

Superior Resources Limited

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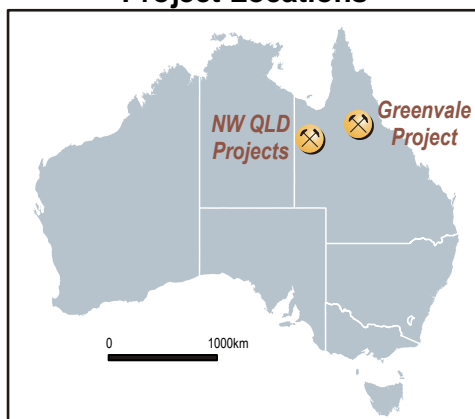
31 March 2014

QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- Upgrade to the potential of the Cockie Creek Prospect:
 - 3D computer modelling of existing data identifies a new significant geophysical (IP) target at Cockie Creek;
 - the modelling together with the existing data indicates potential for a large porphyry copper mineralisation system;
 - new drilling program to identify and delineate further copper mineralisation currently being developed.
- Finalisation of landholder agreements enables access to Cockie Creek and One Mile Prospects.
- SPQ enters into a term sheet with Diatreme Resources Limited for an option to acquire 100% of the Tick Hill Gold Project.

Project Locations



Superior Resources Limited

ASX:SPQ

Board

David Horton – Non-exec Chairman
Peter Hwang – Managing Director
Ken Harvey – Non-exec Director
Carlos Fericola – Company Secretary

Securities

Ordinary Shares – 176,944,372
Top 20 hold 59.21% of issued capital

Financial

Cash and Shares – \$0.75M

Summary

Superior Resources Limited (SPQ) is a Brisbane based ASX listed mineral explorer whose principle aim is the discovery of a large base metal deposit in northern Queensland. Superior holds a number of exploration projects in northwest Queensland for large Mount Isa type copper and lead-zinc-silver deposits and exploration projects in northeast Queensland for copper-gold-lead-zinc-silver deposits. Superior also holds gold, phosphate and uranium tenements.

Share Registry

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Web Site

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Contact

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ACTIVITIES OVERVIEW

The majority of activities conducted during the March quarter related to the Tick Hill Gold Project and the Cockie Creek Copper Prospect.

Tick Hill Gold Project

The Company has focussed substantial resources on strengthening the Company's contractual rights with respect to the Tick Hill project by entering into a term sheet with Diatreme Resources Limited (**Diatreme**) that provides the Company with an option to acquire a 100% interest in the project. Under an existing joint venture agreement (**JVA**) with Diatreme, SPQ has the right to earn up to a 50% interest in Tick Hill. SPQ's ability to earn the interest is currently conditional on the transfer of the Tick Hill mining leases from Mount Isa Mines Limited to Diatreme. The Company's increased focus on the Tick Hill project has been based on prospects of an expedited transfer of the mining leases.

Cockie Creek Prospect

The Company also committed resources to the Cockie Creek Copper Prospect (Greenvale Project) after encouraging results from recent 3D computer modelling of existing induced polarisation (IP) geophysical data. The computer modelling exercise identified a new significant high order IP target which the Company considers to substantially increase the prospectivity of the prospect. Further information is summarised below.

No significant work was completed on the northwest Queensland tenements during the quarter. SPQ's current tenement position, in northeast and northwest Queensland, is shown in Figures 1 and 2 respectively.

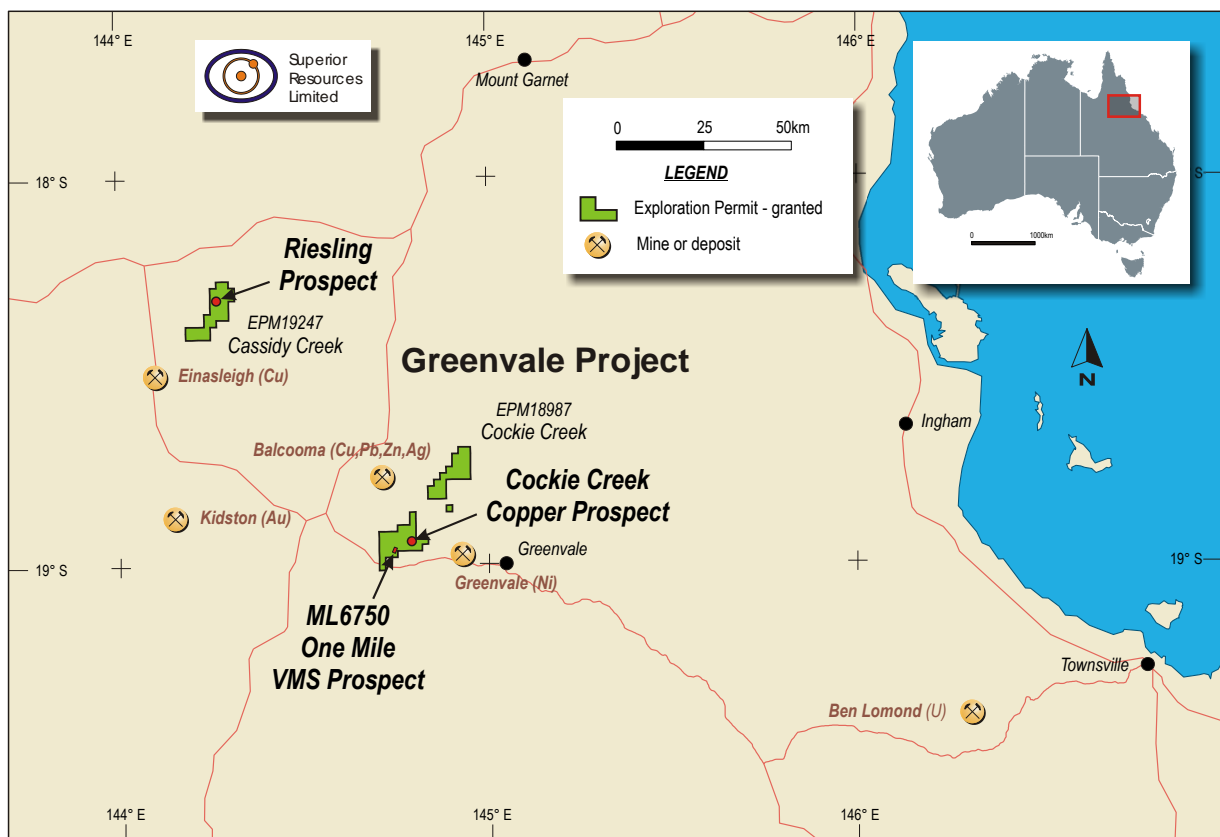


Figure 1. Superior Resources Limited – Greenvale Project location northeast Queensland.

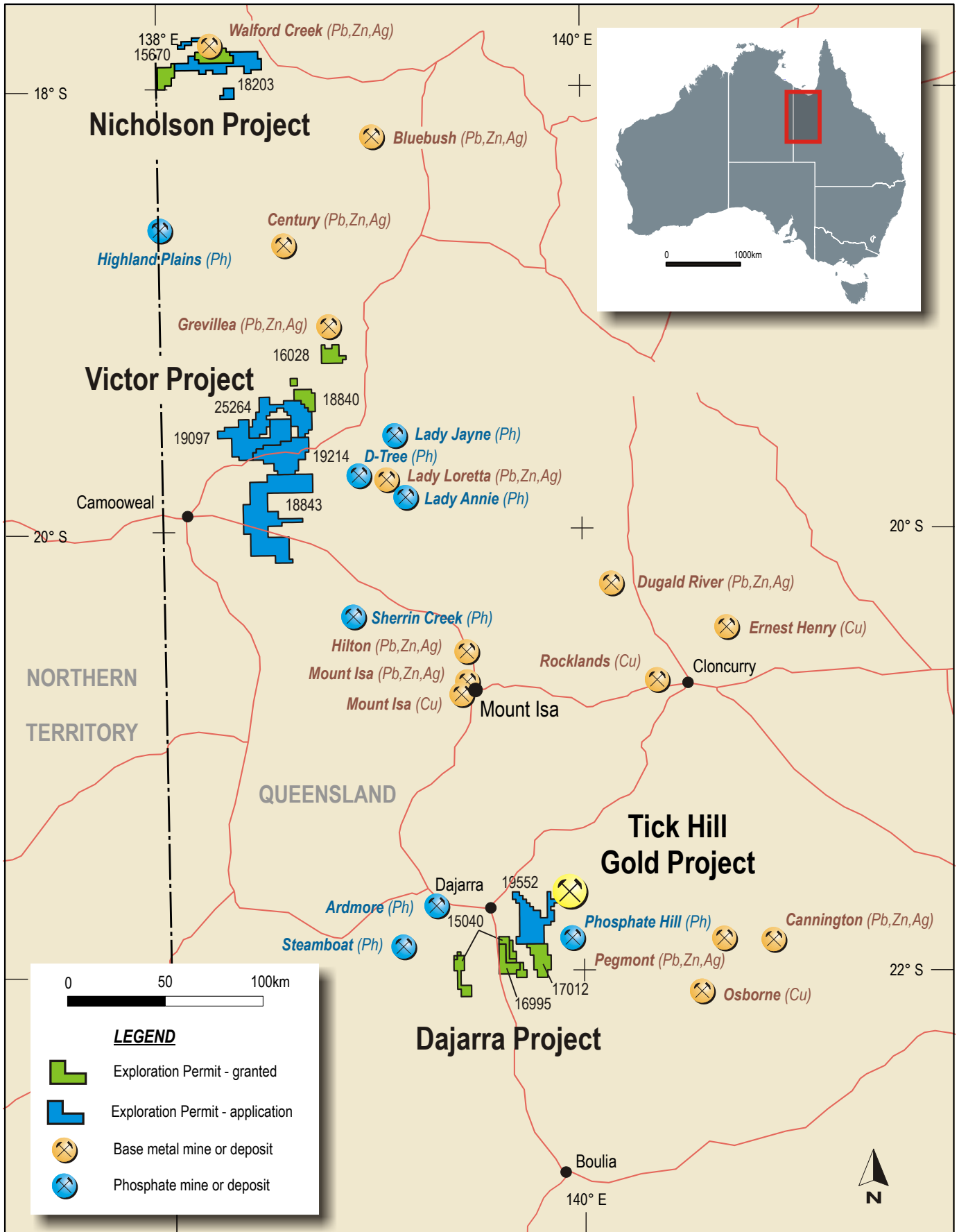


Figure 2. Superior Resources Limited - Northwest Queensland project locations.



EXPLORATION ACTIVITIES

Summary highlights

- **Substantial upgrade to the potential of the Cockie Creek Copper Prospect.**
- **3D computer modelling of existing data identifies a new geophysical (IP) target lying parallel to the existing main central zone of copper mineralisation (previously reported JORC inferred resource of 13Mt @ 0.42% copper).**
- **Significant previously reported drill holes:**
 - **a shallow hole corresponding to the location of the new IP target intersected 34m @ 0.31% copper, indicating that the cause of the target is most probably disseminated copper mineralisation; and**
 - **a deeper hole with an intersection of 3m @ 9.0 g/t Au between 80 and 83m drilled through the main central zone of copper mineralisation, extends towards, but terminates short of, the newly identified target zone.**
- **The new IP target together with the existing data indicates potential for a large porphyry copper mineralisation system.**
- **New drilling program to identify and delineate further copper mineralisation currently being developed.**

Greenvale Project – Northeast Queensland

The Greenvale Project comprises two granted exploration permits (EPMs 18987 “Cockie Creek” and 19247 “Cassidy Creek”) and one mining lease (ML6750 “One Mile”). The project includes the One Mile VMS Prospect, the Cockie Creek Copper Prospect and the Riesling VMS Prospect.

The majority of activities conducted during the March quarter related to the Cockie Creek Prospect and comprised:

- three dimensional (3D) computer modelling of existing Induced Polarisation (IP) geophysical data; and
- finalisation of landholder access and compensation agreements.

Cockie Creek Copper Prospect

The Cockie Creek Copper Prospect is located 210km west-northwest of Townsville in northeast Queensland, Australia. It lies approximately 5km northeast of the One Mile Mining Lease and within Exploration Permit (EPM) 18987 both held by SPQ (Figure 1). The exploration permit was granted on 25 September 2013.

During the quarter landholder access and compensation agreements were signed with landholders located within the southern parts of EPM18987. The agreements will allow access to both the Cockie Creek and One Mile surrounds for drilling.

At Cockie Creek, disseminated copper mineralisation with some gold and molybdenum occurs associated with a steeply east-dipping quartz-biotite-hornblende schist unit enclosed within a



metamorphosed basic to intermediate volcanic sequence. The schist unit hosting the copper mineralisation is interpreted as a felsic intrusive unit which has been deformed during metamorphism. The mineralisation is of the porphyry copper style. Porphyry copper deposits are the predominant source of copper but also produce important amounts of gold and molybdenum. Copper grades in these deposits are typically low but tonnages are high.

The basic to intermediate volcanic sequence which hosts the Cockie Creek Copper Prospect is a belt of Cambro-Ordovician rocks similar in type and age to the belt in New South Wales which hosts the large Cadia and North Parkes porphyry copper mines. The prospective belt of rocks probably originally extended the length of the east coast of Australia but it is now restricted to remnant areas. The rocks at Cockie Creek lie within one of those prospective remnant areas.

Earlier reports to the ASX on the Cockie Creek Copper Prospect provide a summary of the drilling, geology, geochemistry and resources at Cockie Creek (notably the March 2013 Quarterly Report and the Greenvale Project Presentation of 22 November 2013).

MIM Exploration completed an Induced Polarisation (IP) survey in April 1990 over the Cockie Creek Copper Prospect (MIM Technical Report 1607). The MIM IP survey involved the collection of six lines of 50 metre spaced Dipole-Dipole IP (Lines 1400N, 1550N, 1700N, 1850N 2000N and 2150N) and two lines of 100 metre spaced Dipole-Dipole IP (Lines 1550N and 1850N). The IP survey was completed under contract by Zonge Engineering.

The IP survey collected information on both the chargeability and resistivity of the area surveyed. Chargeability is a measure of the amount of charge that the ground can hold which can provide an estimate of the amount of sulphides in the ground, particularly disseminated sulphides. Resistivity provides an inverse measure of the conductance of the ground to electrical current which can provide a measure of the amount of sulphides in the ground, particularly massive sulphides. Note that minerals other than sulphides can cause chargeability and resistivity anomalies in IP surveys.

All IP lines surveyed recorded strong chargeability responses which reflect the strong disseminated copper mineralisation at the prospect. No appreciable resistivity lows were associated with the chargeability anomalies indicating that massive sulphides were unlikely to be present.

As the MIM IP survey had not previously been subjected to computer modelling, SPQ completed modern three dimensional (3D) computer modelling of the results during the quarter. The purpose of the modelling was to provide a better interpretation of the locations of the sources of IP anomalies particularly the deeper copper mineralisation and to assist drill targeting at the prospect. Interpretations from the combined 50 and 100m Dipole-Dipole lines are likely to be reasonable down to about 200m from surface. Interpretations beyond this depth would require a greater dipole spacing.

The modelling produced a pronounced chargeable source which corresponds with the known main central zone of copper mineralisation, as expected. However the modelling also indicated a second chargeable source located some 100m to the west of and parallel to the main zone of copper mineralisation (Figure 3). This second probable zone of mineralisation was unexpected. This second chargeable source does not generally outcrop but lies below a depth of about 50m (Figure 4). It extends to grid south where it is reflected as surface copper mineralisation in a number of shallow drill holes between 1200N and 1300N. The best of these holes (P28) intersected 34m @ 0.31% Cu indicating that the cause of the chargeable source is most probably disseminated copper mineralisation.



Also of interest is an intersection of 3m @ 9.0 g/t Au between 80 and 83m in historical drill hole CRC003 (B03) drilled through the central zone of copper mineralisation and extended to the west towards, but short of, the newly identified target zone. The relationship of this high grade gold to the target zone will not be known until further drilling is carried out.

The modelling provides evidence of an additional shallow zone of copper mineralisation that potentially could add to the existing resource at Cockie Creek.

The modelling also indicates that SPQ's original interpretation that the copper mineralisation at Cockie Creek was restricted to a single confined steeply east dipping intrusive unit is incorrect and that further zones of copper mineralisation are likely to be found with further drilling in the area. This includes the possibility that the identified copper mineralisation is a modest near-surface off-shoot of a much larger body of porphyry copper mineralisation. As such the modelling has opened up the potential of the Cockie Creek area for a significant porphyry copper deposit.

When compared with other porphyry copper prospects, Cockie Creek shows encouraging (perhaps early) shallow copper drilling results. It is better located with regard to infrastructure than many other porphyry copper prospects around the world and it is situated only 210km from Townsville, the port city for mining in north Queensland. In addition to its port, Townsville also has a copper refinery, a zinc refinery and a lateritic nickel processing facility reflecting its mining credentials.

The potential of the Cockie Creek Copper Prospect has therefore been substantially upgraded by the modelling work and it joins the Riesling and One Mile prospects to make the Greenvale Project of increasing importance to SPQ.

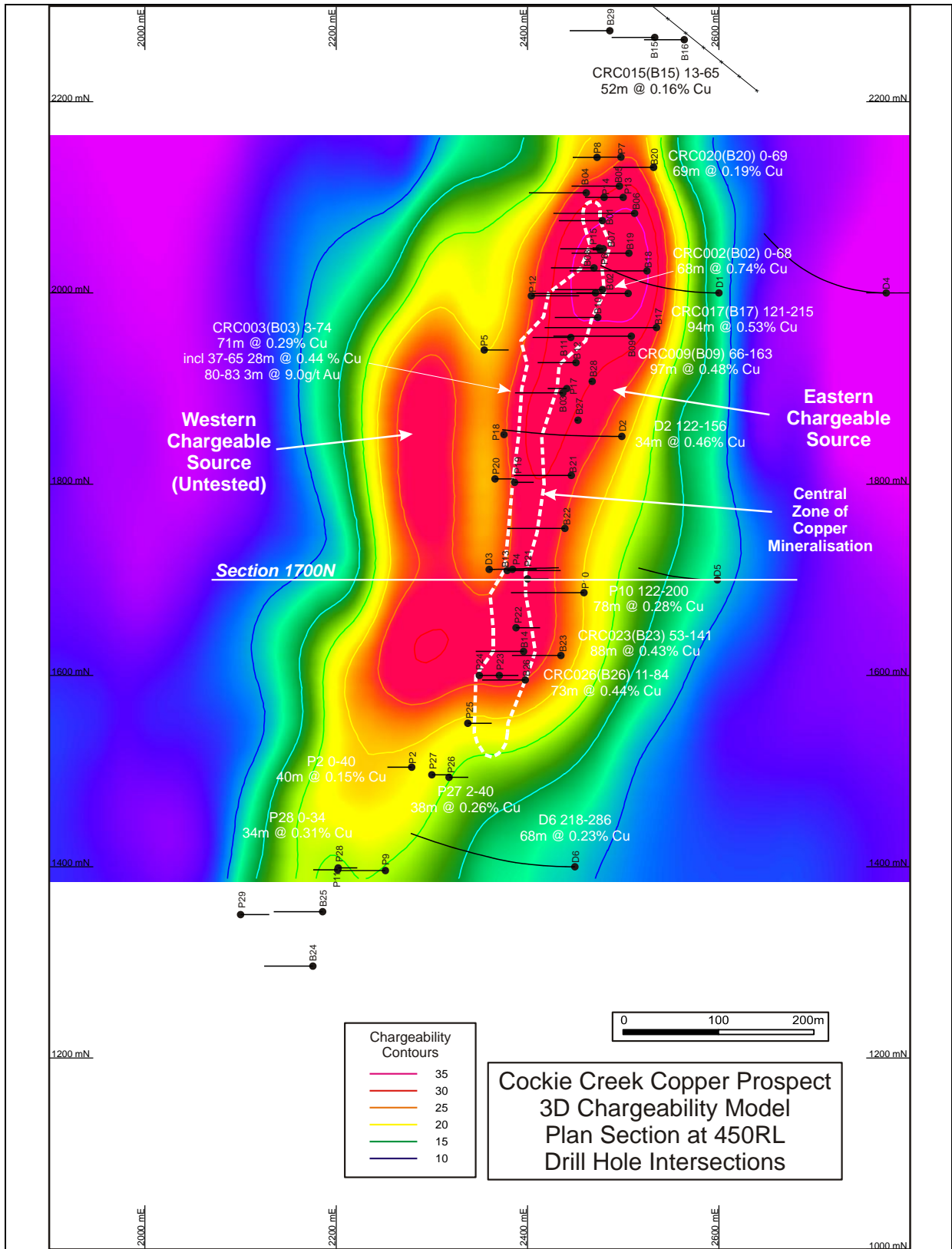


Figure 3. Cockie Creek Copper Prospect – Plan section of the 3D chargeability model at 450RL (100m below surface) showing the interpreted chargeable source on the main mineralised area on the eastern side and the new untested chargeable source on the western side. The drill hole copper intersections shown indicate the spread and tenure of the known copper mineralisation in the area.

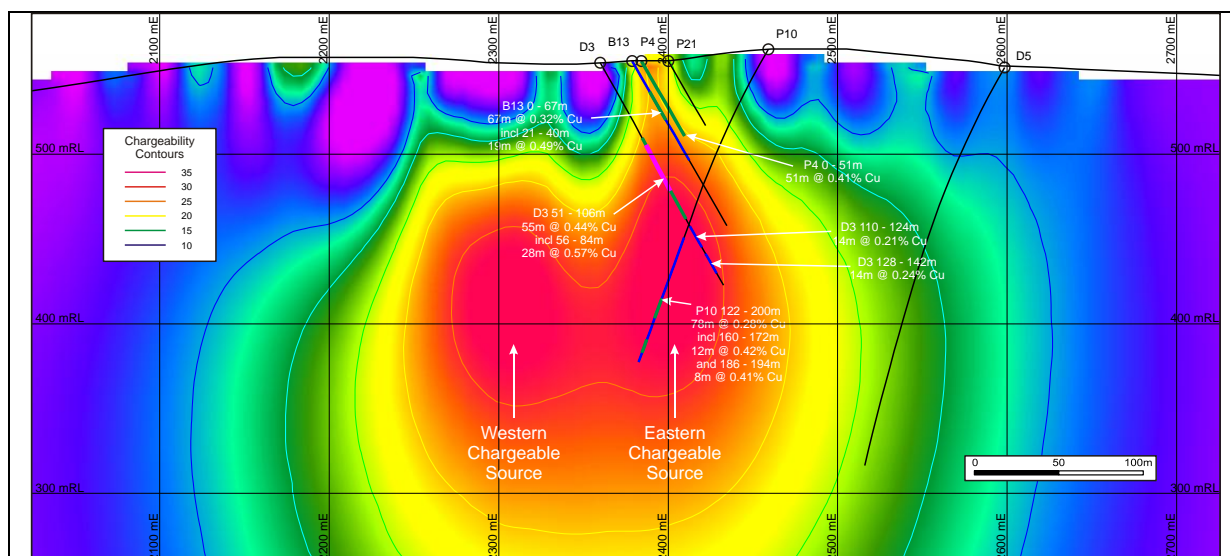


Figure 4. Cockie Creek Copper Prospect – Vertical cross section through the 3D chargeability model at 1700N showing the chargeable source on the main mineralised area on the eastern side and the new untested chargeable source on the western side. The drill hole copper intersections show the grades of copper mineralisation associated with the main central zone of copper mineralisation on this section.

Wills Creek – Northwest Queensland

Under the terms of a farmin and joint venture agreement (**JVA**) between SPQ and Sayona Mining Limited (**Sayona**) (previously DiamonEx Limited) Sayona could earn a 50% interest in EPM17012 by spending \$500,000 on exploration over an initial 2 year period and earn up to 75% over the next two years by incurring an additional \$1.5 million in exploration expenditure.

During the quarter Sayona reported results from field work comprising geological reconnaissance, mapping and rock-chip sampling completed late during the previous quarter. Five areas were investigated including an area where previous sampling by SPQ yielded anomalous rare earth values totalling 0.76% (TREO) and copper of 1,100ppm. Some elevated base metal, rare earths and other element values were recorded from several sites with anomalous copper and rare earths geochemistry confirmed in a small area in the vicinity of the previous sampling.

Sayona has advised SPQ that it has withdrawn from the JVA as the project did not meet with its corporate objectives.

CORPORATE SUMMARY

Tick Hill

During the quarter the Company entered into a Term Sheet with Diatreme Resources Limited (**ASX: DRX**) (**Diatreme**) for the grant to SPQ of an option to acquire a 100% interest in the Tick Hill Gold Project (**Tick Hill**).

The key terms of the option arrangement are:

- SPQ is granted a 3 year option to acquire a 100% legal and beneficial interest in the Project in return for the issue to Diatreme of 10,000,000 ordinary shares in Superior;



- The option period commences on the date of completion of the transfer of the Tick Hill mining leases from Mount Isa Mines Limited to Diatreme and extendable for an additional period of not less than 12 months;
- If SPQ elects to exercise the option, then at the election of Diatreme, SPQ will pay Diatreme \$6,000,000 or the equivalent in ordinary shares in SPQ (30 day VWAP per share), or any combination of cash and shares. The issue of any shares to Diatreme will be subject to the approval of SPQ shareholders;
- During the option period, SPQ retains the right under the JVA to be transferred a 50% interest in Tick Hill upon spending \$750,000 on exploration activities; and
- SPQ may mine and process existing surface material, including waste dumps, on the basis of each party funding 50% of the costs or as otherwise agreed between the parties. The revenue generated by such an operation will be apportioned between the parties in accordance with each party's respective proportionate contributions to the costs.

Other Corporate

The Company continued to engage with a number of third parties in relation to new project opportunities as well as potential joint venture arrangements in relation to the large North West Queensland Projects.

INVESTMENTS

SPQ maintains an exposure in relation to ASX listed uranium focused company, Deep Yellow Limited (ASX:DYL). At 31 March 2014, the company holds 7,000,000 DYL shares with a closing value of \$203,000.

A handwritten signature in black ink, appearing to read 'Peter Hwang', written over a horizontal line.

Peter Hwang
Managing Director

The information in this report that relates to Exploration Results on 3D modelling of IP data at the Cockie Creek Copper Prospect is based on information compiled by Mr Ken Harvey, a full-time employee and shareholder of Superior Resources Limited, who is a Member of the Australian Institute of Geoscientists and a Member of the Australasian Institute of Mining and Metallurgy. 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 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Harvey consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.



Appendix 1

Cockie Creek Copper Prospect - 3D IP Modelling, 2013

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	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable
Drilling techniques	<ul style="list-style-type: none"> 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 so, by what method, etc). 	<ul style="list-style-type: none"> Not applicable
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure 	<ul style="list-style-type: none"> Not applicable



Criteria	JORC Code explanation	Commentary
	<p><i>representative nature of the samples.</i></p> <ul style="list-style-type: none"> • <i>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.</i> 	
Logging	<ul style="list-style-type: none"> • <i>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.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • Not applicable
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>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.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Not applicable
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>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.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Not applicable. • Not applicable.
Verification of sampling and	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> 	<ul style="list-style-type: none"> • Not applicable.



Criteria	JORC Code explanation	Commentary
assaying	<ul style="list-style-type: none"> 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. 	
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> Not applicable.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is 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. 	<ul style="list-style-type: none"> Not applicable
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Not applicable.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> None

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	<ul style="list-style-type: none"> 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, 	<ul style="list-style-type: none"> Granted Exploration Permit for Minerals 18987 “Cockie Creek” held by Superior Resources Limited (100%). Granted for 5 years on 25 September 2013 by the Queensland Government. The EPM uses the



Criteria	JORC Code explanation	Commentary
<i>status</i>	<p><i>historical sites, wilderness or national park and environmental settings.</i></p> <ul style="list-style-type: none"> <i>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.</i> 	Native Title Protection Conditions for the protection of Aboriginal cultural heritage. Environmental Licence MIC204080712 issued by the Queensland Government. Landholder agreement in place to allow drilling to be undertaken on the Cockie Creek and One Mile projects.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Previous exploration by MIM and Beacon of reasonable quality.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> The exploration targets are Porphyry Copper and Volcanogenic Massive Sulphide type deposits.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>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:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i> 	<ul style="list-style-type: none"> Previous drilling by MIM and Beacon with collars picked up by survey to a local grid and hand-held GPS. Drill hole data in digital form from MIM and Beacon.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> Intervals intersection for historical drilling calculated using weighting by sample interval length with no cutting of high-grades. A Cu cut-off grade of 0.1% used for marginal areas and 0.2% applied in central areas. The cut-off grade for gold was 1.0g/t. A maximum of 4m of sub cut-off grade used within mineralised intervals
<i>Relationship between mineralisation</i>	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole</i> 	<ul style="list-style-type: none"> Not applicable



Criteria	JORC Code explanation	Commentary
<i>widths and intercept lengths</i>	<p><i>angle is known, its nature should be reported.</i></p> <ul style="list-style-type: none"> <i>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').</i> 	
<i>Diagrams</i>	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of 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.</i> 	<ul style="list-style-type: none"> Included
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Historical exploration results previously reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Current report relates to 3D modelling of historical dipole-dipole induced polarisation (IP) results. The IP survey was completed under contract to MIM by Zonge in 1990. Overall supervision of the work was by the competent person who was employed by MIM at that stage. The drill hole intersections shown on the sections through the mineralisation are to support the conclusions on the significance of the 3D modelling results. Most exploration programs completed today use historical results and exploration often builds on these results. There are always some uncertainties in using historical results as is the case here but these uncertainties are lessened because of the involvement of the competent person with the original program. Reporting of inferred resources based on historical drill results for the Cockie Prospect has previously occurred.
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> The next principal work required is drilling after the wet season and subject to meeting all preliminary requirements.



Section 3 – Estimation and Reporting of Mineral Resources - Mineral Resources previously reported - Not applicable

Section 4 – Estimation and Reporting of Ore Reserves - Mineral Reserves not reported - Not applicable

Section 5 – Estimation and Reporting of Diamonds and Other Gemstones - Not applicable



Appendix 2

DISCLOSURES REQUIRED UNDER ASX LISTING RULE 5.3.3

- Mining tenements held at the end of the quarter and their location**

State	Tenement Name	Tenement ID	Location	Interest	Holder	Comments
QLD	Suliaman Creek	EPM15040	Dajarra	100%	SPQ	Granted
QLD	Little Suliaman	EPM16995	Dajarra	100%	SPQ	Granted
QLD	Wills Creek	EPM17012	Dajarra	100%	SPQ	Granted
QLD	Turpentine Creek	EPM(A)25264	Dajarra	100%	SPQ	Application
QLD	Hedleys 2	EPM15670	Nicholson	100%	SPQ	Granted
QLD	Hedleys South	EPM(A)18203	Nicholson	100%	SPQ	Application
QLD	Victor Creek	EPM16028	Victor	100%	SPQ	Granted
QLD	Harris Creek	EPM18840	Victor	100%	SPQ	Granted
QLD	Wooroona Creek	EPM(A)18843	Victor	100%	SPQ	Application
QLD	Tots Creek	EPM(A)19097	Victor	100%	SPQ	Application
QLD	Scrubby Creek	EPM(A)19214	Victor	100%	SPQ	Application
QLD	Tomahawk Creek	EPM(A)25264	Victor	100%	SPQ	Application
QLD	Cockie Creek	EPM18987	Greenvale	100%	SPQ	Granted
QLD	Cassidy Creek	EPM19247	Greenvale	100%	SPQ	Granted
QLD	One Mile	ML6750	Greenvale	100%	SPQ	Granted

- Mining tenements acquired and disposed of during the quarter and their location**

NIL

- Beneficial percentage interests held in farm-in or farm-out agreements at end of the quarter**

State	Project Name	Agreement Type	Parties	Interest held at end of quarter by exploration entity or child entity	Comments
QLD	Wills Creek	Farm-out Agreement	SPQ and DiamonEx Limited	100%	Announced Apr 2013
QLD	Tick Hill Gold Project	Farm-in Agreement	SPQ and Diatreme Resources Limited	0%	Announced Aug 2011, subject to pre-conditions relating to pre-existing option and sale agreement between DRX and MIM

- Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter**

X

Not Applicable this quarter

Notes:

Abbreviations:

EPM	Queensland	Exploration Permit for Minerals
EPM(A)	Queensland	Exploration Permit for Minerals (Application)
ML	Queensland	Mining Lease
SPQ	Superior Resources Limited	
DON	DiamonEx Limited change of company name to Sayona Mining Limited (ASX code SYA) announced on 12 July 2013.	
DRX	Diatreme Resources Limited	
MIM	Mount Isa Mines Limited	