



Superior Resources Limited

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29 June 2017

Ms Belinda Chiu
Senior Advisor, Listings
ASX Compliance Pty Limited

Dear Belinda

ASX Query: Appendix 3Y – Change of Director's Interest Notice

We refer to your letter dated 29 June 2017 in relation to the above and provide the following answers to your questions (which are repeated in *italics*).

1. Please explain why the Appendix was lodged late.

The late lodgement resulted from an inadvertent administrative oversight. The circumstances which led to the inadvertent administrative oversight involved an intense operational period that required Peter Hwang to attend to urgent matters at the Company's exploration site in north Queensland. Whilst on site, electronic communications are generally not available and only poorly available outside normal working hours. This was during a period of several such trips, which period is currently continuing.

2. What arrangements does the Entity have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?

The Company has a policy in place with regards to changes in directors' interests and securities trading. All directors are made aware of their obligations with respect to securities trading and Listing Rule 3.19A.

3. If the current arrangements are inadequate or not being enforced, what additional steps does the Entity intend to take to ensure compliance with Listing Rule 3.19B?

The Company considers that the current practices for compliance by directors with Listing Rule 3.19A are adequate. Further rigour, reinforcement and oversight will be adopted with regards to future matters relevant to Listing Rules 3.19A and 3.19B.

Please do not hesitate to contact the Company if further information is required.

Yours faithfully

For and on behalf of Superior Resources Limited

Peter Hwang
Managing Director



29 June 2017

Mr Carlos Fernicola
Company Secretary
Unit 8, 61 Holdsworth Street
Queensland

By email: carlos@carlosfernicola.com.au

Dear Mr Fernicola,

Superior Resources Limited (the “Entity”): Appendix 3Y – Change of Director’s Interest Notice

We refer to the following;

1. The Appendix 3Y lodged by the Entity with ASX on Wednesday, 28 June 2017 Mr Peter Hwang (the “Director Notice”);
2. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity’s admission or a director’s appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs

3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

3. Listing rule 3.19B which states as follows.



An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

The Appendix 3Y indicate that a change in Director's notifiable interest occurred on 6 June 2017. It appears that the Director's Notice should have been lodged with ASX by Wednesday, 14 June 2017. Consequently, the Entity may be in breach of listing rules 3.19A and/or 3.19B. It also appears the directors concerned may have breached section 205G of the Corporations Act.

Please note that ASX is required to record details of breaches of the listing rules by listed entities for its reporting requirements.

ASX reminds the Entity of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Entity make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: *Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*, under listing rule 18.7 we ask that you answer each of the following questions.

1. Please explain why the Appendix was lodged late.
2. What arrangements does the Entity have in place under listing rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Entity intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail at belinda.chiu@asx.com.au. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie before 9.30 a.m. AEST) on Monday, 3 July 2017.

Under listing rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.



ASX

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Belinda Chiu
Senior Adviser, Listings