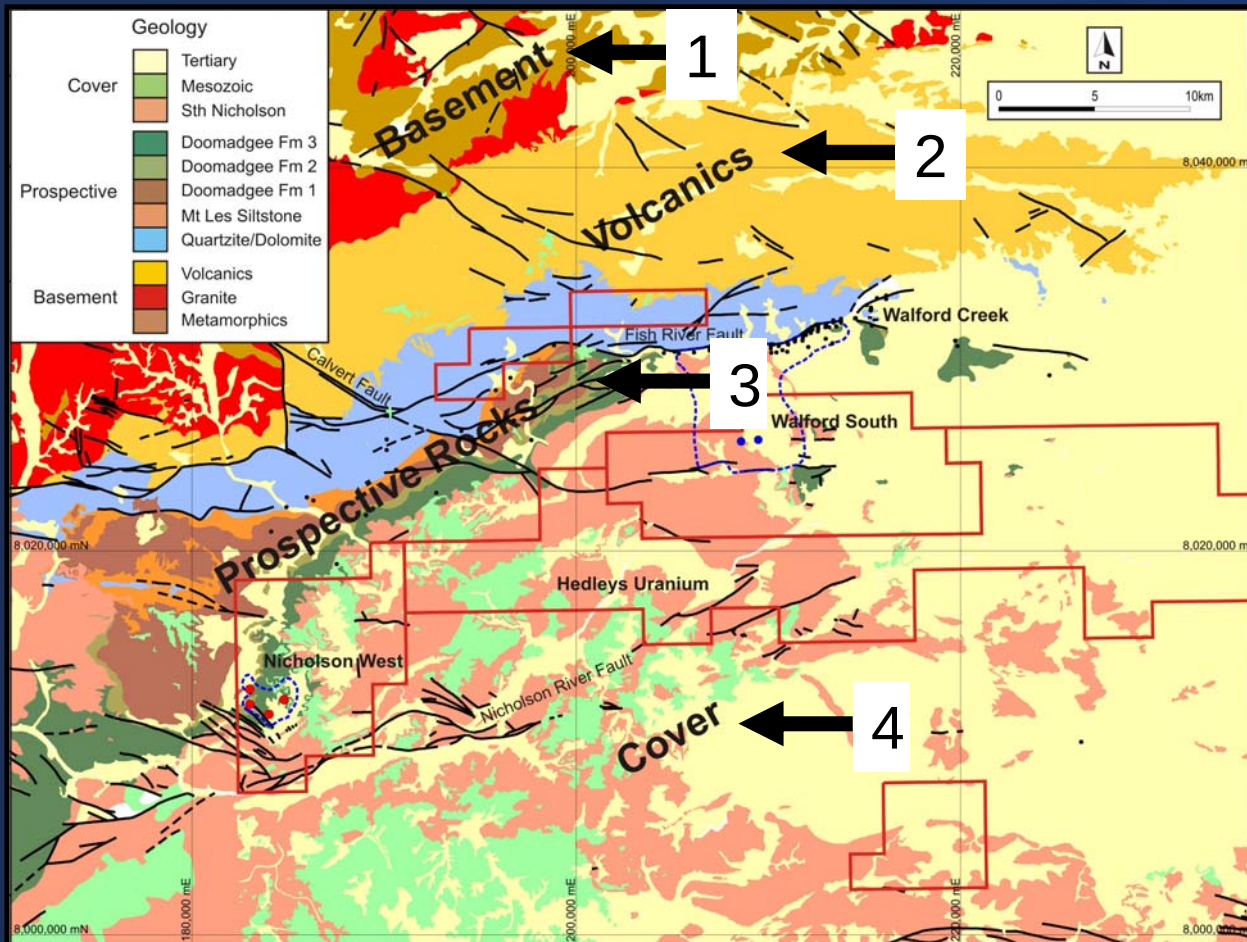


Summary

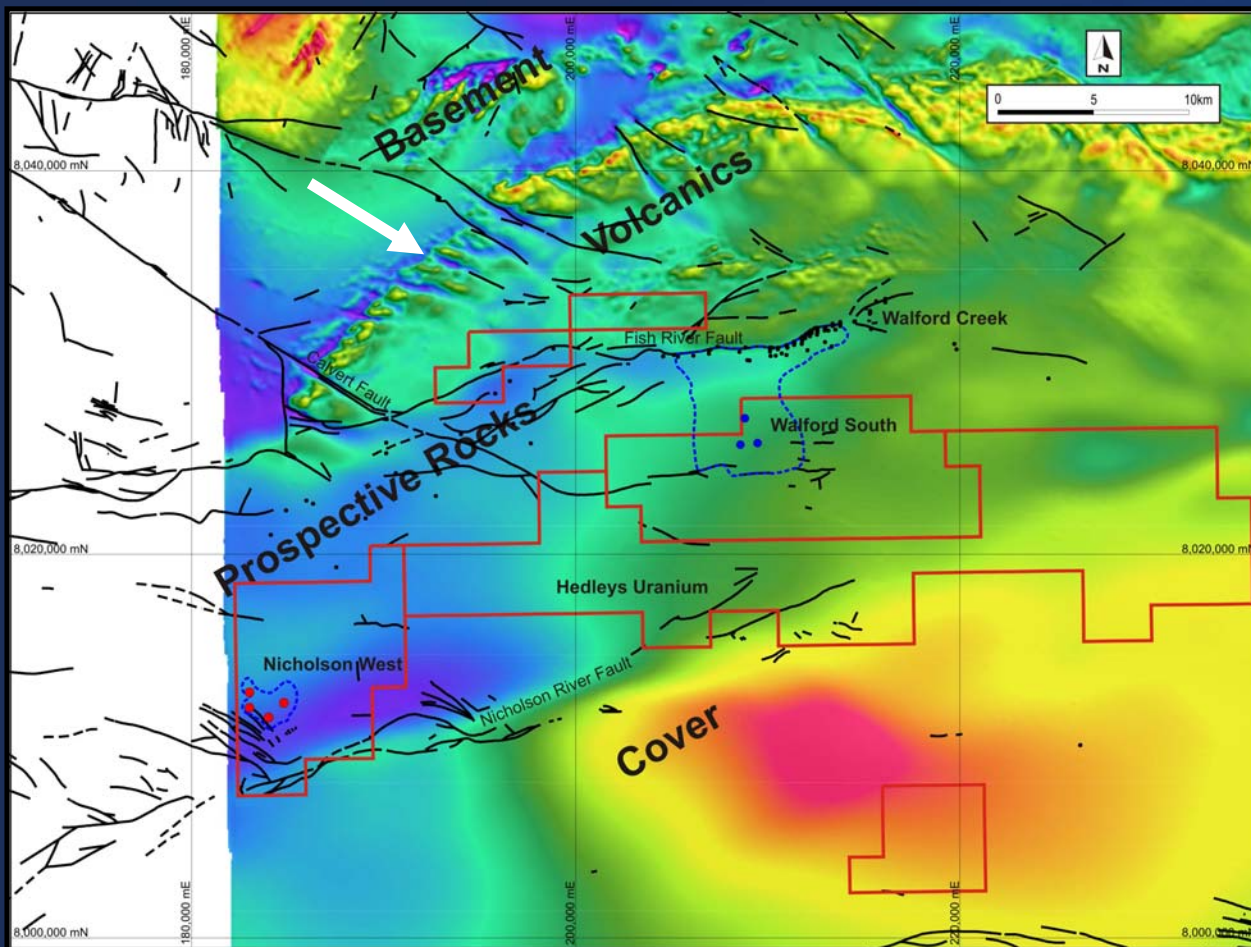
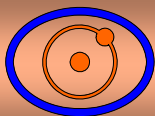
- 350km NNW Mt Isa
- 100km NNW Century
- South and southwest of the Walford Creek Prospect
- Prospects
 - Walford South
 - Nicholson West
 - Hedleys Uranium



Geology

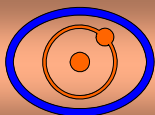


- Basement of metasediments and granite
- Overlain by Peters Creek Volcanics containing Basalt
- Overlain by prospective sediments of Proterozoic age – 30km long
- Prospective rocks host Walford Creek/Walford South pyrite body and Nicholson West VTEM anomaly
- Prospective rocks dip shallowly south-southeast
- Extensive cover of late Proterozoic, Mesozoic and Tertiary/Recent



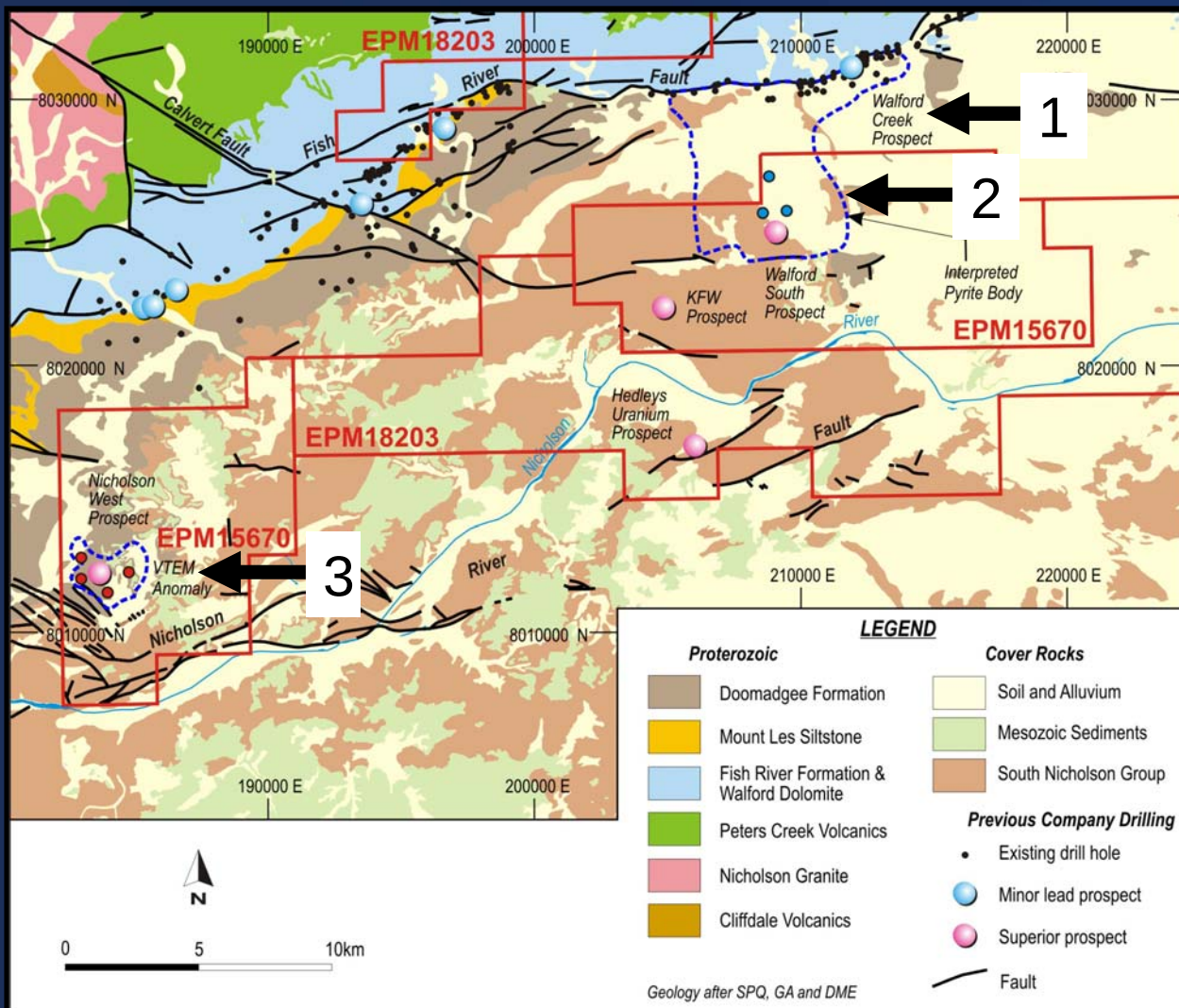
Magnetics (RTP)

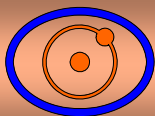
- Destruction of magnetite in volcanics indicates probable hydrothermal leaching of metals
- Potential source of copper similar to copper sourced from Eastern Creek Volcanics at Mount Isa
- Magnetics also shows the graben structure in which the prospective sediments lie



Geology

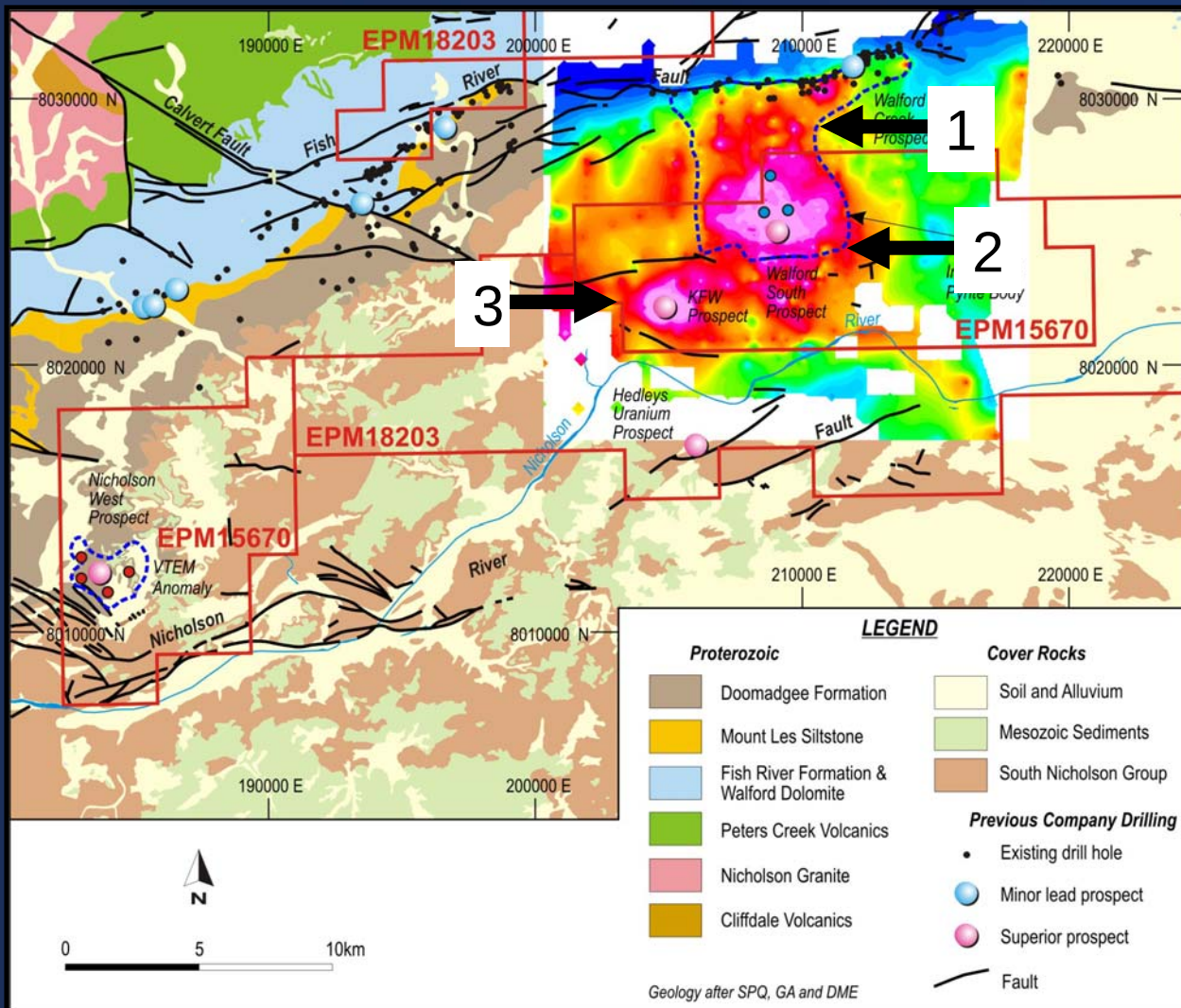
- Mount Isa style target
- Pyritic Shale body at Walford Creek in Mount Les Siltstone
- Drilling by SPQ at Walford South in 2009 – 3 X 800m holes all intersected Pyritic Shale
- Substantial Pyritic Shale body – similar extent but thinner than at Mount Isa
- Good potential within pyrite body but deep in SPQ ground
- VTEM anomaly at Nicholson West interpreted as sulphides in Mount Les Siltstone

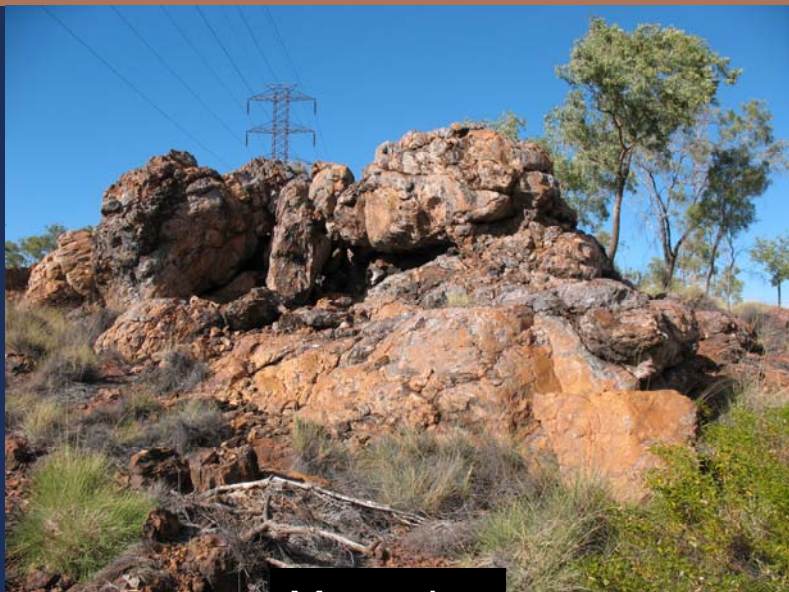
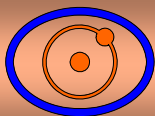




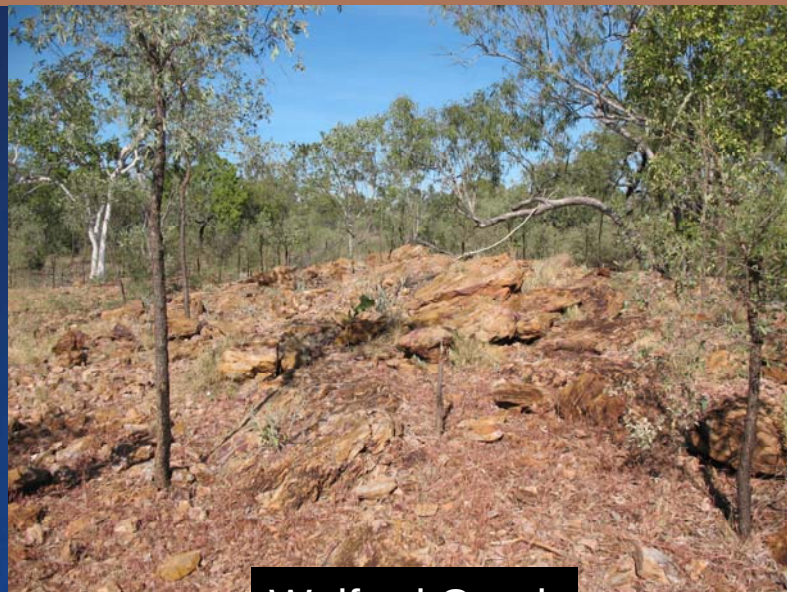
Gravity

- Compiled gravity shows probable extent of Pyritic Shale
- The best potential is along the Calvert Fault but the target is deep
- Additional gravity anomaly at the KFW Prospect

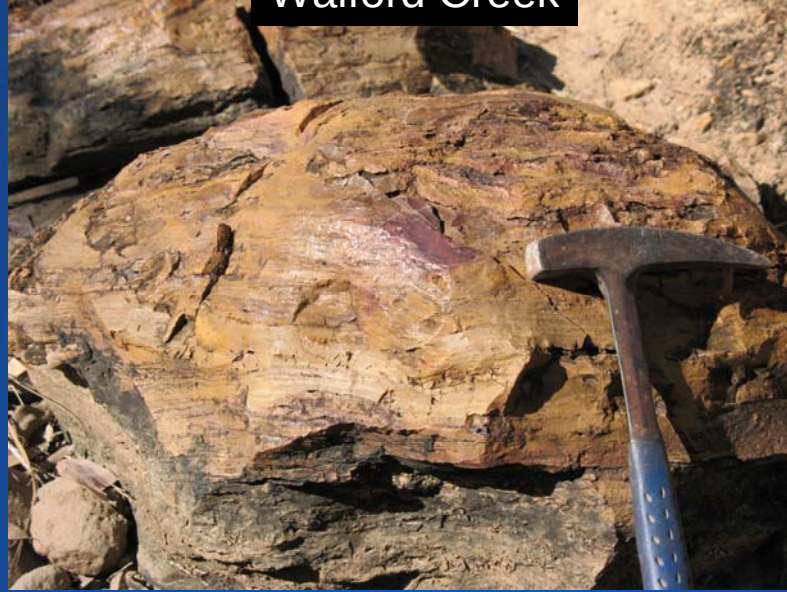
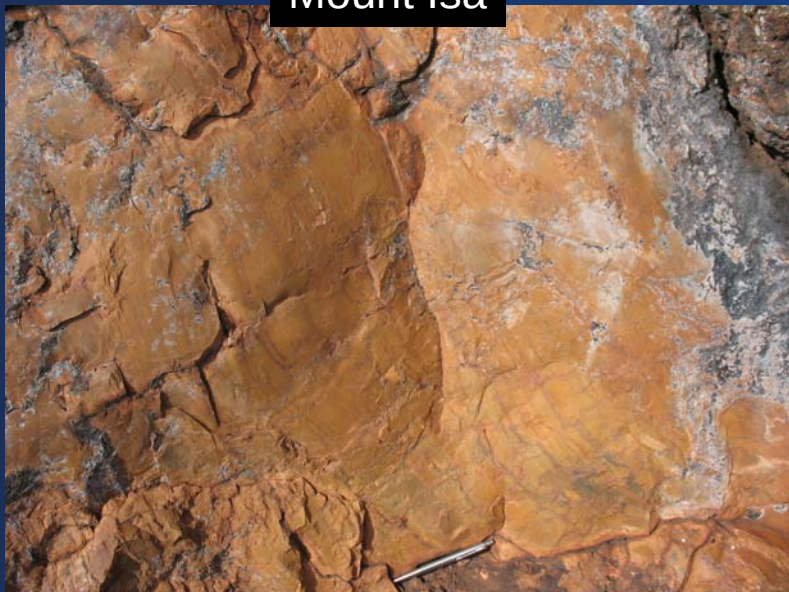


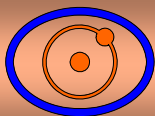


Mount Isa



Walford Creek





Superior Resources Limited

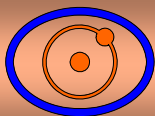
Walford South - Pyritic Shale



WS002 – 690m

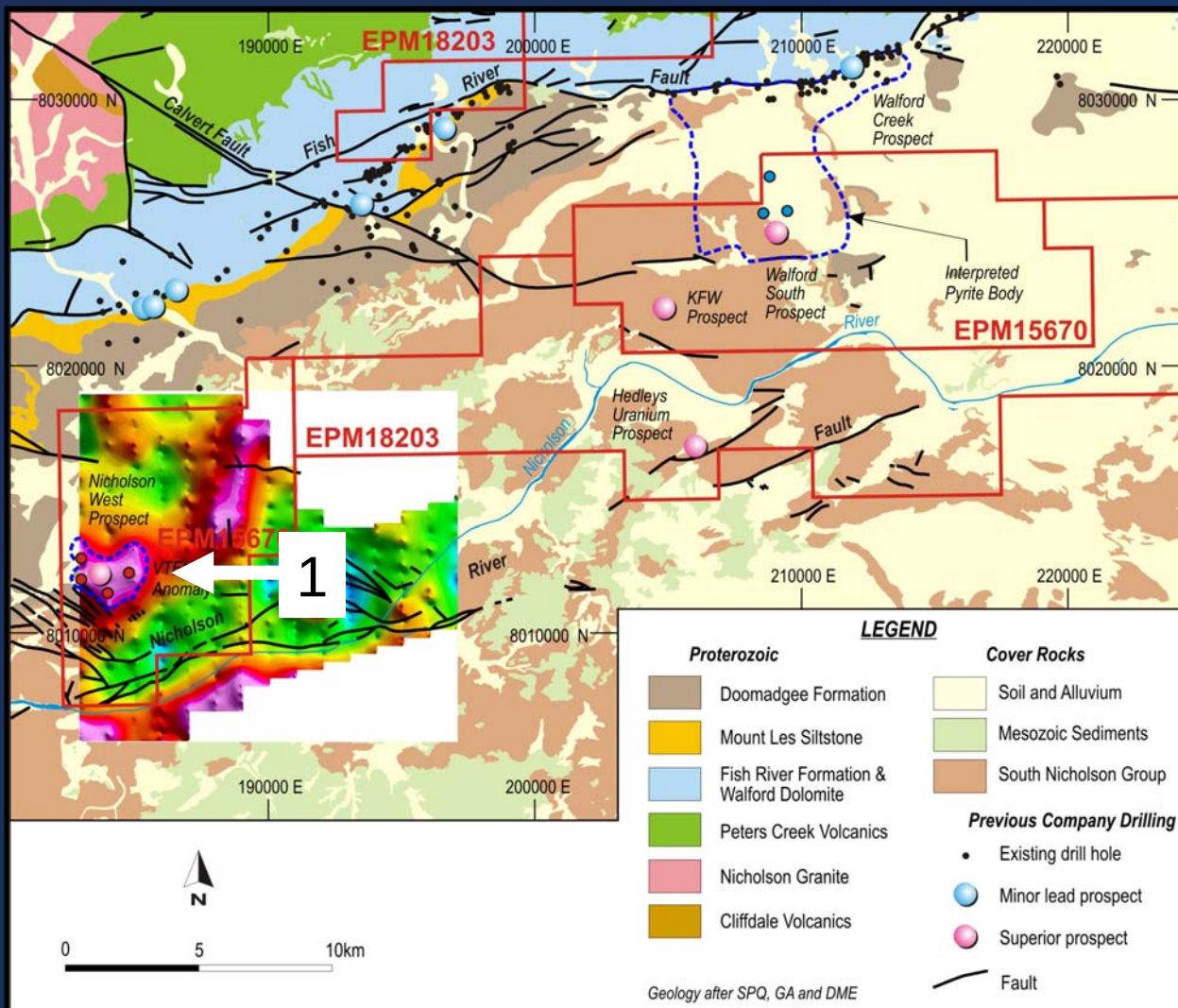


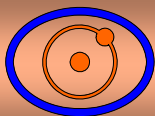
WS001 – 816m



VTEM

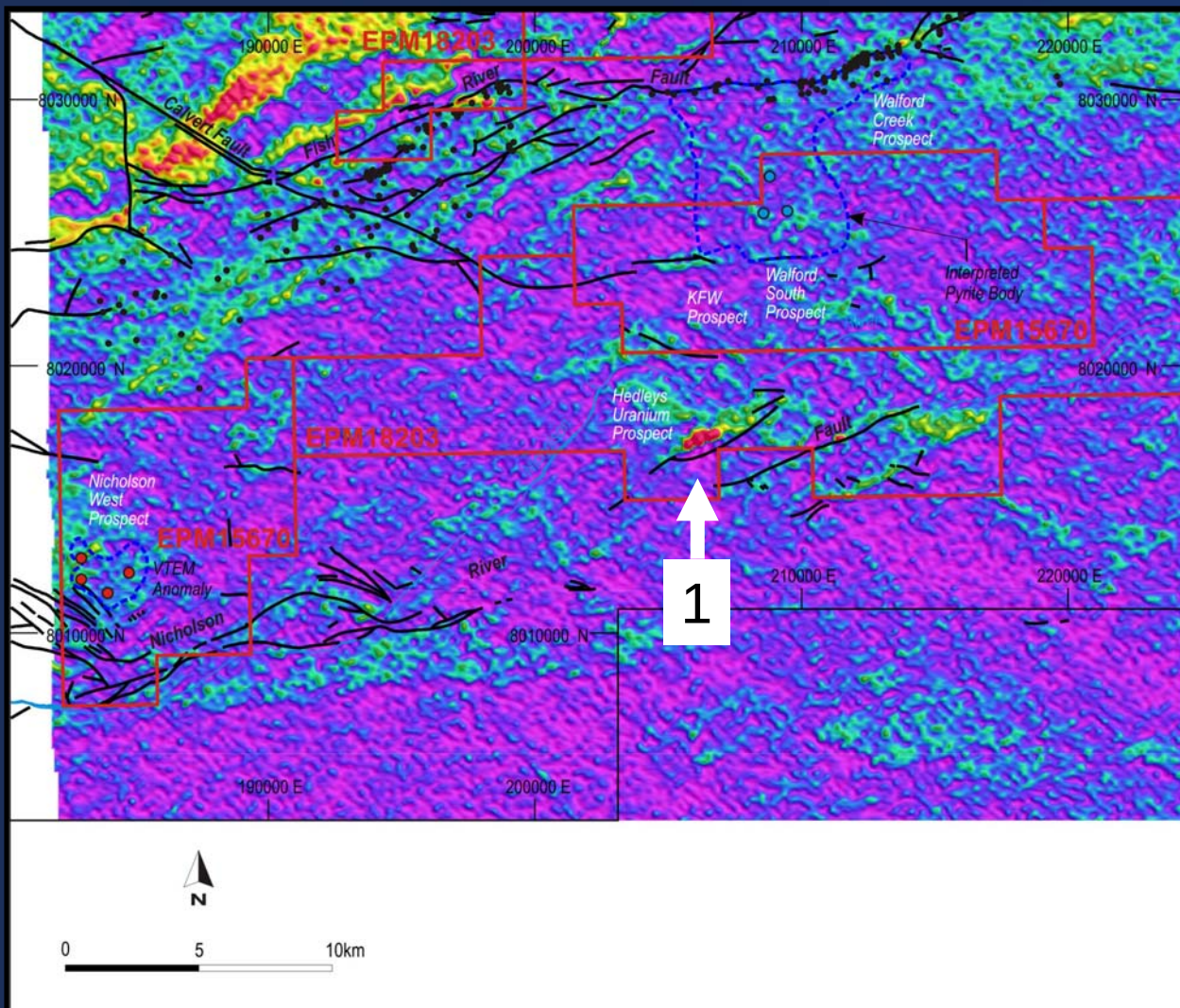
- Late channel VTEM anomaly in Mount Les Siltstone
- Low metamorphic grade has not converted carbonaceous material in Mount Les Siltstone to graphite
- VTEM anomaly interpreted as sulphides
- Similar response to that over deeper pyrite at Walford Creek
- Anomaly size similar to a Century or HYC deposit
- Depth approximately 300m
- Ready to be drilled after wet season

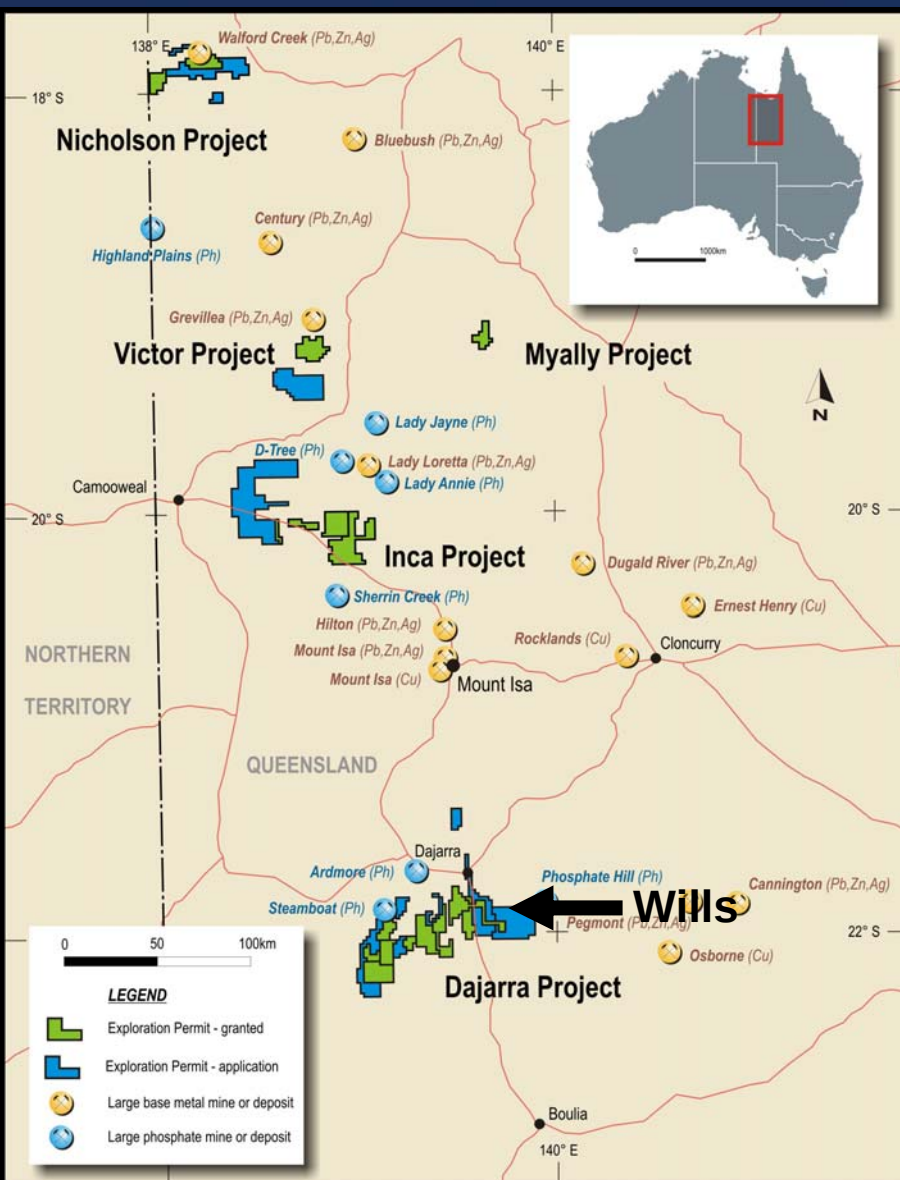
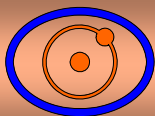




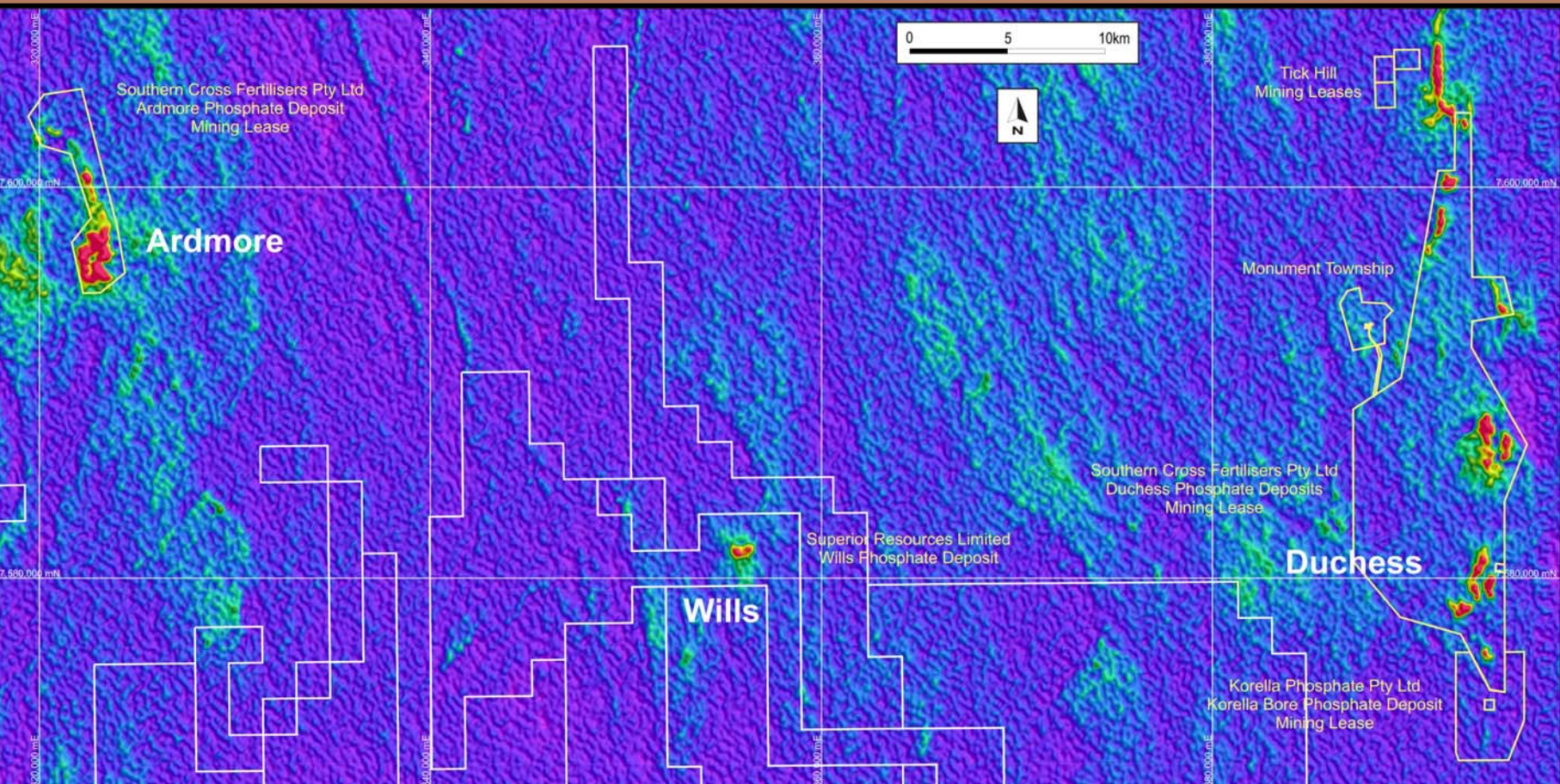
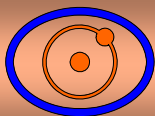
Radiometrics (Uranium)

- Unconformity Uranium target
- Strong uranium anomaly after radon gas
- Major unconformity ~150m depth
- Tenement not granted



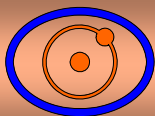


- Dajarra Project
- 170km South of Mount Isa
- 2km East of Mount Isa – Boulia Road
- Cambrian Phosphorite
- Flat Lying near the top of a Mesa
- Oxidised and Leached in Outcrop
- Small Drilling Program



Airborne Radiometrics (Uranium)

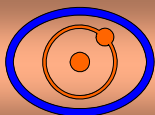
- Outcropping phosphate deposits indicated by uranium anomalies
- Possibility of modest resource of direct shipping phosphate at Wills
- Probable additional resources to south of Wills and at Inca Creek northwest of Mount Isa
- Drilling in Progress



Superior Resources Limited

Wills Phosphate Prospect





Exploration on a number of properties – some with potential for large deposits of Copper and/or Lead, Zinc and Silver

Drilling on the Wills Phosphate Prospect with phosphate potential immediately to the south and also at Inca Creek

An evaluation program to identify opportunities for brownfield's prospects

Thank You