Superior Resources Limited

Presentation October 2011

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Managing Director

Limitations & JORC

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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.

Company Summary

Board	David Horton – Chairman Peter Hwang – Non-Executive Director Ken Harvey – Managing Director
Principal Aim	Discovery of a Mount Isa Style Copper Deposit (Discovery of a VMS copper-gold or Tick Hill gold deposit)
ASX	Listed on ASX in November 2007
Shares On Issue	77 Million Shares (listed) No options
Price	6.8c
Market Cap	$5.2M
Funds	$2.3M Cash and Liquid Assets

Target Overview

Mount Isa Style Targets	A number of tenements held in northwest Queensland for Mount Isa style copper and lead-zinc-silver deposits with five main prospects defined
Palaeozoic VMS Copper-Gold	One Mile Mining Lease in northeast Queensland
Proterozoic Gold	Tick Hill and Quita gold prospect in northwest Queensland
Unconformity Uranium	Hedleys prospect in the Nicholson River area of northwest Queensland (not granted)
Cambrian Phosphate	Wills and Yelvertoft prospects in northwest Queensland

Propose to discuss three of the Mount Isa style prospects briefly and to concentrate on the Tick Hill and the One Mile Prospects in greater detail

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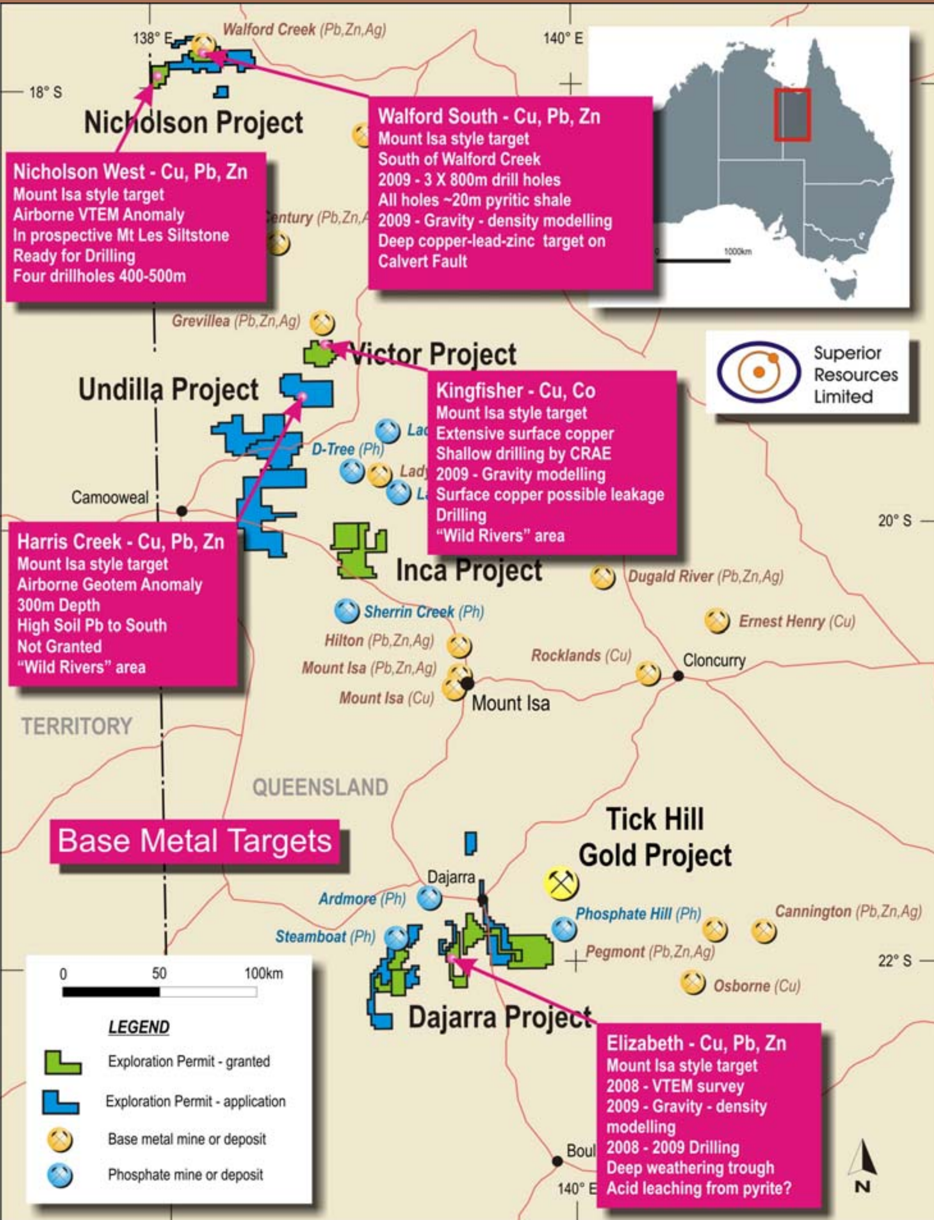
NWQ – Base Metal Prospects



Northwest Queensland Base Metal Prospects

- Five major prospects with potential for large Mount Isa style copper and lead-zinc-silver deposits
- All with drilling targets already defined
- Superior proposes to progress these properties in a JV with a major miner/explorer looking for large world-class deposits

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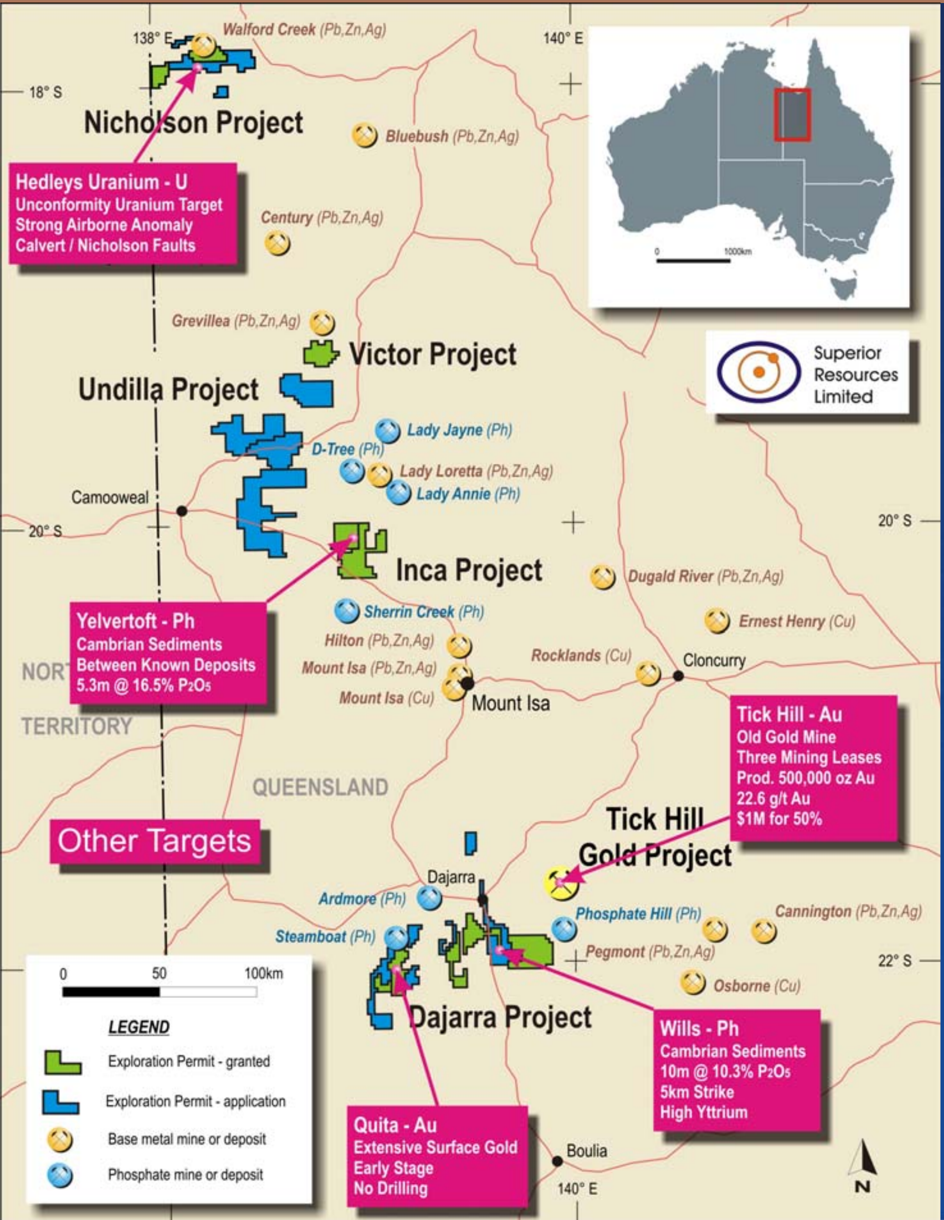
NWQ – Other Targets



Northwest Queensland Other Projects

- Gold, phosphate and uranium
- Hedleys uranium (not granted)
- Wills and Yelvertoft phosphate
- Tick Hill and Quita gold

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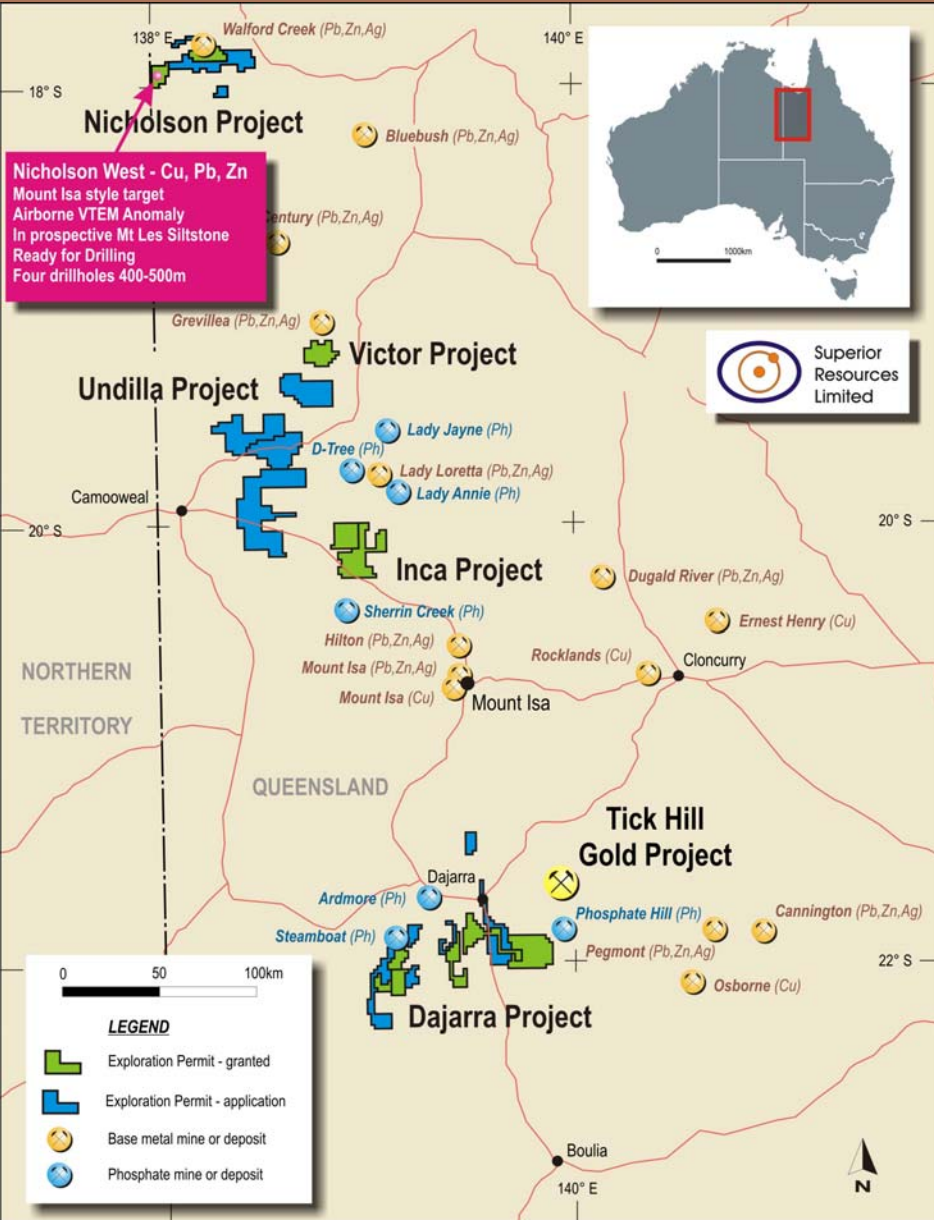
Nicholson West – Pb, Zn, (Cu)



Summary

- 350km NNW Mount Isa
- 100% owned and granted EPM
- Mount Isa style lead-zinc-silver target (copper potential also)
- Late channel VTEM anomaly
- Ready to drill with four vertical holes proposed to depths of 400 – 500m
- Not in Wild Rivers area

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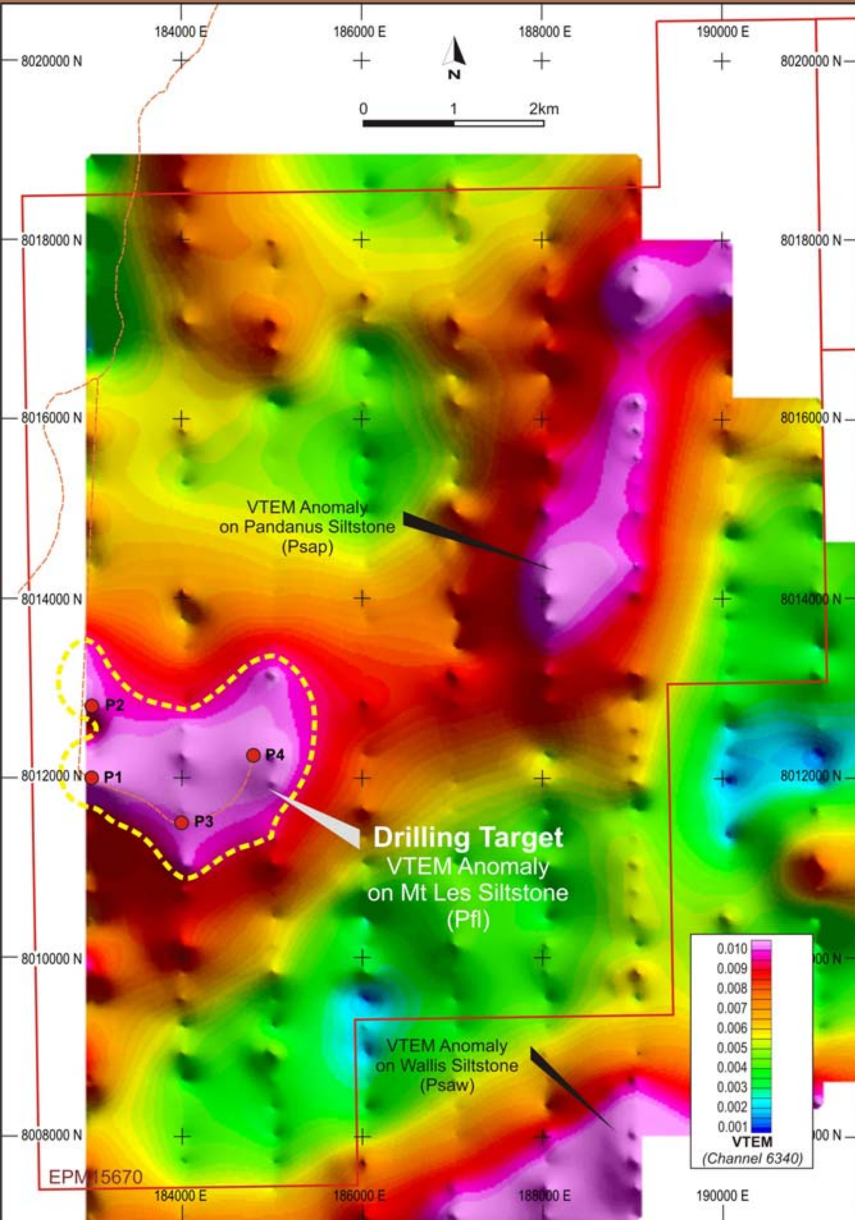
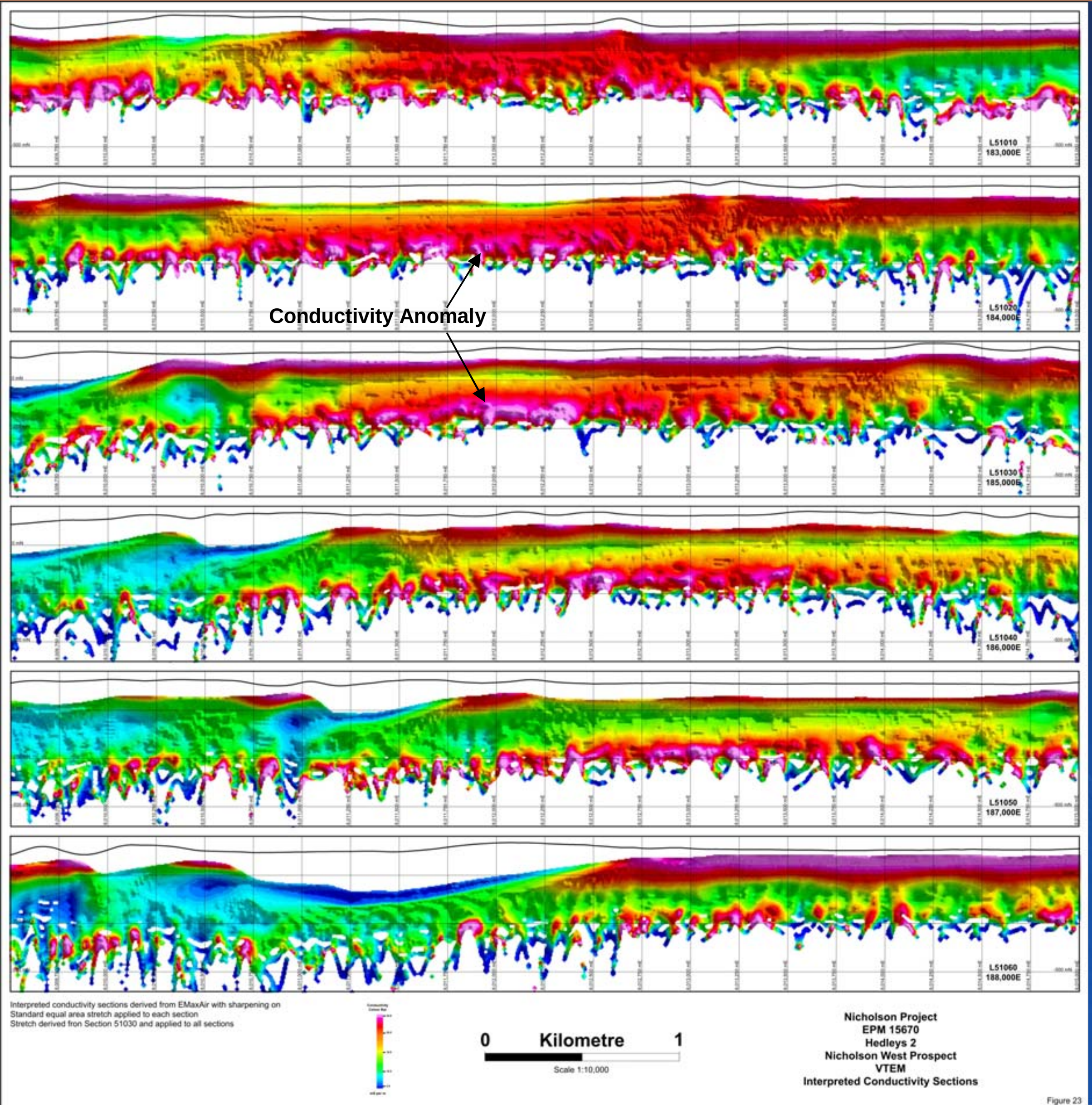
Nicholson West – Pb, Zn, (Cu)



VTEM Channel 6340 Image

- Late channel VTEM anomaly at about 300m depth
- Approximately the size of a HYC or Century deposit
- VTEM anomaly sourced from the Mount Les Siltstone within the Hedleys Graben
- Other two VTEM anomalies are near surface anomalies over the weakly conductive micaceous Pandanus and Wallis siltstones

Nicholson West Prospect



Conductivity Sections

- Conductivity sections generated from VTEM data
- Flat-lying conductivity anomaly at about 300m depth within the Mt Les Siltstone
- Similar response to that over the deeper pyrite at the Walford Creek Prospect
- Four holes proposed to test anomaly

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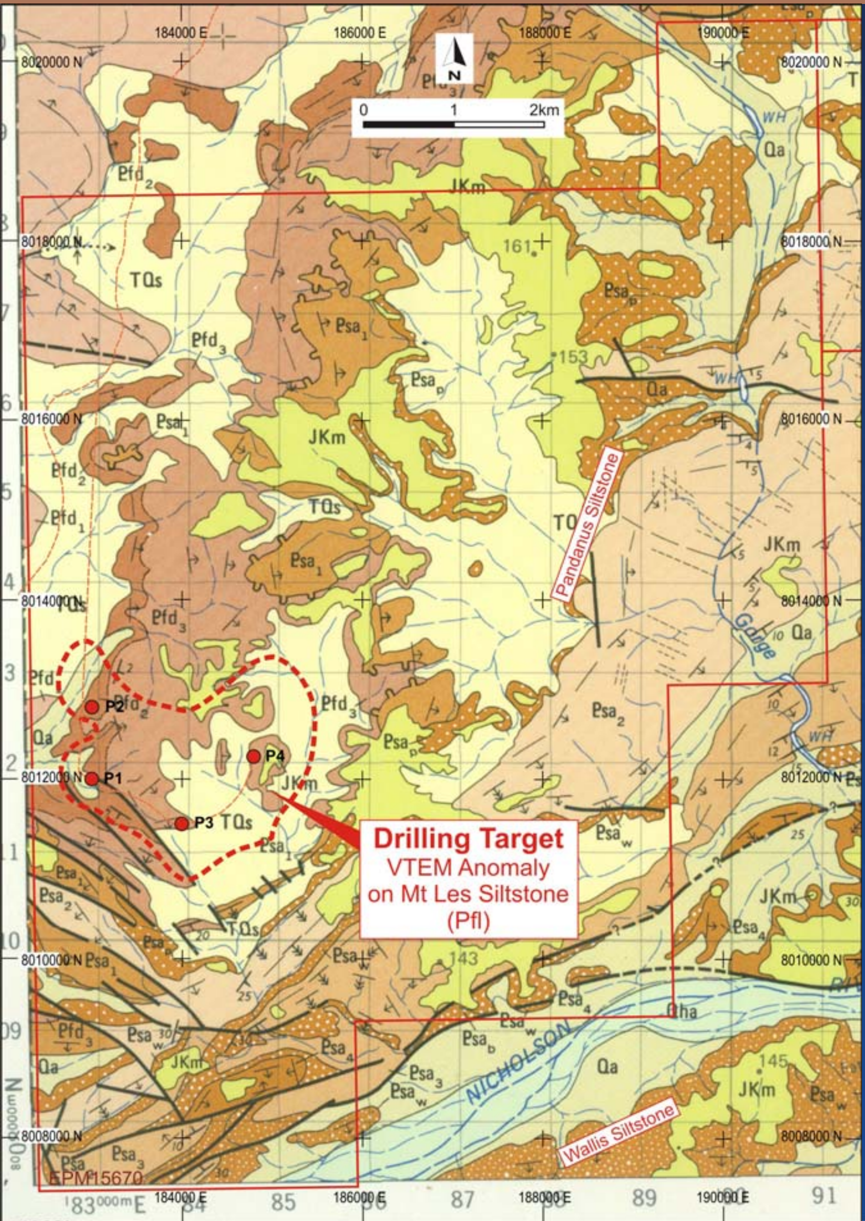
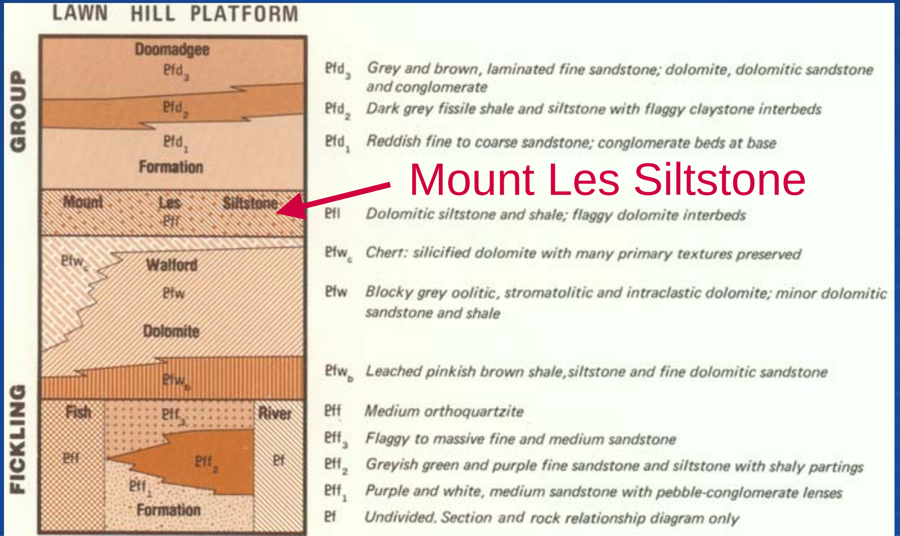
Nicholson West – Pb, Zn, (Cu)



Hedleys Creek Geology (1:100,000)

- VTEM anomaly over the Pfd2 and Pfd3 units of the Doomadgee Formation which overlies the Mount Les Siltstone which is host to the Walford Creek Deposit
- Rocks are very shallow dipping
- VTEM anomaly is adjacent to NW trending faults with the anomaly in the downthrown block
- Ideal structural and stratigraphic position



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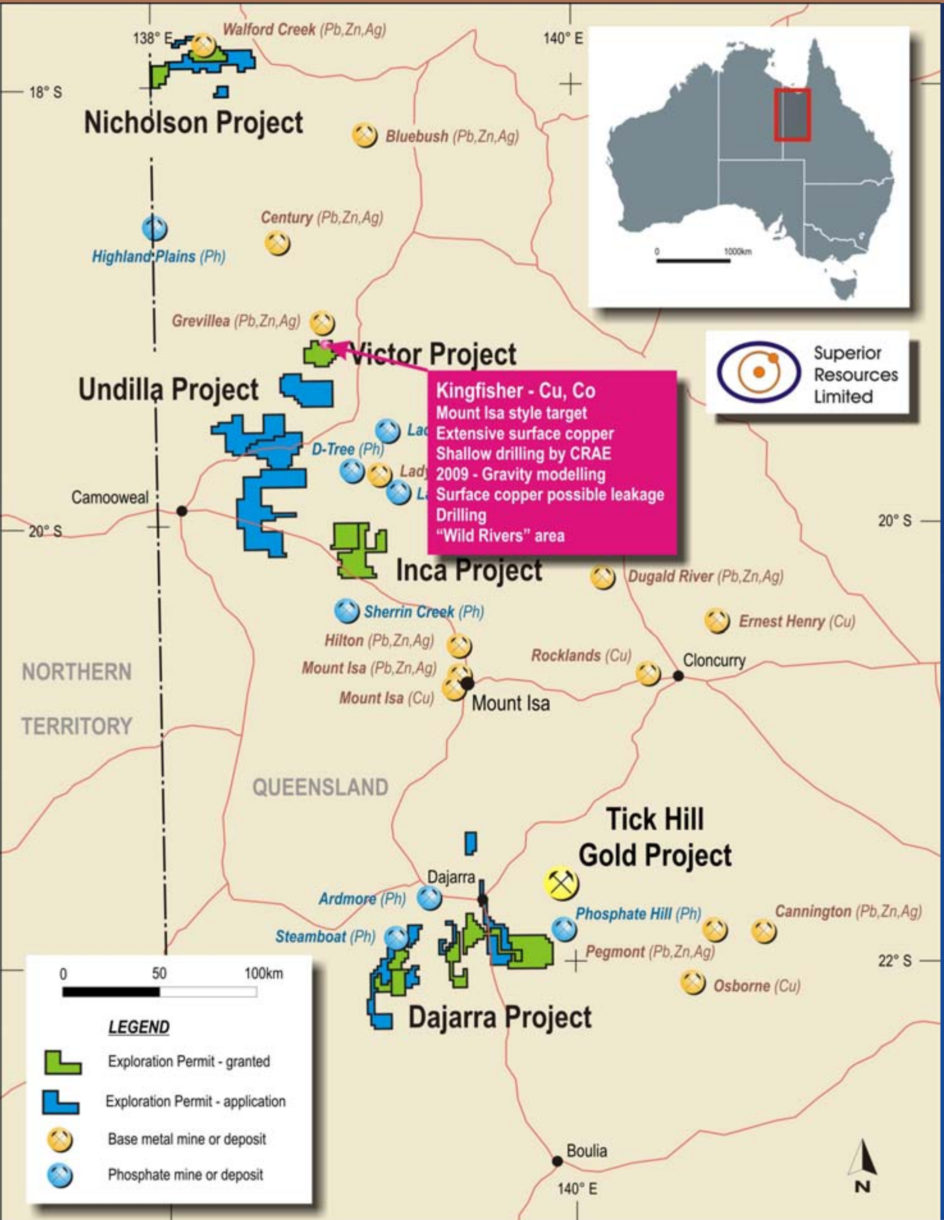
Kingfisher Copper Prospect



Summary

- 180km NNW Mount Isa
- 50km SSE Century
- Target is a Mount Isa style copper deposit
- Extensive surface copper mineralisation is possible leakage from deeper mineralisation
- Previously drilled by CRAE (mostly shallow)
- Located in 'Wild Rivers' area but 7km from nearest river
- Detailed gravity survey completed with substantial anomalies defined
- Ready for drilling if access to Wild Rivers area allowed after State election

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Kingfisher Copper Prospect

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Kingfisher Copper Prospect

Outcropping copper in silicified and brecciated Proterozoic dolomitic siltstones

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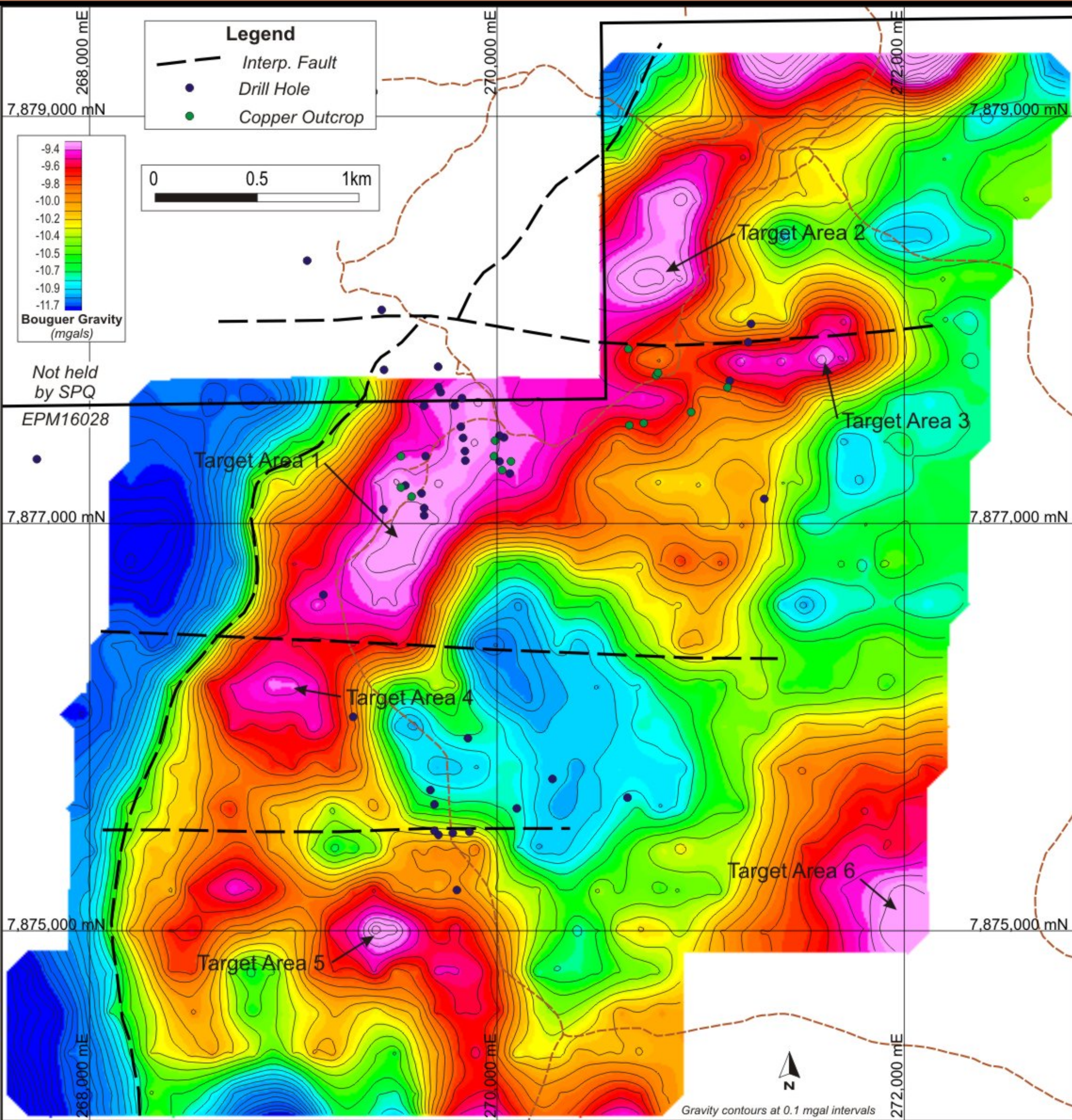
Kingfisher Copper Prospect



Gravity Image

- Gravity anomalies correspond well with copper mineralisation
- Anomalies provide a number of deeper drilling targets
- Drilling subject to access into the 'Wild Rivers' area

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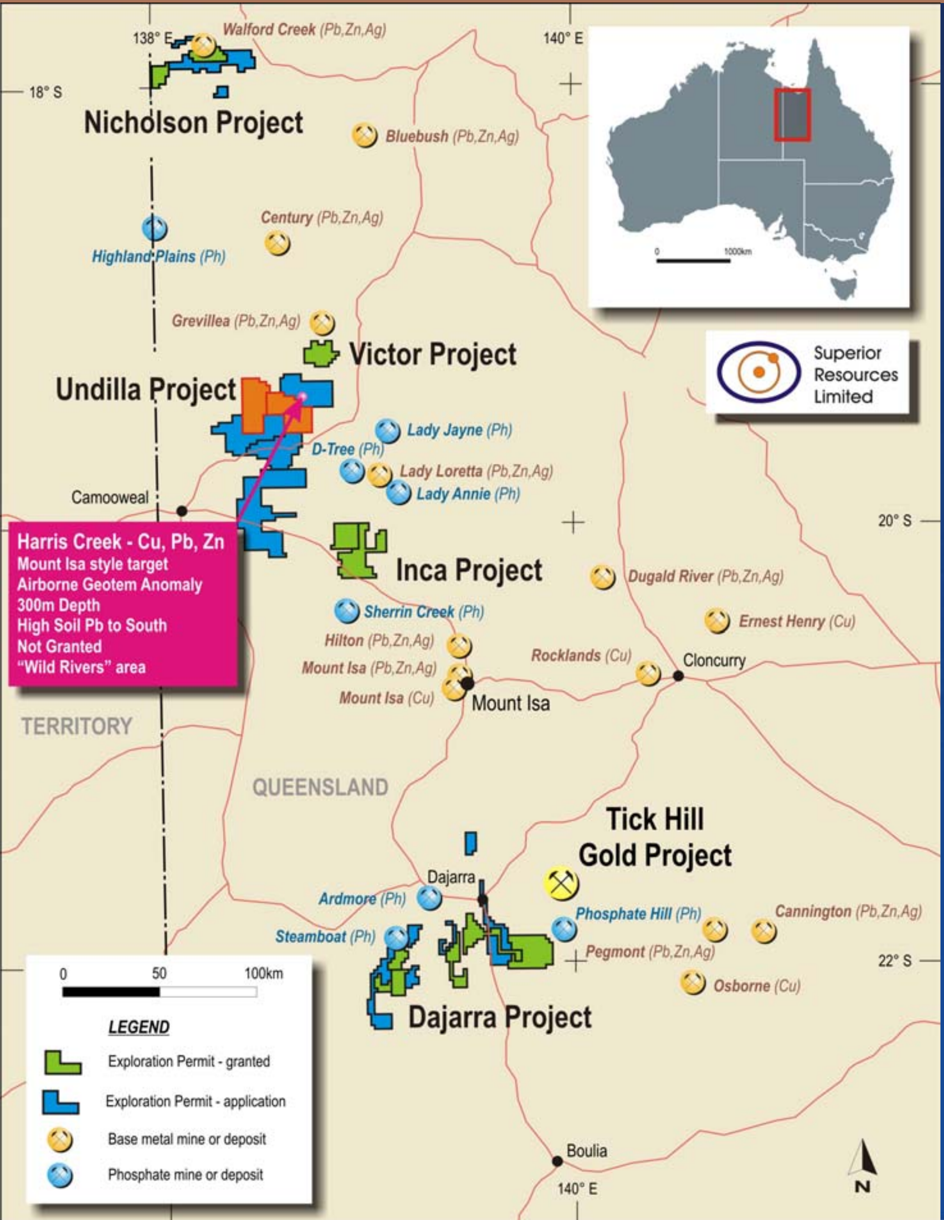
Undilla - Harris Creek



Summary

- 170km NNW Mount Isa
- Cooperation agreement with Hapsburg on four EPMs to farm-out the Undilla Project
- Extensive soil lead anomalies in Cambrian
- Harris Creek EPM contains a late channel Geotem EM anomaly beneath about 200m of Cambrian sedimentary cover
- Harris Creek and Totts Creek EPMs not yet granted
- Major NNE trending gravity and magnetic lineament may be important for mineralisation

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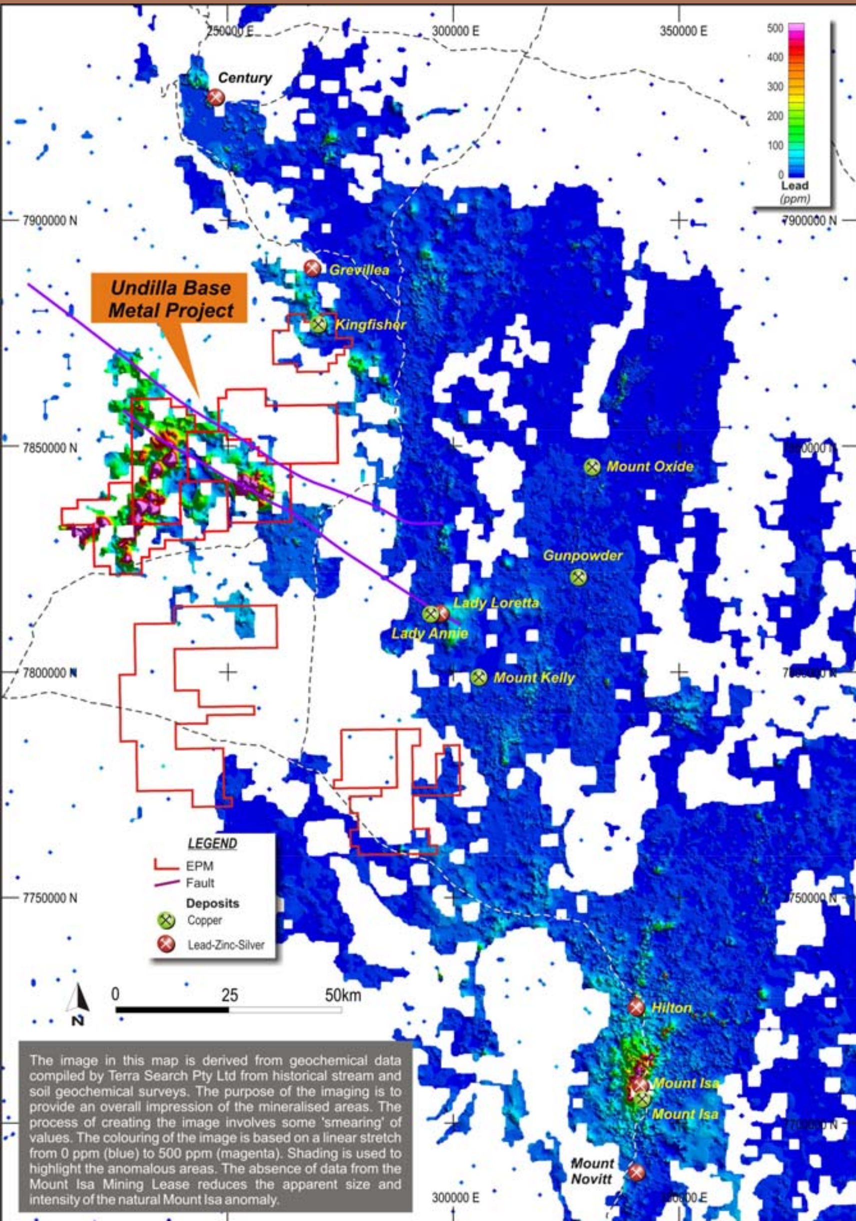
Undilla - Harris Creek



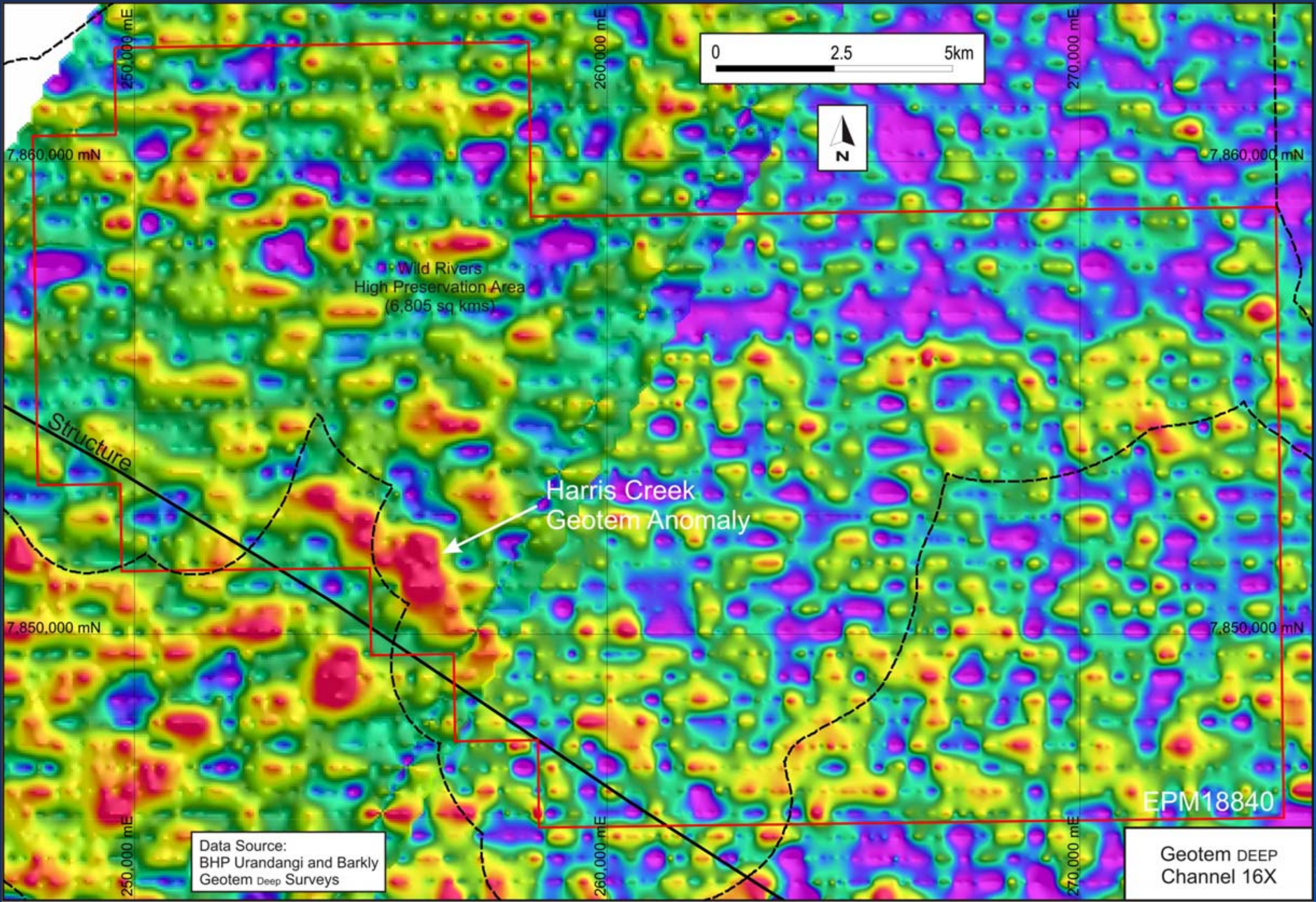
Northwest Queensland Lead Image

- Lead anomaly in soils and streams at Undilla of a similar order and size (30km X 30km) to that around Mount Isa
- Soil leads over 1% at Tomahawk Prospect
- Potential for Mississippi Valley style lead-zinc in Cambrian rocks
- Lead-zinc in Cambrian may also be leakage from deposits in the Proterozoic basement

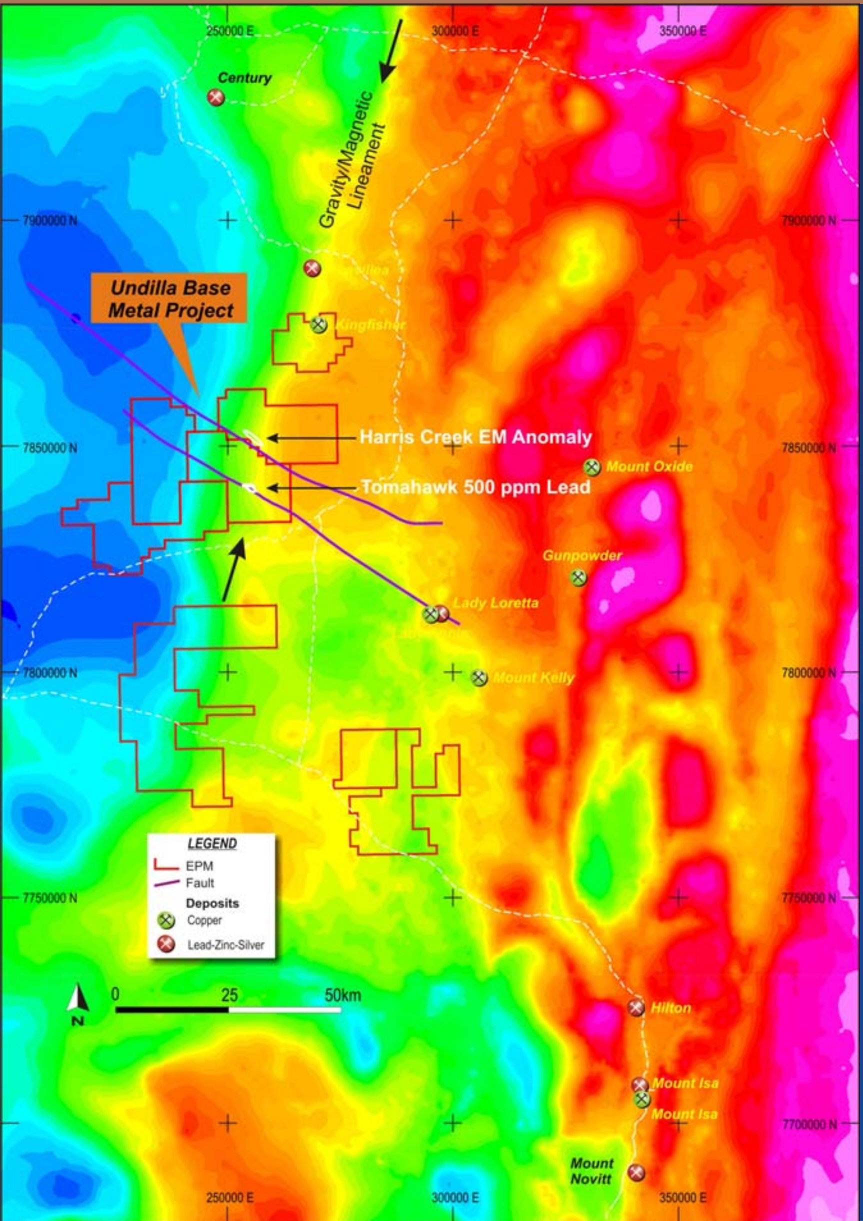
Harris Creek

Geotem Channel 16X Image

- Late channel airborne EM anomaly within EPM18840 "Harris Creek"



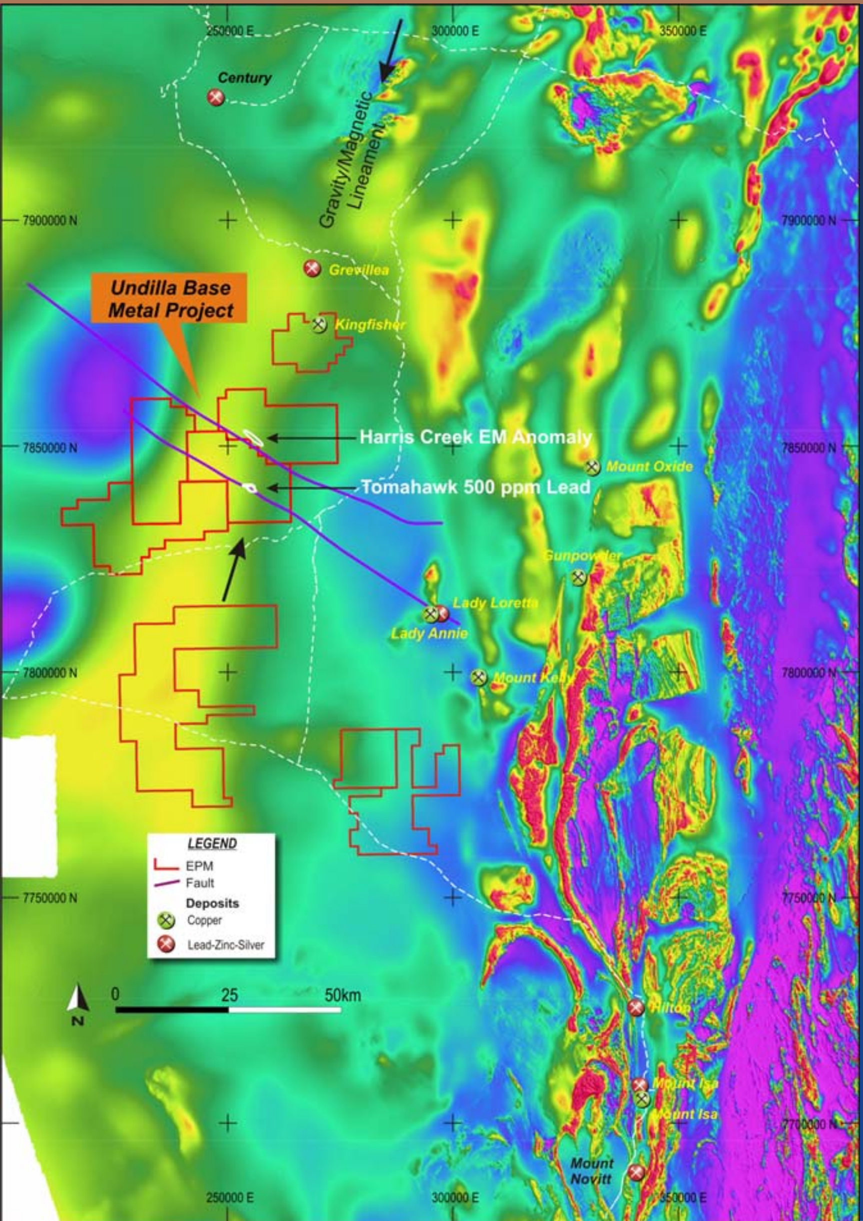
Undilla - Harris Creek



Gravity Image

- Major NNE trending gravity lineament through the Undilla area

Undilla - Harris Creek



Magnetics (RTP) Image

- Major NNE trending magnetic lineament through the Undilla area broadly coincident with the gravity lineament

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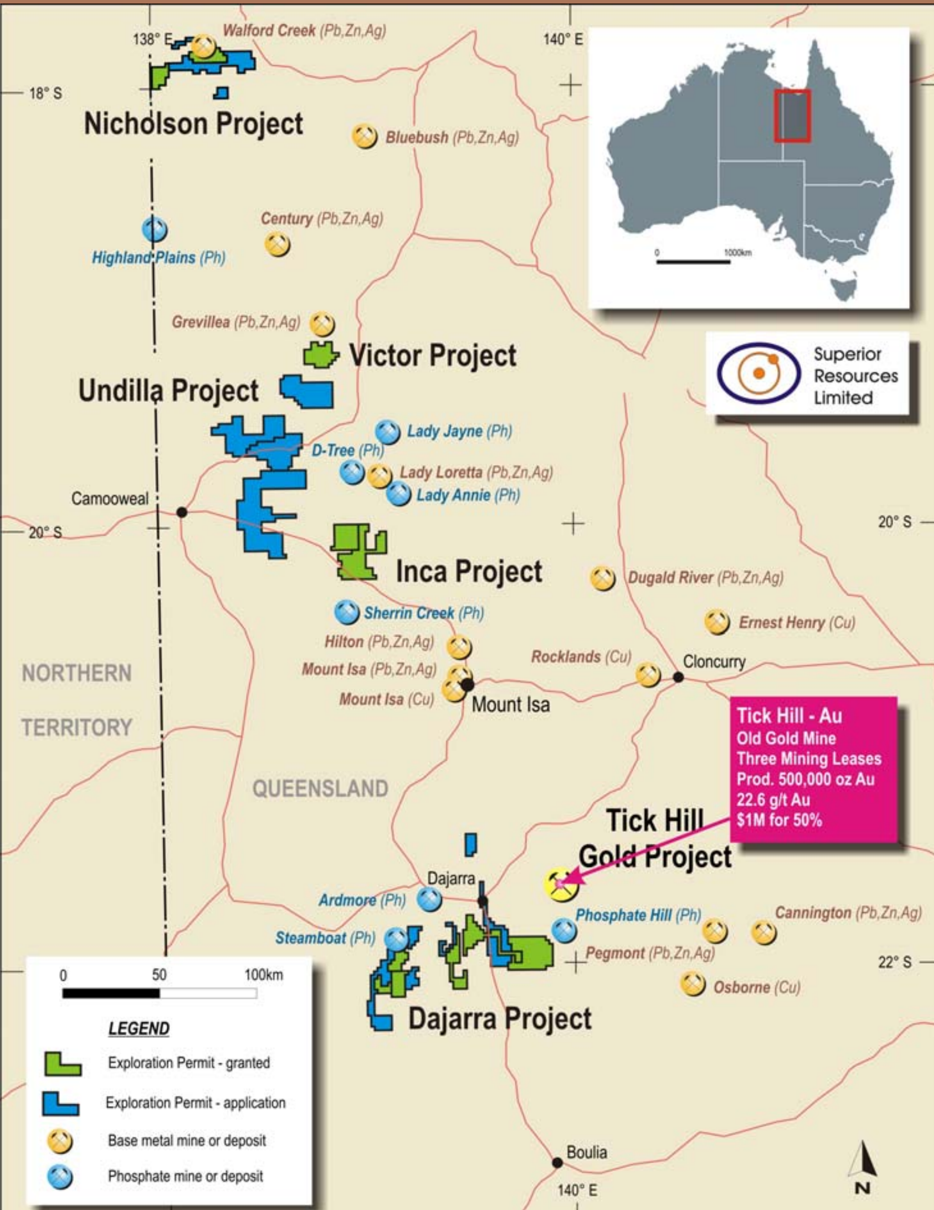
Tick Hill Gold Project



Summary

- 110km SE Mount Isa
- Three granted mining leases (renewals in progress)
- Diatreme Resources Limited is purchasing the leases from Xstrata
- Heads of agreement for Superior to farm in ($1M expenditure for 50% equity)
- Agreement subject to:
  - Renewal of leases
  - Transfer to DRX
  - Environmental approvals
- Tick Hill Gold Mine produced 500,000 oz gold from 700,000 tonnes of ore at 22.6g/t Au in the early 1990s.

Tick Hill Gold Project

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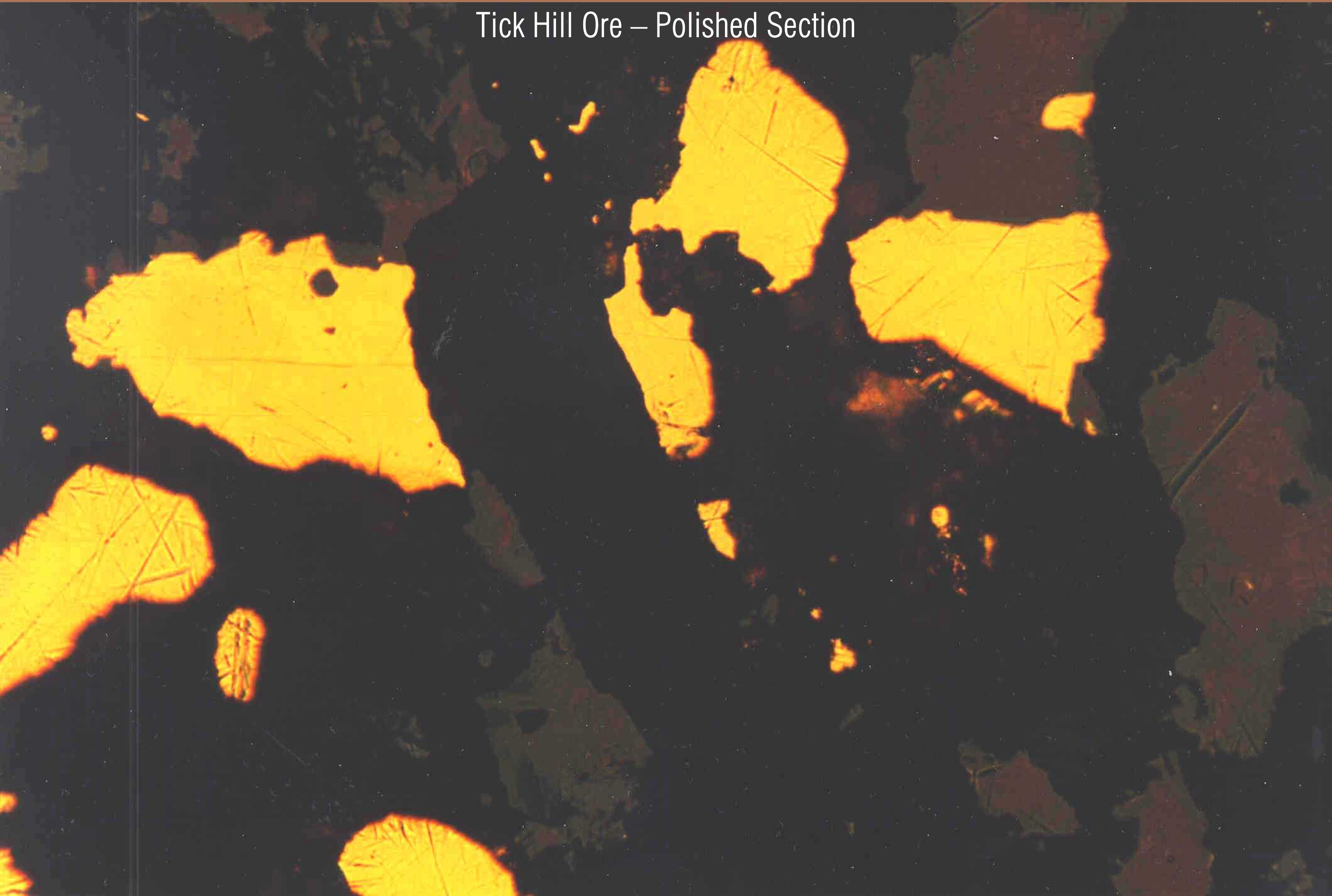
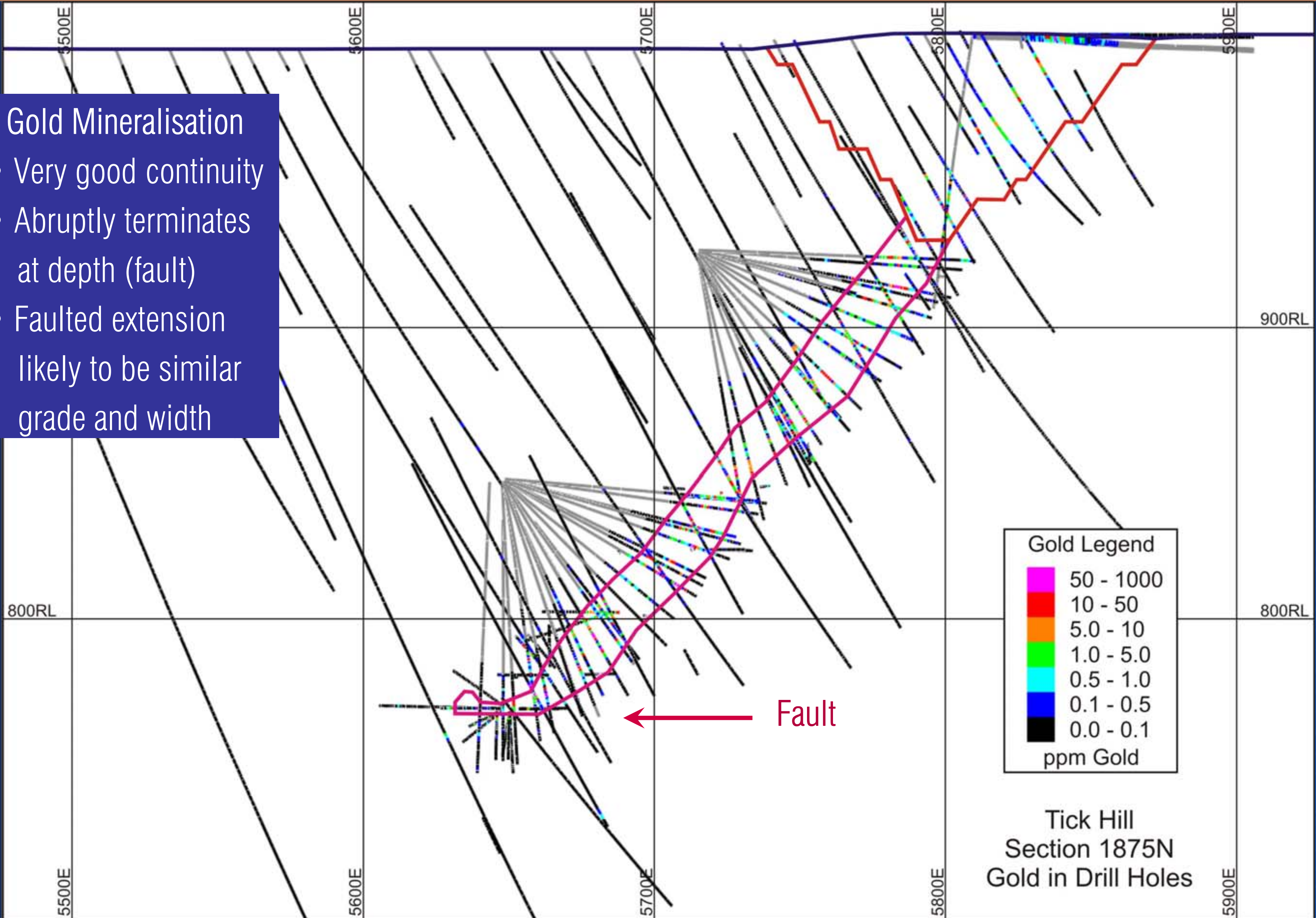
Tick Hill Gold Project


Tick Hill Ore (Laminite or Galahstone)
Gold band

Tick Hill Ore – Polished Section



Gold Mineralisation
- Very good continuity
- Abruptly terminates at depth (fault)
- Faulted extension likely to be similar grade and width



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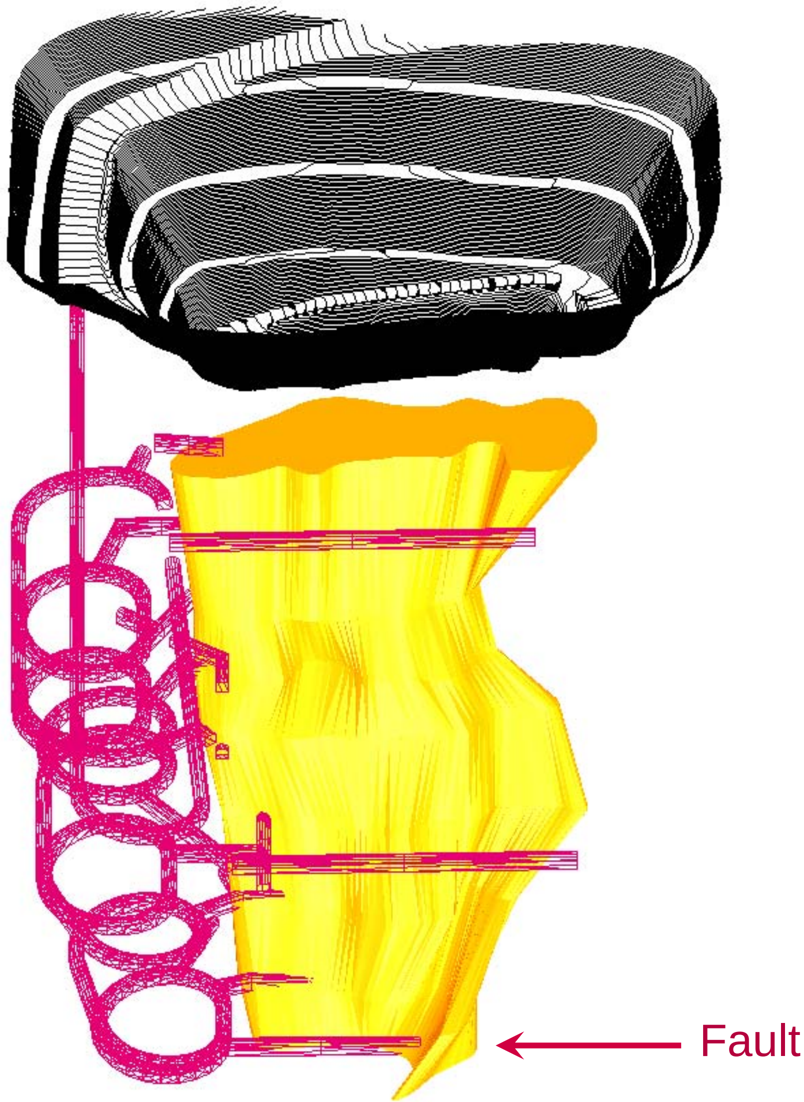
Tick Hill Gold Project



Pit and Underground View

- 3D View looking grid east - down at -40°
- Open pit (60m deep)
- Decline from pit ramp
- Underground stope
- Lode shows a fault truncation on southern end at depth
- Lode curved along fault to west
- Superior proposes to drill on the southwestern side of the fault for the lode extension at depth
- Other targets include:
  - other subsurface targets
  - the old mine tailings
  - mine dumps
  - alluvials/elluvials

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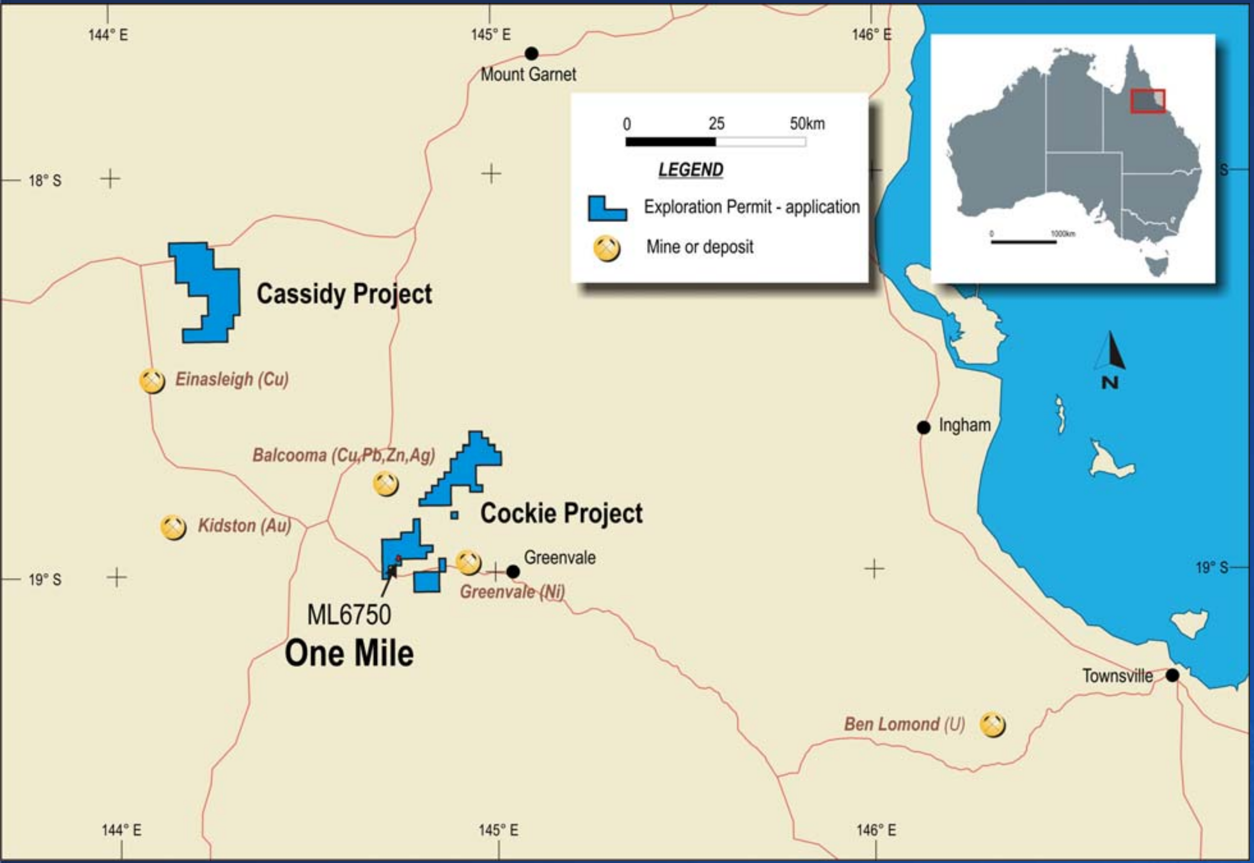
One Mile Mining Lease



Summary

- Purchased early 2011
- 210km WNW Townsville
- 16km SE Balcooma
- Wholly owned Mining Lease (ML6750)
- Surrounding EPMA (competitive)
- Outcropping gossan
- VMS sulphide body
- Drilling in progress

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One Mile - Gossan

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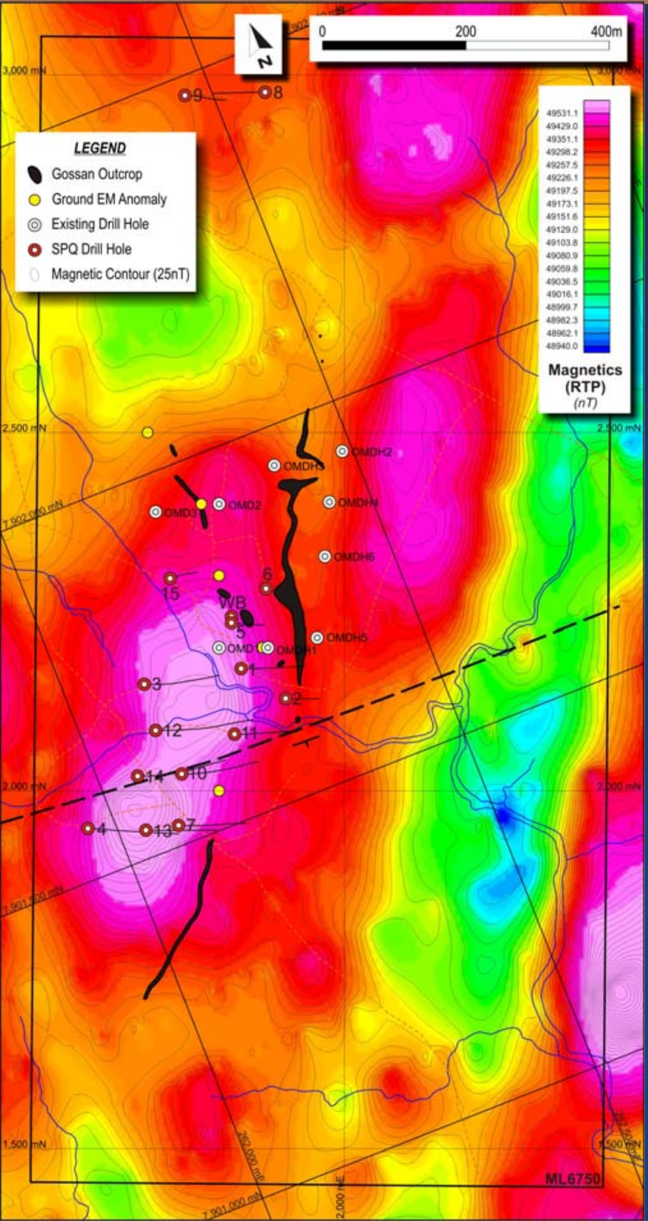
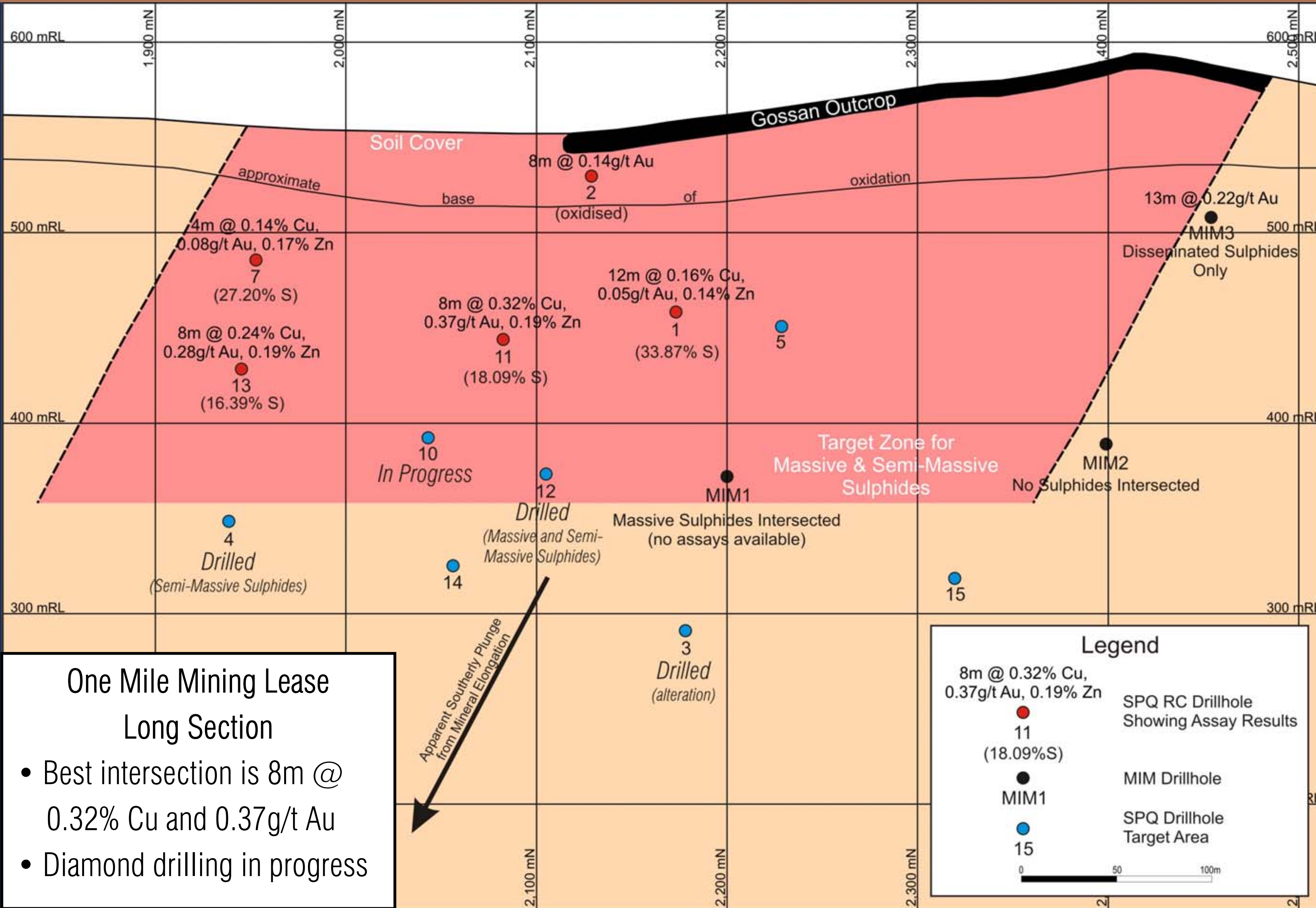
One Mile Mining Lease



Gossans on Magnetic Image (RTP)

- Gossan extends over 800m
- Drilling in progress to southwest of the gossans targeting a steep west-dipping disseminated sulphide zone containing an horizon of massive and semi-massive sulphides
- Best intersection from RC drilling is 8m @ 0.32% Cu and 0.37g/t Au

One Mile Mining Lease



One Mile Mining Lease Long Section

- Best intersection is 8m @ 0.32% Cu and 0.37g/t Au
- Diamond drilling in progress

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One Mile Mining Lease

Drill Hole SPOM004

- Semi-massive sulphides (mainly pyrite with chalcopyrite and sphalerite)
- Coarse grained due to amphibolite metamorphic grade
- Alteration – muscovite (after sericite), biotite, phlogopite and silica

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One Mile Mining Lease

Drill Hole SPOM012

- Massive and semi-massive sulphides (mainly pyrite with chalcopyrite and sphalerite)
- Coarse grained due to amphibolite metamorphic grade
- Alteration – muscovite (after sericite), biotite, phlogopite and silica

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One Mile Mining Lease

Future Program

- Outcropping VMS deposit within a granted mining lease with limited drilling intersecting the sulphide body
- Intersections to date are sub-economic but drilling coverage is very poor and shallow
- Superior's primary target is a thickened area of the sulphide body with better copper and gold grades
- Superior's second target is a supergene copper enrichment zone along the 800m length of the gossan - completely untested at this stage

Future Program

Exploration on a number of properties in NWQ for large deposits of copper and lead-zinc-silver (possibly with partner)

Exploration of the One Mile ML for copper-gold deposits of the VMS type

Exploration of the Tick Hill Project for high-grade gold (subject to conditions precedent)

Further evaluation of the Quita Gold Project

Phosphate and uranium?

Thank You