Superior Resources Limited

ACN 112 844 407

ASX Release
10 October 2017

GALAH DAM DRILL RESULTS REVEAL – LARGE SCALE PORPHYRY AND MASSIVE SULPHIDE COPPER-ZINC-GOLD POTENTIAL

HIGHLIGHTS:

- **Recent drill results confirm enhanced potential for major porphyry and massive sulphide mineralisation at Galah Dam**
- **Intensive alteration and strong sulphide development indicative of a large scale mineralised system**
- **A sizeable advanced argillic alteration zone with surface dimensions 4km long and 100m to 500m wide has been shown by the recent drilling to extend to depths in excess of 200m**
- **Copper-zinc-gold-silver ore zones are potentially developed adjacent to the extensive advanced argillic alteration zone**
- **Lack of previous exploration drilling of the alteration zone presents significant potential to target several ore-zone targets along many strike-length kilometres at Galah Dam**
- **Galah Dam recognised by Superior as one of many porphyry, massive sulphide polymetallic and lode gold mineral systems (including Bottletree, Steam Engine, Cockie Creek and Wyandotte) developed within the highly prospective Lucky Creek Corridor (100% SPQ-held)**

Superior Resources Limited (ASX Code: **SPQ**) (**Superior** or **Company**) is pleased to report on the final results of the initial reverse-circulation (**RC**) drilling program conducted at the Company's 100%-owned Galah Dam and One Mile Dam prospects.

The results follow an extensive analysis of alteration and metamorphism related mineral and element assemblages observed at the two prospects.

Galah Dam initial drill hole

Superior's initial drilling, comprising a single deep (192m) vertical RC hole (SGDP001) targeting one of a series of high order induced polarisation (IP) chargeability anomalies, has confirmed that Galah Dam is potentially a large-scale porphyry or massive sulphide copper-zinc-gold-silver mineralised system.

The drill hole encountered intensely altered and metamorphosed advanced argillic alteration mineral assemblages over the entire length of the hole from surface to 192m end-of-hole depth.

This result indicates that the very large folded alteration zone, which is visible at the surface (Figure 1), has dimensions of 4 kilometres of strike length, widths of between 100 metres to 500 metres and a depth extent in excess of 200 metres.

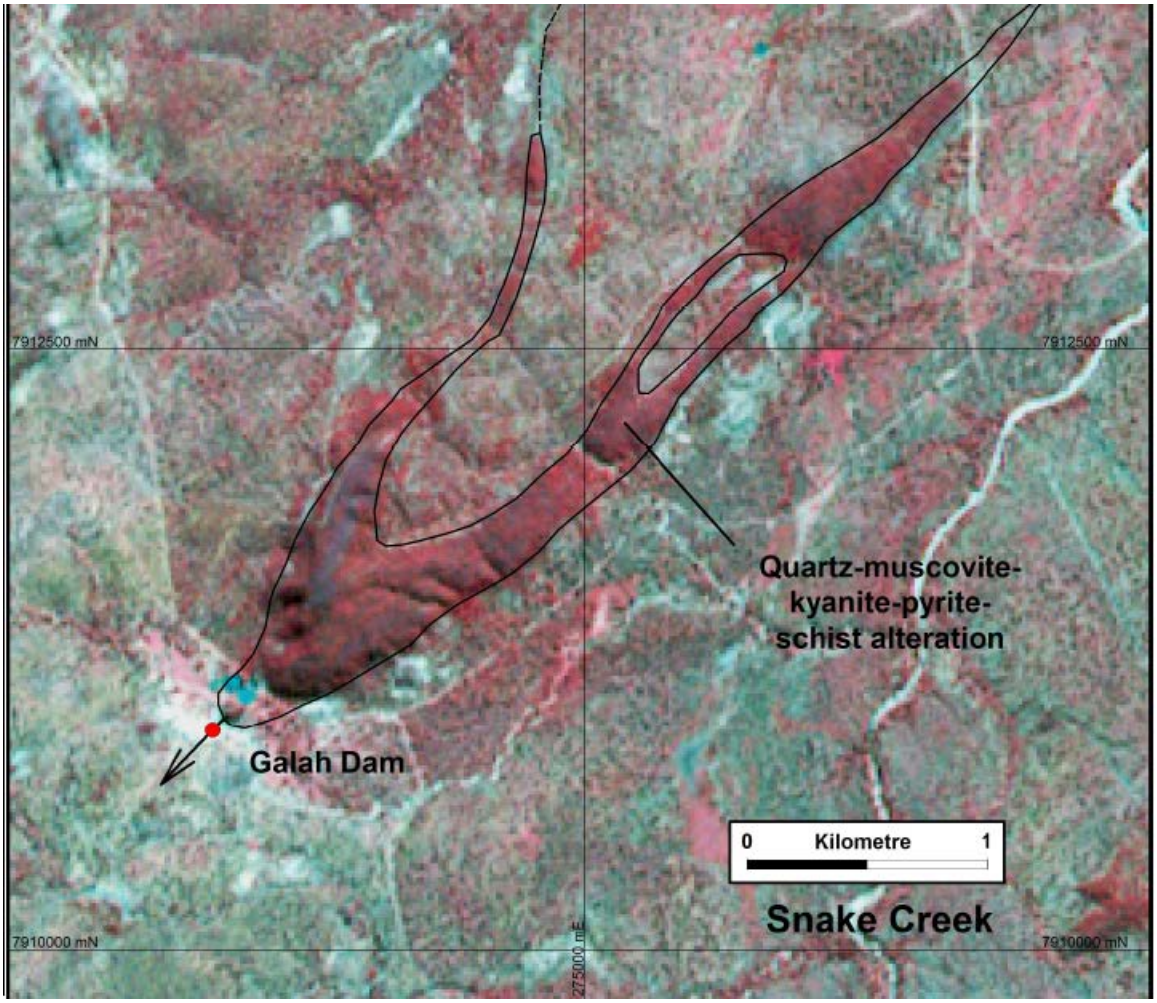


Figure 1. Surface dimensions of Galah Dam intense advanced argillic alteration zone are in the order of 4000m x 100m-500m. Recent drilling has shown this alteration is deep-seated and extending to depths in excess of 200 metres.

The drill hole assay results have reported high sulphur values (wide zones of 2% to 5% pyrite (up to 20% semi-massive pyrite bands), but low gold and base metal values (Table 1; Figures 5 and 6). The copper, zinc and gold values are only elevated when associated with the high sulphide zones.

Redistribution of metals

The low metal values observed in the drill hole are a result of the redistribution of metals caused by intense alteration together with observed deep acid leaching within the advanced argillic alteration zone.

This redistribution or "stripping" of metals is typical of leached advanced argillic alteration systems, resulting in a concentration of metal content away from the acid leach zone (Refer Figure 2).

As a result, copper-zinc-gold-silver ore zones may potentially be developed adjacent to the extensive Galah Dam argillic alteration zone, as evidenced by:

- Superior's recent reconnaissance field work identified the Jarosite Gold-Silver prospect located adjacent to the large alteration zone (Figure 3) as an area of gossanous outcrop containing significant gold and silver (**rock chip sampling returned 7.35 g/t Au, 25.6 g/t Ag**; refer to ASX announcement dated 6 July 2017); and
- previous explorers have drilled polymetallic zinc and gold mineralisation to the south of and adjacent to the alteration zone ("*Old Galah Dam Prospect*"; Figure 3).

For example:

- Homestake Gold (1993): 10.6 m @ 2.77 % Zn, 0.15% Cu, 0.21 g/t Au and 12m @ 1.75 g/t Au;
- Pancontinental Mining Limited (1995): 5m @ 8.47% Zn (from 73-78m); 16m @ 1.41 g/t Au (from 59-75m).

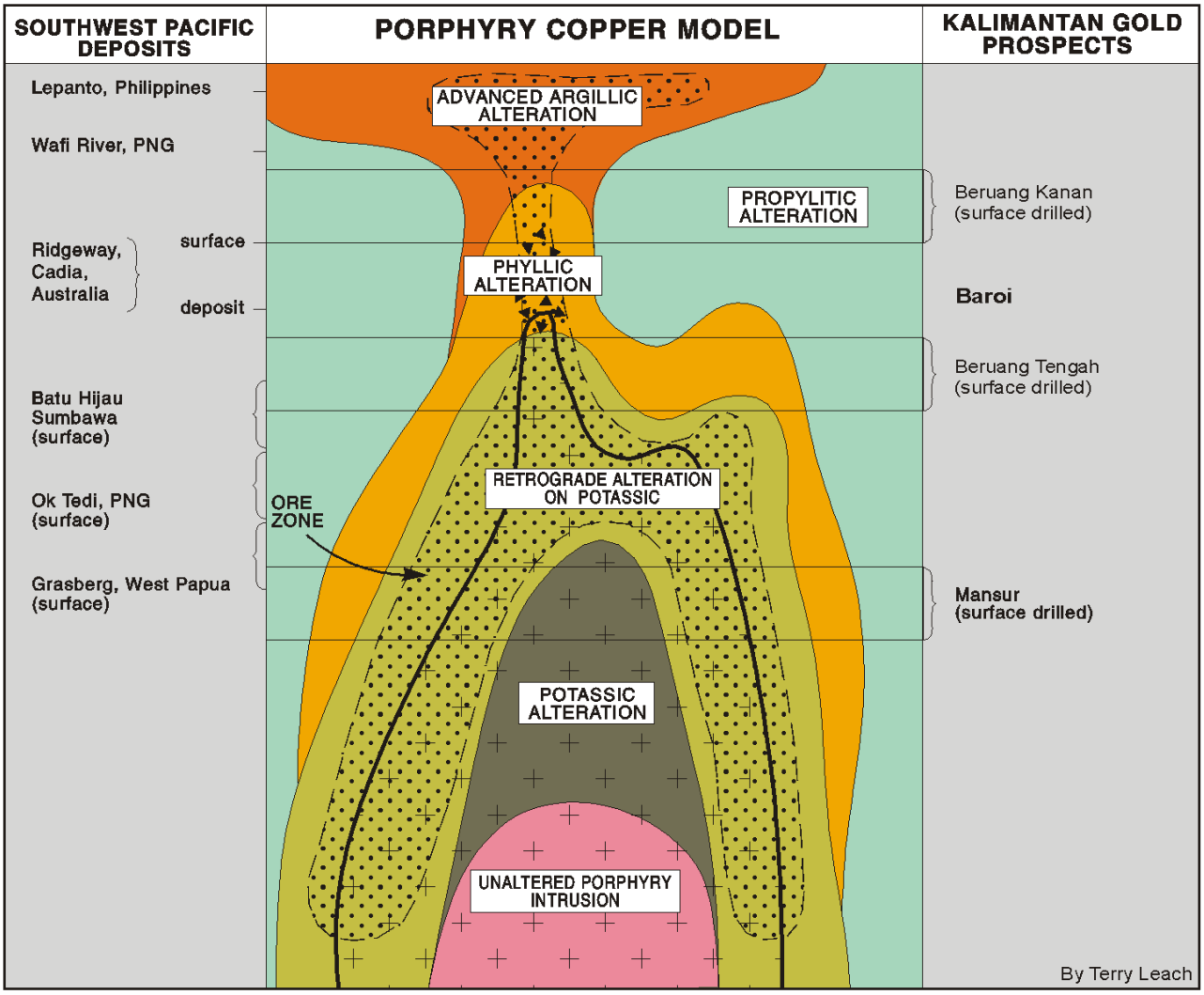


Figure 2. Model of alteration and metal zones in a typical intrusion-related porphyry system. Applying this model to Galah Dam would have the recent hole in the Advance Argillic Alteration zone juxta-posed to a potential ore zone.

Enhanced potential at Galah Dam

Superior's exploration has enhanced the potential of the Galah Dam Prospect by:

- establishing that intense advanced argillic alteration extends to depth;
- identifying gold, zinc and silver mineralisation along trend to the north east and south west of the Galah Dam drill hole.

Given the size of the Galah Dam alteration zone and the lack of previous exploration drilling, there is significant potential to target the alteration interfaces for polymetallic ore zones along the several kilometres of strike length.

Lucky Creek Corridor – multiple porphyry and massive sulphide polymetallic mineral systems

Galah Dam and other prospects within Superior's Greenvale Project lie within the highly prospective "Lucky Creek Corridor", which is considered to represent a remnant extension of the belt of rocks that host the large Cadia and North Parkes porphyry copper mines in northern NSW. The Galah Dam alteration system is one of many sites of porphyry, massive sulphide polymetallic and lode gold mineral systems that are developed along the Lucky Creek Corridor (Figure 4).

Next steps

Superior is continuing its evaluation of Galah Dam. Planning is underway towards a Phase 2 exploration program to be conducted during the remainder of 2017 and the commencement of the 2018 field season. Exploration programs will likely include high resolution ground magnetics, surface prospecting, geological mapping, detailed geochemical sampling, downhole geophysics and Phase 2 drilling.

Superior's Managing Director, Peter Hwang said: *"Although no significant metal contents were returned in the assay results, we consider that the results have confirmed an enhanced potential for a major porphyry or massive sulphide mineralisation discovery at Galah Dam. The results have enabled us to better understand the Galah Dam Prospect and to focus our Phase 2 program on identifying potential ore zones adjacent to the large alteration zone. As evidenced by the adjacent high grade gold and silver Jarosite Prospect and Old Galah Dam Prospect, we consider Galah Dam has potential for significant gold-zinc-silver-copper mineralisation".*

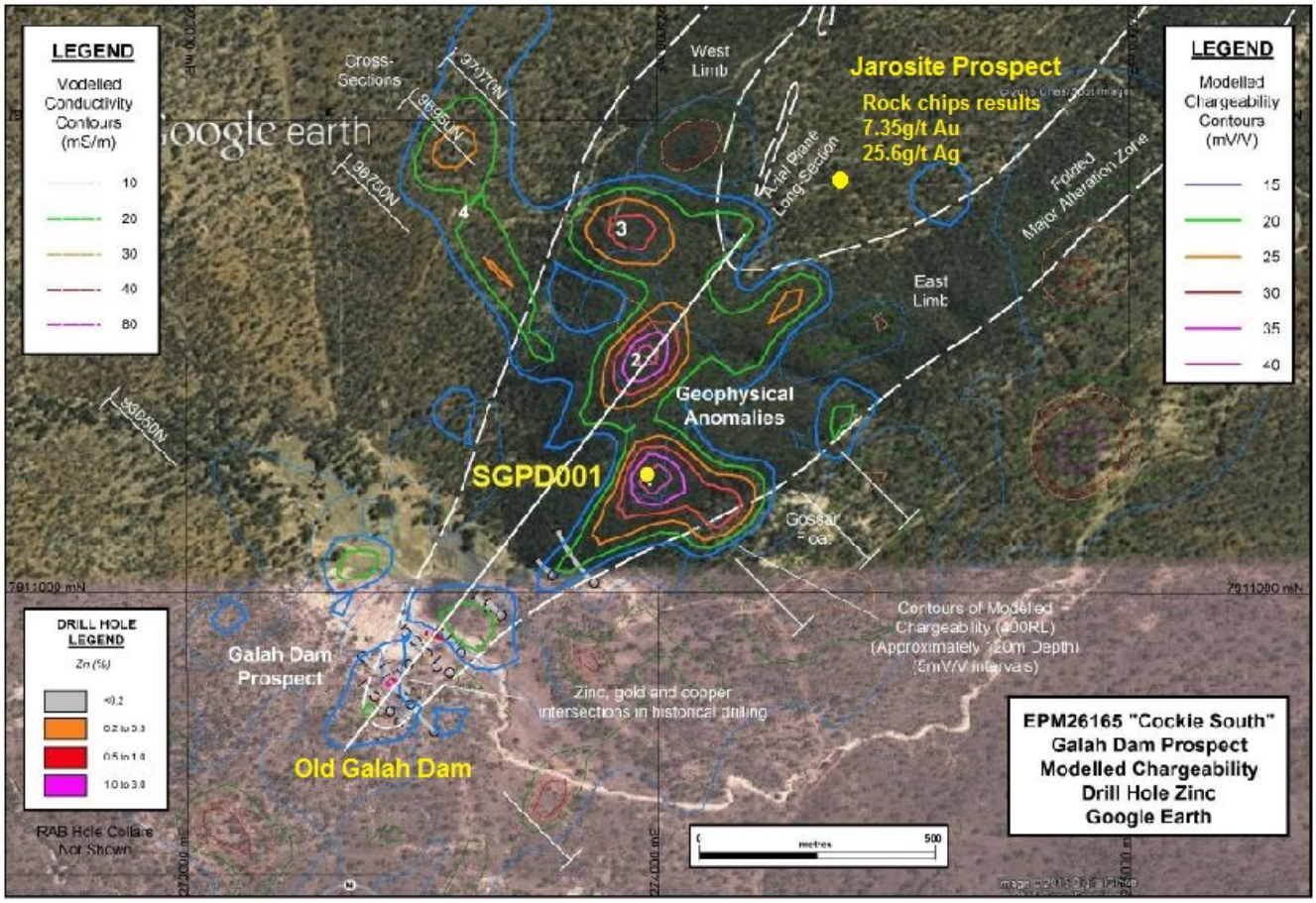


Figure 3. Google Earth image of Galah Dam Prospect showing Superior's 2017 drill hole (SGDP001) relative to contours of modelled IP chargeability at 400m RL (100m below surface), outline of surface outcrop of advanced argillic alteration and topographic contours (white). Location of Old Galah Dam Cu-Zn mineralisation and Jarosite Prospect Au-Ag mineralisation are shown in relation to intense advanced argillic alteration zone.

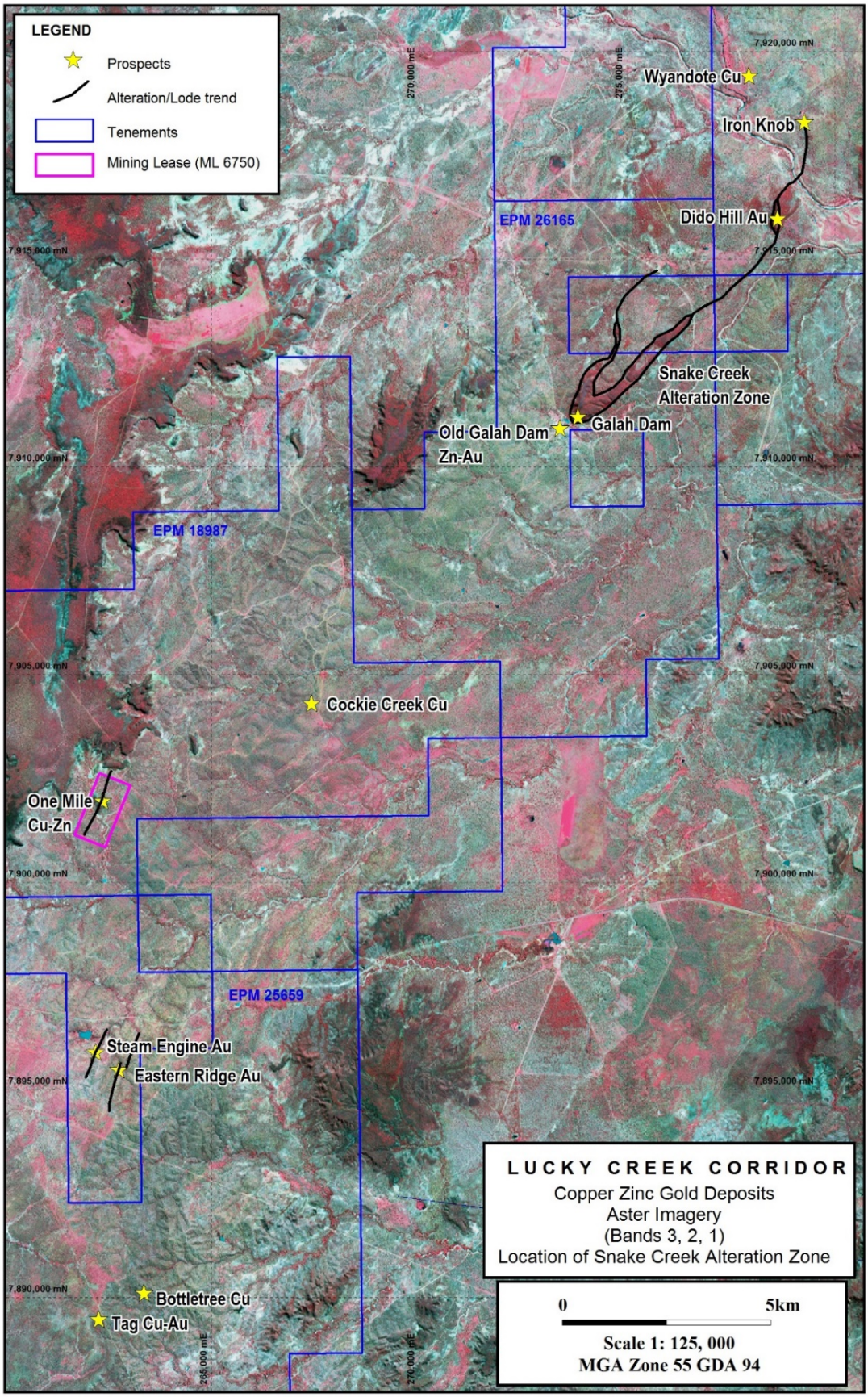


Figure 4. Aster satellite imagery of the Lucky Creek Mineralised Corridor. The Snake Creek (Galah Dam) alteration zone shows as dark brown in the image and is outlined by black line. Galah Dam is shown in relation to the other Cu-Zn-Au prospects along the Lucky Creek corridor, including the Cockie Creek, Wyandotte, One Mile, Steam Engine and Bottletree prospects.

Drill results

In addition to the key features of the Galah Dam drill results discussed above, the following is a summary of further observations:

- Widespread sulphide development confirmed as suggested by the large-scale IP chargeability anomaly;
- Wide zones of 2% to 5% pyrite (up to 20% semi-massive pyrite bands) encountered below base of oxidation from 80m to end of hole at 192m;
- Deep leaching and redistribution of metal evident from depressed base of oxidation to in excess of 80m;
- Above base of oxidation gossanous box works indicate a similar pyrite content to fresh rock of 2% to 10% original pyrite;
- The rock column has been intense altered and metamorphosed over the length of hole to 192m depth;
- Visual advanced argillic mineral assemblages are interpreted with reference to previous petrographic descriptions as kyanite, pyrophyllite and quartz with intervening zones of chlorite, magnetite altered mafic schist;
- Sulphur contents in fresh rock are in the 3% to 10% range. E.g. the 108m interval 86m to 192m averages 1.9% S, with a higher zone of 40m @ 2.8% S (108m-148m). This higher zone translates to a 40m sulphidic zone with greater than 5% pyrite;
- Typical of leached advanced argillic systems, base metal and gold values at Galah Dam are low; and
- Base and precious metal contents often increase in these systems away from the acid leach zone.

Table 1. Galah Dam drill hole SGDP001 summary assay results.

Hole ID		Au (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Ag (ppm)	S (%)
SBTRC001	General values	< 0.01	< 20	< 4	< 10	< 0.20	Up to 0.5
	Pyritic zones	Up to 0.20	100 - 200	< 4	20 - 80	< 0.20	1% - 3% up to 10.4%

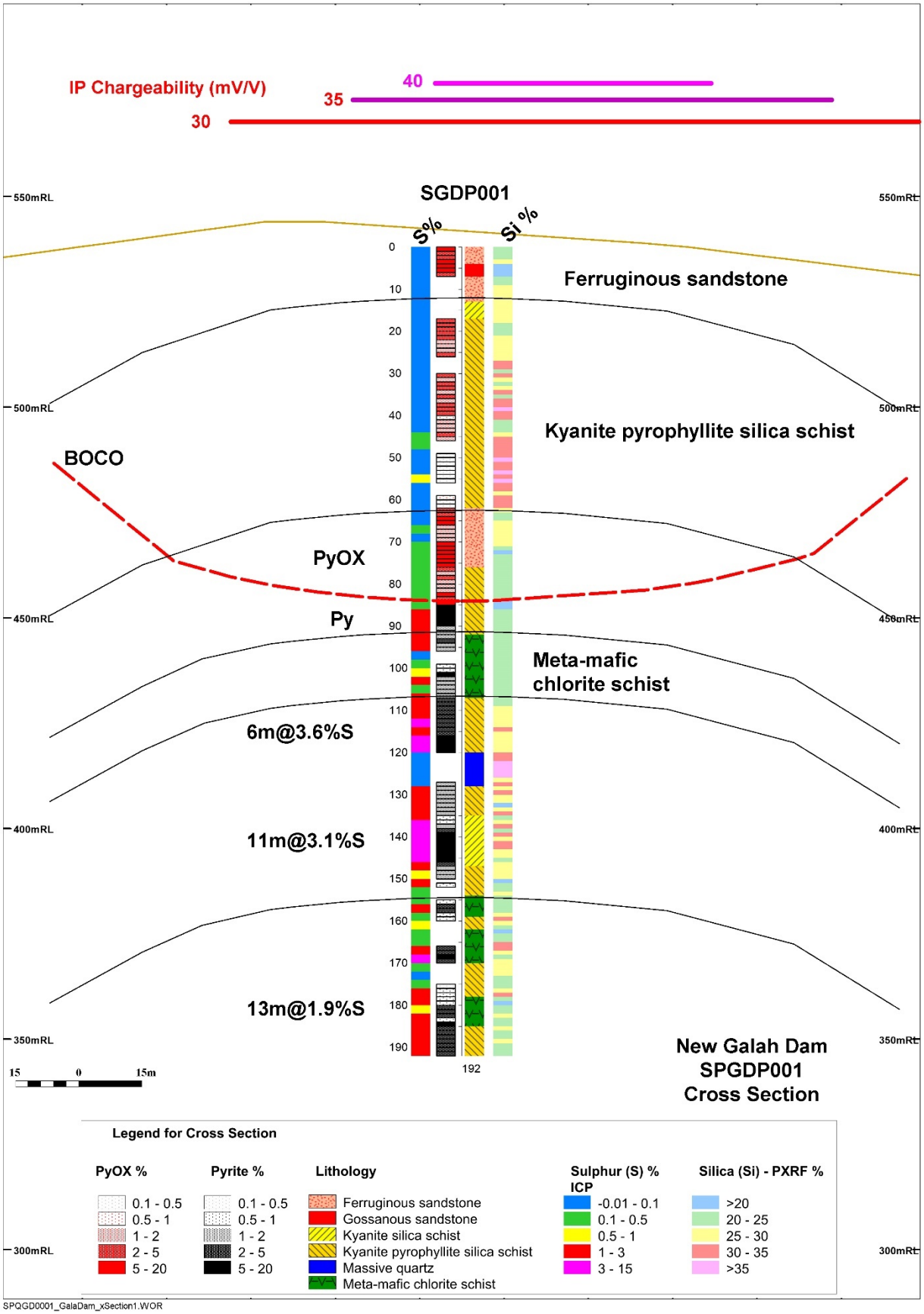


Figure 5. Galah Dam drill hole cross section #1 (SGDP001). Downhole lithologies, original pyrite content and silica contents.

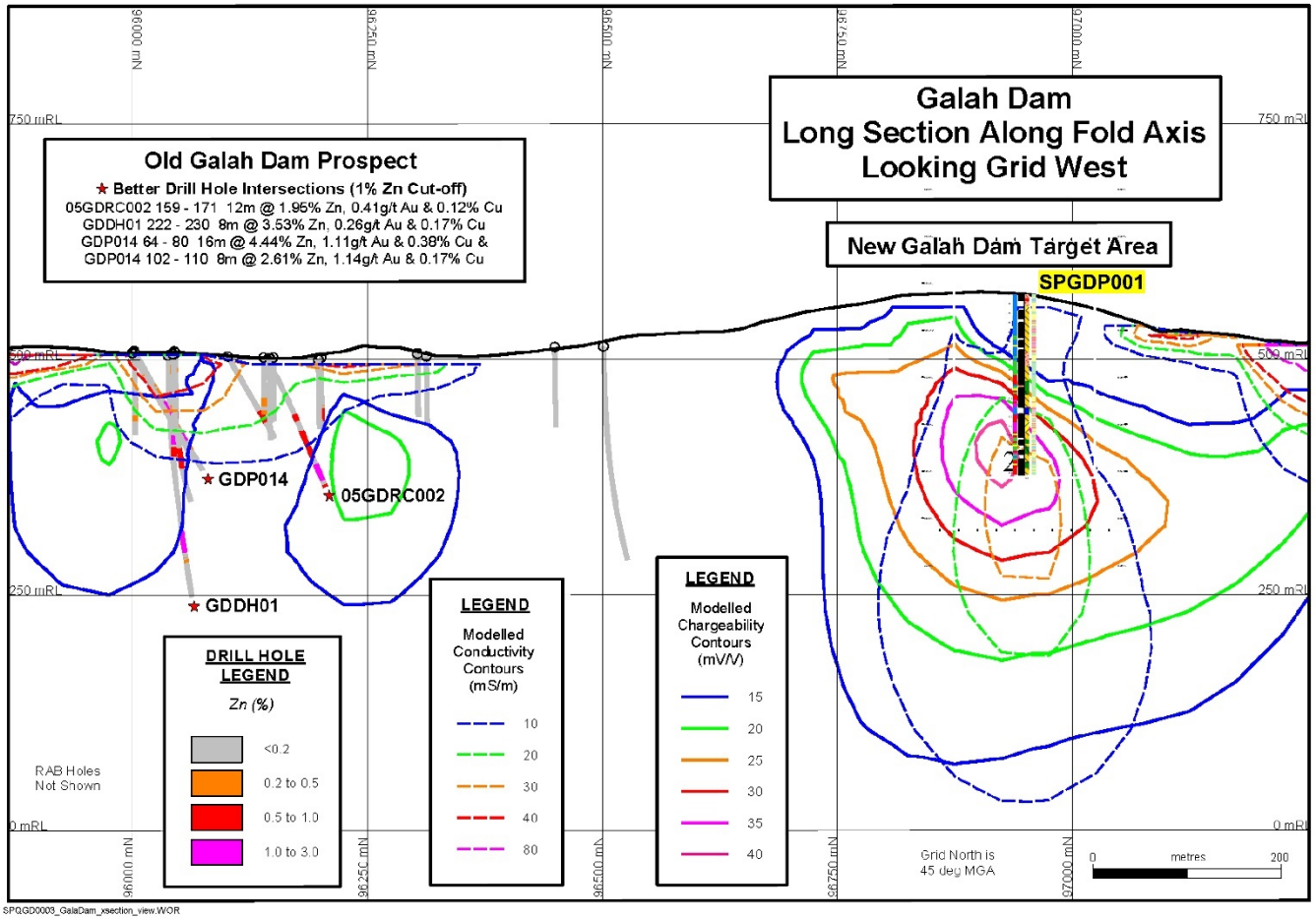


Figure 6. Galah Dam – Long-section along the axis of the fold in the alteration zone extending from the Old Galah Dam Prospect to the area of the recent drill hole, showing contours of the modelled chargeability and conductivity and the zinc intersections in historical drill holes at the Old Galah Dam Prospect. The recent drill hole targeted a combined intense chargeability and conductivity anomaly.

One Mile Dam drill results

Key features of recent exploratory hole drilling at Superior's 100 percent owned One Mile Dam Prospect are as follows:

- Superior drilled two RC holes (SPOM033, SPOM034) targeting IP chargeability anomalies to the north west of a previously identified One Mile gossan;
- Hole SPOM033 (Total depth 150m) drilled a probable steeply dipping, metamorphic sequence, oxidised and deeply weathered to 56m;
- Lithologies include biotite schist, probable meta-volcanics of basalt, andesite and dacite composition and probable meta-diorite intrusives;
- The metamorphosed rocks are intruded by common coarse grained felsic biotite granite dykes;
- Hole SPOM034 (Total depth 42m) is a shallow hole testing an IP chargeability anomaly under laterite cover;
- It remained in deeply weathered and oxidised material for length of hole;

- Lithologies include ferricrete, lateritised sandstone and pallid clay from surface to 30m depth, overlying a foliated biotite gneiss, probably of a granodiorite composition; and
- No anomalous precious or base metals in either SPOM033 or SPOM034 were encountered, with only a trace of pyrite evident in hole SPOM033 (Table 2).

The clay zone related to the deep weathering may be a plausible cause of the IP chargeability anomaly. However, given that there is not a strong overall correlation between the areas of probable deep weathering and IP chargeability highs, it remains possible that the IP anomalies remain unexplained.

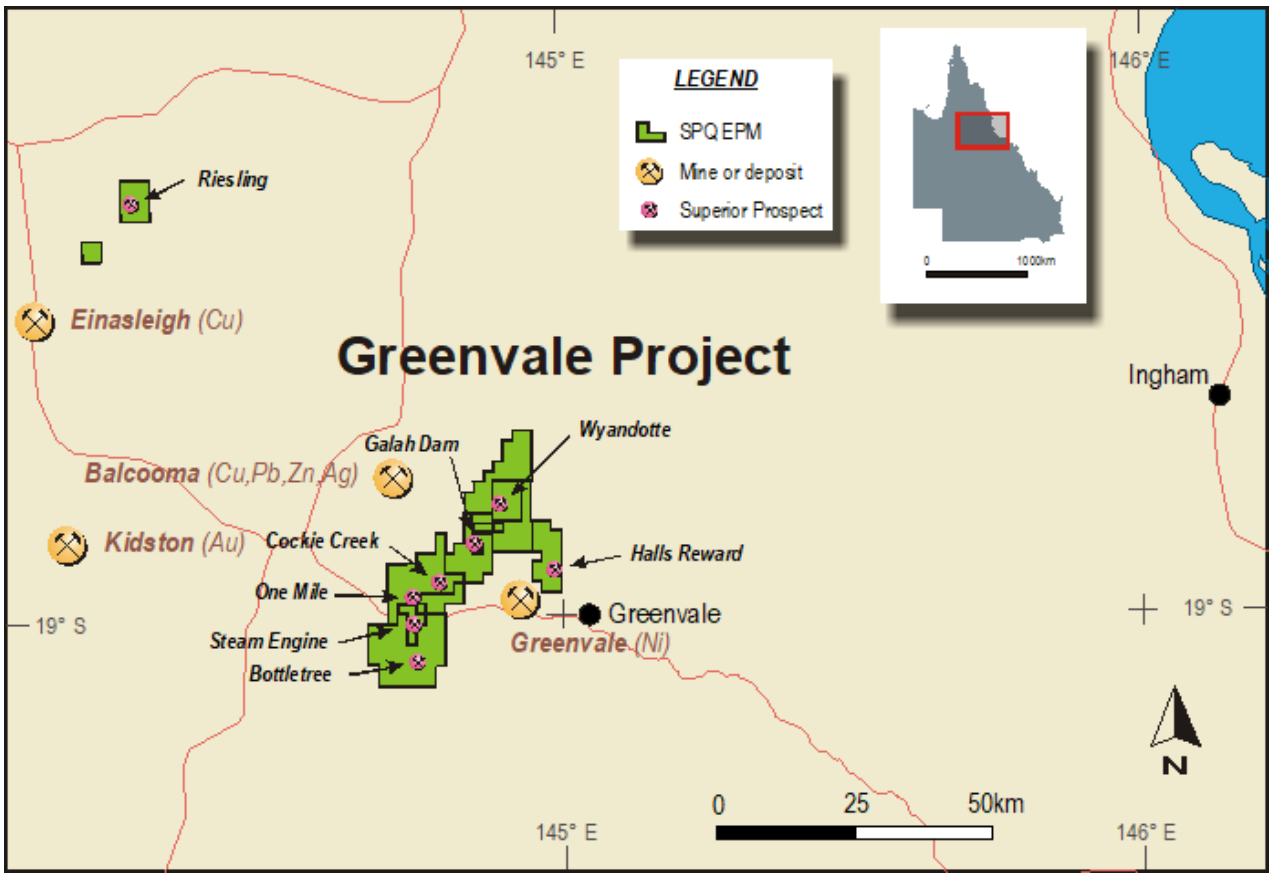
The Company is evaluating the results of the drilling in the context of the greater One Mile Prospect.

Table 2. One Mile Dam drill hole summary assay results.

	Au (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)	Ag (ppm)	S (%)
General values	<0.01 - 0.01	<80, up to 200	<15, up to 40	<100	<0.2	<0.1 where fresh, up to 0.2

Table 3. Galah Dam and One Mile Dam drill hole details.

Prospect	Hole ID	MGA East	MGA North	Drilling type	Total depth (m)	Dip	Azimuth (mag)
Galah Dam	SGDP001	273970	7911252	RC	192	-90	-
One Mile Dam	SPOM033	261899	7902401	RC	150	-60	107
	SPOM034	261567	7902535	RC	42	-60	105



Location of the Bottletree Prospect and other prospects within the Greenvale Project.

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Information in this report relating to exploration results are based on data compiled by Dr Simon Beams of Terra Search Pty Ltd. Dr Beams is a member of the AIG and the AusIMM. Dr Beams 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Beams discloses that entities with which he is associated, hold shares in Superior Resources Limited. Dr Beams consents to the inclusion in the report of the statements based on the information in the form and context in which it appears.

Certain statements made in this report may contain or comprise certain forward-looking statements. Although Superior Resources Limited believes that any estimates and expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results and estimations could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in the economic and market conditions, success of business and operating initiatives and changes in the regulatory environment. Superior undertakes no obligation to update publicly or release any revisions of any forward-looking statements to reflect events or circumstances after the date of this report or to reflect the occurrence of unanticipated events.

Appendix 1: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	• Samples are obtained from reverse circulation (**RC**) drilling. • All samples are collected as drilled via a riffle splitter attached to the drill rig cyclone. • Drill holes are sampled and collected as 1m riffle split samples. All samples were passed through a cyclone and then through a 7/8th to 1/8th splitter. Bulk 1m samples were collected as the 7/8th split, whereas the 1/8th split was collected as an analytical sample over 2m. Analytical sample size was in the order of 2.5kg to 3kg. • All RC holes were drilled using a standard face sampling hammer with bit size of 114mm (Four & half inch). The drill bit sizes used in the drilling were consistent in size and are considered appropriate to indicate the degree and extent of mineralisation. • Sample intervals that lack metalliferous anomalism are not reported are not considered to be material. • The magnetic susceptibility of all samples was measured in the field. • Portable XRF analyses were systematically recorded in controlled environment at Terra Search offices in Townsville. • 1m representative samples of intervals with visible mineralisation were assayed for gold at ALS laboratories in Townsville. 2m representative samples of intervals without visible mineralisation, derived from compositing two samples from consecutive 1m intervals, were also assayed for gold at ALS laboratories in Townsville. Where gold mineralisation was detected in the 2m composite samples, 1m samples were submitted for further assaying. • 1m samples were also submitted for multi-element assaying using aqua regia digestion. • Assaying for gold was via fire assay of a 50 gram charge. • Sample preparation at ALS laboratories in Townsville for all samples is considered to be of industry standard procedure.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if*	• Drilling from surface was performed using standard RC drilling techniques. • Drilling was conducted by Kelly Drilling using a Schramm 450WS with a 900cfm/350psi compressor and 700 psi on-board booster. • All RC holes were drilled using a standard face sampling hammer with bit size of 114mm

Criteria	JORC Code explanation	Commentary
	so, by what method, etc.).	(Four & half inch). • All holes were surveyed using a Reflex Gyro north-seeking gyroscopic instrument to obtain accurate down-hole directional data.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recovery was performed and monitored by Terra Search contractor and Superior Resources' representatives. • RC recovery as well as degree of cross-sample contamination were logged on a metre basis. Overall recoveries were excellent. RC samples were all dry. • The volume of sample collected for assay is considered to be representative of each 1m interval. • RC drill rod string delivered the sample to the rig-mounted cyclone which is sealed at the completion of each 1m interval. The riffle splitter is cleaned with compressed air at the end of each 1m interval and at the completion of each drill hole. • There is no apparent relationship between sample recovery and grade of mineralisation.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• Geological logging was conducted during the drilling of each hole by a Terra Search geologist having sufficient qualification and experience for the mineralisation style expected and observed at each hole. • Geological logging data entered via a well-developed logging system designed to capture descriptive geology, coded geology and quantifiable geology. All logs were checked for consistency by the Terra Search Principal Geologist. Data captured through Excel spread sheets and Explorer 3 Relational Data Base Management System. • The logging of RC chips is both qualitative and quantitative. Alteration, weathering and mineralisation data contain both qualitative and quantitative fields. • All holes were logged in their entirety at 1m intervals. All logging data is digitally compiled and validated before entry into the Superior database. • The level of logging detail is considered appropriate for resource drilling. • Magnetic susceptibility data for each 1m sample interval was collected in the field.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling*	• The sample collection methodology is considered appropriate for RC drilling and was conducted in accordance with best industry practice. • Split 1m samples are regarded as reliable and representative. • RC samples are split with a riffle splitter at 1m intervals as drilled. • Samples were collected as dry samples. • Quality Assurance (**QA**)/Quality Control (**QC**) protocols were instigated such that they conform to mineral industry standards and are compliant with the JORC code.

Criteria	JORC Code explanation	Commentary
	stages to maximise representivity of samples. • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Terra Search's input into the (QA) process with respect to chemical analysis of mineral exploration samples includes the addition of blanks, standards and duplicates to each batch so that checks can be done after they are analysed. As part of the (QC) process, Terra Search checks the resultant assay data against known or previously determined assays to determine the quality of the analysed batch of samples. An assessment is made on the data and a report on the quality of the data is compiled. • Terra Search quality control included determinations of duplicate samples every 50 samples or so to check for representative samples. There was a conscious effort on behalf of the samplers to ensure consistent weights for each sample. Comparison of assays of duplicates shows good reproducibility of results. • The above techniques are considered to be of a high quality and appropriate for the nature of mineralisation anticipated. The 2-3kg sample size is appropriate for the rock being sampled. The sample sizes are considered to be appropriate to represent the style of the mineralisation, the thickness and consistency of the intersections.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• All samples were submitted to ALS laboratories in Townsville for gold and multi-element analysis. • Samples were crushed, pulverised to ensure a minimum of 85% pulp material passing through 75 microns, then analysed for gold by fire assay method Au-AA26 using a 50-gram sample. • A sub-sample of each was also subject to multi-element analysis using aqua regia digest and ICP emission spectroscopy technique for the following elements: Ag, As, Ba, Bi, Ca, Cd, Co, Cu, Fe, Mg, Mn, Mo, Ni, P, Pb, S, Sb, Zn (ALS code ME-ICP41). • The primary assay method used is designed to measure both the total gold in the sample as per classic fire assay as well as the total amount of economic metals tied up in sulphides and oxides such as Cu, Pb, Zn, Ag, As, Mo, Bi as per aqua regia digest ICP finish. • Some major elements which are present in silicates, such as K, Ca, Fe, Ti, Al and Mg are not liberated by aqua regia digest. In this sense, the aqua regia digest is a partial analytical technique for elements locked up in silicates. • Magnetic susceptibility measurements utilising Exploranium KT10 instrument, zeroed between each measurement. • Certified geochemical standards and blank samples were inserted into the assay sample sequence. Laboratory assay results for these quality control samples are within 5% of accepted values.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections have been verified by at least two Terra Search geologists against representative drill chips collected and the drill logs. • No holes were twinned. • No adjustments to assay data were undertaken. • All drill hole logging and sampling data continue to be uploaded and validated by Terra Search and Superior staff. Validation is checked by comparing assay results with logged mineralogy e.g. percent of metallic sulphides minerals in comparison to metal assays. • Data is collected by qualified geologists and experienced field assistants and entered into excel spreadsheets. • Data is imported into Microsoft Access tables from the Excel spreadsheets with validation checks set on different fields. Data is then checked thoroughly by the Operations Geologist for errors. Accuracy of drilling data is then validated when imported into MapInfo. • Data is stored on a server in the Company's head office, with regular backups and archival copies of the database made. • No adjustments are made to the data. Data is imported into the database in its original raw format.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collars have been recorded in the field using hand held GPS with three metre or better accuracy. • Current drill hole collar locations and topographic RL control were further defined using a Trimble Differential GPS (DGPS). Location accuracy is in the order of 0.15m X-Y and 0.3m in the Z direction. • Down hole surveys were conducted on all holes using a Reflex GYRO with surveys taken inside the RC rods and recorded every 5m. The instrument measures to within 1/100 degree of inclination and magnetic azimuth. • The area is located within UTM Zone 55, GDA94 datum.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Only 3 holes were drilled, testing specific targets and not systematically drilled along section lines at a planned spacing interval. • Further drilling is necessary to establish a Mineral Resource. • Samples were composited over 2m.
Orientation of data in	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is*	• The majority of holes have been designed to drill normal to interpreted mineralisation trends. However, there has been insufficient drilling and geological interpretation to

Criteria	JORC Code explanation	Commentary
relation to geological structure	*known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	determine if there is a bias to sampling as a result of drilling oblique to or downdip on mineralised structures. • No orientation sample bias has been identified at this stage.
Sample security	• *The measures taken to ensure sample security.*	• Chain of custody was managed by Terra Search Pty Ltd. Samples were transferred by them to ALS.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of the sampling techniques and data have been undertaken to date.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The areas reported on in respect of the Galah Dam Prospect lie within Exploration Permit for Minerals 26165 and held 100% by Superior. • The areas reported on in respect of the One Mile Dam Prospect lie within Exploration Permit for Minerals 18987 and held 100% by Superior. • Superior holds much of the surrounding area under granted exploration permits. • Superior has agreements or other appropriate arrangements in place with landholders and native title parties with respect to work in the area. • No regulatory impediments affect the relevant tenements or the ability of Superior to operate on the tenements.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• All of the historical work reported or used in this report has been completed and reported in accordance with the current regulatory regime. • Previous work on the prospects have been completed by Homestake Gold and Pancontinental Mining.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Galah Dam and One Mile Dam prospects are hosted in Lower Palaeozoic deformed mafic meta-volcanics, volcaniclastics and metasediments. • Mineralisation style is disseminated sulphide of probable magmatic origin. • Although there is mineralisation of volcanic hosted and porphyry style in the region, the

Criteria	JORC Code explanation	Commentary
		actual nature and geometry of the mineralisation at the prospects are still open to interpretation. More geological, geochemical and drill data is required to fully understand the mineralisation setting.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Drill hole collar tables with significant intersections are included in the main body of the announcement. These tables include information relevant to an understanding of the results reported.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No metal equivalent values are reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	• Downhole length, true width not known. • Only significant intercepts reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of*	• Only significant intercepts reported.

Criteria	JORC Code explanation	Commentary
	intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Only significant intercepts reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Not applicable.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further detailed drilling is required for the targets to establish continuity, thickness and grade and extensions to mineralisation. • Proposed further work is outlined in the report and includes further drilling and geophysical surveying. • Insufficient information currently exists to evaluate the geometry of mineralisation.