

Superior Resources Limited

ABN 72 112 844 407

Notice of the 2016 Annual General Meeting of Shareholders

17 November, 2016 at 10:00 AM

**To be held at:
Christie Centre**

**320 Adelaide Street
BRISBANE QLD 4000**

The details contained in the Explanatory Notes accompanying this Notice of Annual General Meeting should be read together with and form part of this Notice of Annual General Meeting.

Ordinary Business

Financial Statements and Reports

To receive and consider the Financial Statements for the year ended 30 June 2016 incorporating the Profit and Loss for the year, and the Balance Sheet as at that date, together with the Directors' Report and the Auditor's Report thereon.

RESOLUTIONS

To consider and if thought fit, resolve:

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (Non-Binding)

To consider and if thought fit, pass the following as a non-binding **ordinary** resolution:

“That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as set out in the Directors' Report for the for the year ended 30 June 2016.”

The Company will in accordance with section 250R of the Corporations Act, disregard any votes cast on this Resolution by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, the Company need not disregard such a vote:

- if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- if it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR - MR CARLOS ALBERTO FERNICOLA

To consider and if thought fit, pass the following as an **ordinary** resolution:

“That Mr Carlos Alberto Fernicola who retires by rotation in accordance with the Constitution of the Company and for all other purposes, offers himself for re-election, be re-elected as a Director.”

RESOLUTION 3 – APPROVAL OF 10% PLACEMENT FACILITY

To consider and if thought fit, pass the following as a **special** resolution:

“That pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company at the time of issue (calculated accordance with the formula prescribed in Listing Rule 7.1A.2) and on the terms and conditions set out in the Explanatory Memorandum”.

The Company will disregard any votes cast on Resolution 3 by a person (and any associates of such a person) who may participate in the issue of the Shares and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed. However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES - PLACEMENT

To consider and if thought fit, to pass the following as an **ordinary** resolution:

*“That pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 29,375,000 Shares at an issue price of \$0.008 per Share on the terms and conditions set out in the Explanatory Memorandum (Share **Placement**).”*

The Company will disregard any votes cast on Resolution 4 by a person who participated in the Share Placement (and any associates of such a person). However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 5 – APPROVAL FOR ISSUE OF OPTIONS - PLACEMENT

To consider and if thought fit, to pass the following as an **ordinary** resolution:

*“That pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 29,375,000 options on the terms and conditions set out in the Explanatory Memorandum (**Option Placement**).”*

The Company will disregard any votes cast on Resolution 5 by a person (and any associates of such a person) who may participate in the Option Placement and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed. However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 6 – PARTICIPATION OF DIRECTOR IN SHARE PLACEMENT

To consider and if thought fit, to pass the following as an **ordinary** resolution:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 4,250,000 ordinary shares at an issue price of \$0.008 per share in the Company to Director Mr Peter Hwang or his nominee pursuant to the Placement.”

The Company will disregard any votes cast on Resolution 6 by Peter Hwang and any associates of Peter Hwang. However, the Company need not disregard a vote if:

- it is cast by Peter Hwang as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 7 – PARTICIPATION OF DIRECTOR IN OPTION PLACEMENT

To consider and if thought fit, to pass the following as an **ordinary** resolution:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 4,250,000 options in the Company to Director Mr Peter Hwang or his nominee pursuant to the Placement.”

The Company will disregard any votes cast on Resolution 7 by Peter Hwang and any associates of Peter Hwang. However, the Company need not disregard a vote if:

- it is cast by Peter Hwang as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 8 – PARTICIPATION OF DIRECTOR IN SHARE PLACEMENT

To consider and if thought fit, to pass the following as an **ordinary** resolution:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 3,750,000 ordinary shares at an issue price of \$0.008 per share in the Company to Director Mr Carlos Fernicola or his nominee pursuant to the Placement.”

The Company will disregard any votes cast on Resolution 8 by Carlos Fernicola and any associates of Carlos Fernicola. However, the Company need not disregard a vote if:

- it is cast by Carlos Fernicola as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 9 – PARTICIPATION OF DIRECTOR IN PLACEMENT OPTIONS

To consider and if thought fit, to pass the following as an **ordinary** resolution:

“That for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Directors to issue 3,750,000 options in the Company to Director Mr Carlos Fernicola or his nominee pursuant to the Placement.”

The Company will disregard any votes cast on Resolution 9 by Carlos Fernicola and any associates of Carlos Fernicola. However, the Company need not disregard a vote if:

- it is cast by Carlos Fernicola as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 10 – ISSUE OF SHARES TO DIRECTOR CARLOS FERNICOLA IN LIEU OF DIRECTOR FEES

To consider and if thought fit, to pass the following as an **ordinary** resolution:

“That for the purposes of Listing Rule 10.11 and for all other purposes, members of the Company approve and authorise the Directors to issue up to 5,000,000 Shares to Director, Carlos Fernicola in lieu of cash payment for director fees on the terms set out in the Explanatory Memorandum.”

The Company will disregard any votes cast on Resolution 10 by Carlos Fernicola and any associates of Carlos Fernicola. However, the Company need not disregard a vote if:

- it is cast by Carlos Fernicola as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 11 – ISSUE OF SHARES TO DIRECTOR PETER HWANG IN LIEU OF DIRECTOR FEES

To consider and if thought fit, to pass the following as an ordinary resolution:

“That for the purposes of Listing Rule 10.11 and for all other purposes, members of the Company approve and authorise the Directors to issue up to 10,000,000 Shares to Director Peter Hwang in lieu of cash payment for director fees on the terms set out in the Explanatory Memorandum.”

The Company will disregard any votes cast on Resolution 11 by Peter Hwang and any associates of Peter Hwang. However, the Company need not disregard a vote if:

- it is cast by Peter Hwang as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 12 – ISSUE OF SHARES TO DIRECTOR KEN HARVEY IN LIEU OF DIRECTOR FEES

To consider and if thought fit, to pass the following as an ordinary resolution:

“That for the purposes of Listing Rule 10.11 and for all other purposes, members of the Company approve and authorise the Directors to issue up to 3,750,000 Shares to Director Ken Harvey in lieu of cash payment for director fees on the terms set out in the Explanatory Memorandum.”

The Company will disregard any votes cast on Resolution 12 by Ken Harvey and any associates of Ken Harvey. However, the Company need not disregard a vote if:

- it is cast by Ken Harvey as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

If after reading the Explanatory Statement, you are in any doubt as to how you wish to vote, or the effect of your vote for or against Resolutions 1 or 12, please seek advice from your accountant, solicitor or other professional adviser before voting.

Further information is set out in the Explanatory Statement accompanying this Notice.

By Order of the Board of Directors,

Carlos Fernicola
Company Secretary

Dated 10 October 2016

Voting and Proxies

1. Voting

Superior Resources Limited (**Superior**) has determined in accordance with Regulation 7.11.37 of the Corporations Regulations that for the purposes of voting at the meeting securities will be taken to be held by those persons recorded on the Company's share register as at 6:00pm (Brisbane time) on 15 November 2016. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

If you have any queries on how to cast your votes then call Mr Peter Hwang on 07 3847 2887 or Mr Carlos Fernicola on 07 3831 3922 during business hours.

2. Proxies

- (a) Any member entitled to attend and vote is entitled to appoint not more than two proxies to attend and vote in his or her stead.
- (b) If a shareholder appoints more than one proxy, the appointment of the proxy may specify the proportion or number of that shareholder's votes that each proxy may exercise. If the appointment does not specify the proportion or the number of the shareholder's votes, each proxy may exercise one half of the votes.
- (c) Where a shareholder appoints more than one proxy neither proxy is entitled to vote on a show of hands.
- (d) A proxy need not be a shareholder of Superior.
- (e) To be effective, Superior must receive the completed Proxy Form and, if the form is signed by the shareholder's attorney, the authority under which the Proxy Form is signed (or a certified copy of the authority) by no later than 48 hours before the commencement of the meeting. Proxy Forms and other documentation may be lodged as follows:

You can lodge your Proxy Form:	Online at www.linkmarketservices.com.au by following the instructions. To lodge your vote online you will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form
By posting, delivery or facsimile:	Superior Resources Limited Share Registry C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Facsimile: (02) 9287 0309
By delivery:	Level 12, 680 George Street Sydney NSW 2000

- (f) Proxies given by corporate shareholders must be executed in accordance with their constitutions, or under the hand of a duly authorised officer or attorney.
- (g) If a proxy is not directed how to vote on an item of business, the proxy may vote, or abstain from voting as he or she thinks fit.
- (h) If a shareholder appoints the Chairman of the meeting as the shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that shareholder for that item.

3. How the Chairman of the meeting will vote undirected proxies

Mr Carlos Fernicola, the Chairman of the Company, will chair the Meeting.

If you appoint the Chairman of the Meeting as your proxy or the Chairman is appointed as your proxy by default, and you do not specify how the Chairman is to vote on any Resolution, the Chairman as your proxy will vote:

FOR Resolutions 1 to 12;

NOTE: APPOINTMENT OF PROXY FORM IS ENCLOSED

Explanatory Notes to the Notice of Annual General Meeting 2016

Resolution 1- REMUNERATION REPORT (NON-BINDING)

The Remuneration Report for the year ended 30 June 2016 is set out in the Directors' Report, which is a part of the 2016 Annual Financial Report. The 2016 Annual Financial Report is available on Superior Resources Limited website: www.superiorresources.com.au.

The purpose of Resolution 1 is to lay before the Shareholders the Company's Remuneration Report so that Shareholders may ask questions about or make comments on the management of the Company in accordance with the requirements of the Corporations Act and vote on whether to adopt the Remuneration Report for the year ended 30 June 2016.

In accordance with section 250R(2) of the Corporations Act the Annual General Meeting of a listed company must propose a resolution that the Remuneration Report, contained within the Annual Report, be adopted.

Prior to voting on this Resolution there will be a reasonable opportunity for Shareholders to ask questions and comment about the Remuneration Report for the year ended 30 June 2016.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Company or its directors. The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

From 1 July 2011 the legislation has been amended in relation to voting on the Remuneration Report under section 250R(2) of the Corporations Act. Under sections 250 U and 250V of the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration report at two consecutive AGMs, shareholders will be required to vote at the second AGM on a resolution (a "**Spill Resolution**") that another general meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election.

Shareholders are encouraged to cast their votes on Resolution 1 (Remuneration Report).

In accordance with section 250R of the Corporations Act, a vote on this resolution must not be cast by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

- the person is acting as proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote the proxy on a resolution connected with the remuneration of a member of the Key Management Personnel.

BOARD'S RECOMMENDATION ON RESOLUTION 1

The Board strongly recommends that Shareholders vote in favour of Resolution 1.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

Resolution 2 - RE- ELECTION OF DIRECTOR Mr CARLOS ALBERTO FERNICOLA

Mr Fernicola has been a director of the Company since 25 August 2014. He retires by rotation in accordance with the Constitution of the Company, but being eligible, offers himself for re-election. Details of Mr. Fernicola's experience and qualifications are set out in the section "Information on Directors" within the Annual Report.

Carlos Fernicola is the Principal of Carlos Fernicola & Co Chartered Accountants and has over 34 years' experience in accounting, taxation audit and financial services including capital raising and corporate governance.

Carlos is a Fellow of the Institute of Chartered Accountants in Australia and New Zealand, Fellow of the Governance Institute of Australia, Fellow of the Financial Services Institute of Australia and Fellow of the Institute of Chartered Secretaries and Administrators.

Carlos Fernicola is also the company secretary.

The Information on Directors section is contained within the Directors' Report in the 2016 Annual Report which is available on Superior Resources Limited website: www.superiorresources.com.au.

BOARD'S RECOMMENDATION ON RESOLUTION 2

The Directors of the Company recommend that Shareholders vote in favour of Resolution 2.

Each Director of the Company who is also a Shareholder of the Company is not restricted from voting, and intends to vote in favour of Resolution 2.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 2.

Resolution 3 - APPROVAL OF ADDITIONAL CAPACITY TO ISSUE SHARES UNDER LISTING RULE 7.1A

(a) PURPOSE OF RESOLUTION

The purpose of Resolution 3 is to authorise the Directors to issue a further 10% of its issued share capital under ASX Listing Rule 7.1A during the 10% Placement Period in addition to and without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

This effectively gives Directors a 25% placement capacity less that part of its placement capacity not available under ASX Listing Rule 7.1.

(b) GENERAL INFORMATION

ASX Listing Rule 7.1A enables "eligible entities" to issue Equity Securities totalling up to 10% of its issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

An "eligible entity" for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section (c)(iii) below).

As disclosed in the Company's Annual Report, the Company continues to fund exploration expenditure and to actively seek new project acquisition opportunities and other investments. The Company intends to use the 10% Placement Facility to fund exploration expenditure and in acquiring new resource assets or investments.

(c) DESCRIPTION OF LISTING RULE 7.1A

(i) Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

(ii) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue one class of Equity Securities, namely ordinary Shares.

(iii) Formula for calculating 10% Placement Facility

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

“A” is the number of shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid shares issued in the 12 months under an exception in ASX Listing Rule 7.2;

(B) plus the number of partly paid shares that became fully paid in the 12 months;

(C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval; and

(D) less the number of fully paid shares cancelled in the 12 months.

Note that “A” has the same meaning in ASX Listing Rule 7.1 for the purpose of calculating an entity's 15% placement capacity.

“D” is 10%.

“E” is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under ASX Listing Rule 7.1 or 7.4.

(iv) Capacity to issue under Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

At the date of this Notice, the Company has on issue 238,661,372 Shares and therefore has a capacity to issue:

(A) 35,799,205 Equity Securities under ASX Listing Rule 7.1; and

(B) 23,866,137 Equity Securities under Listing Rule 7.1A, subject to Shareholder approval being sought under Resolution 3.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities, or the agreement date, in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to Section (c)(iii) above).

(v) Minimum Issue Price

The issue price of Equity Securities issued under ASX Listing Rule 7.1A must be not less than 75% of The volume weighted average price (**VWAP**) of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(A) the date on which the price at which the Equity Securities are to be issued is agreed; or

(B) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (A) above, the date on which the Equity Securities are issued.

(vi) 10% Placement Period

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

(A) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or

(B) the date of the approval by shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking) (**10% Placement Period**).

(d) SPECIFIC INFORMATION REQUIRED BY LISTING RULE 7.3A

(i) Additional disclosure obligations are imposed when a special resolution is proposed, when securities are issued and when any further approval is sought. For the purposes of Listing Rule 7.3A the Company provides the following information:

<p>Minimum price at which the equity securities may be issued</p>	<p>The issue price of each Share must be no less than 75% of the volume weighted average price for the Shares calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> a) the date on which the price at which the securities are to be issued is agreed; or b) if the securities are not issued within 5 trading days of the date in paragraph (a), the date on which the securities are issued.
<p>Risk of economic and voting dilution (Listing Rule 7.3A.2)</p>	<p>An issue of Shares under Listing Rule 7.1A involves the risk of economic and voting dilution for existing ordinary security holders. The risks also include:</p> <ul style="list-style-type: none"> a) The market price for Shares may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and b) the Shares may be issued at a price that is at a discount to the market price for the Shares on the issue date. <p>In accordance with Listing Rule 7.3A.2 a table describing the notional possible dilution, based upon various assumptions, is set out below.</p>
<p>Date by which the Company may issue the securities</p>	<p>The period commencing on the date of the annual general meeting (to which this Notice relates) at which approval is obtained and expiring on the first to occur of the following:</p> <ul style="list-style-type: none"> a) the date which is 12 months after the date of the annual general meeting at which approval is obtained; and b) the date of the approval by holders of the Company's ordinary securities of a transaction under Listing Rules 11.1.2 or 11.2 <p>The approval under Listing Rule 7.1A will cease to be valid in the event that holders of the Company's ordinary securities approve a transaction under Listing Rules 11.1.2 or 11.2.</p>
<p>Purposes for which the equity securities may be issued, including</p>	<p>It is the Board's current intention that any funds raised pursuant to an issue of securities will be applied towards the direct costs of</p>

<p>whether the Company may issue them for non-cash consideration</p>	<p>continued exploration and feasibility study expenditure on the Company's current assets, an acquisition of new assets or other investments (including expense associated with such acquisition), and/or general working capital.</p> <p>The funds may also be applied to:</p> <ol style="list-style-type: none"> 1. regulatory and reimbursement approvals; 2. maintenance of intellectual property and exploration tenements including mining leases; 3. research and development; and 4. staff and office costs, audit and compliance expenses, and ASX fees. <p>The Company reserves the right to issue shares for non-cash consideration, including for the acquisition of the new resources assets and other investments and payment of service or consultancy fees and costs.</p>
<p>Details of the Company's allocation policy for issues under approval</p>	<p>The Company does not currently know the nature of any capital raising which may be conducted under listing Rule 7.1A and so is not able to define a general allocation policy that will apply to all future issues. However, based on past practice, the Company has sought to utilise its additional placement capacity to issue securities to existing shareholders (to reward loyalty) and to new investors that are strategically aligned with the Company's corporate or operational objectives. Going forward, the Company will consider the timeliest and most cost effective sources of capital to achieve its commercial objectives, as well as prioritising issues to persons or entities that in the opinions of the Directors, present particular corporate, operational or strategic qualities that will assist the Company in achieving its objectives.</p>
<p>Previous approval under Listing Rule 7.1A (Listing Rule 7.3A.6 (a))</p>	<p>The company obtained approval under Listing Rule 7.1A at the 2015 AGM.</p> <p>The total number of equity securities issued in the 12 months preceding the date of the 2016 AGM is 40,476,000 Shares comprising:</p> <ol style="list-style-type: none"> (a) 29,375,000 Shares issued on 14 July 2016; and (b) 11,101,000 Shares issued on 29 January 2016. <p>Together, these issues represent 16.96% of the total number of equity securities on issue at the commencement of that 12 month period.</p>
<p>Details of all issues of equity securities by the Company during the 12 months preceding the date of the meeting</p>	<p>Refer Schedule 1.</p>

(ii) Information required under Listing Rule 7.3A.2

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

(A) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require shareholder

approval (for example, pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

- (B) two examples where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' In Listing Rule 7.1A.2		Dilution		
		\$0.004 50.00% decrease in Issue Price	\$0.008 Issue Price	\$0.016 100.00% increase in Issue Price
Current Variable A (279,137,372 shares)	10% Voting Dilution	27,913,737 shares	27,913,737 shares	27,913,737 shares
	Funds raised	\$111,655	\$223,310	\$446,620
50 % increase in current Variable A (418,706,058 shares)	10% Voting Dilution	41,870,606 shares	41,870,606 shares	41,870,606 shares
	Funds raised	\$167,482	\$334,965	\$669,930
100% increase in current Variable A (558,274,744 shares)	10% Voting Dilution	55,827,474 shares	55,827,474 shares	55,827,474 shares
	Funds raised	\$223,310	\$446,620	\$893,240

The table above has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A not under the 15% placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
- There are no options issued and therefore no options are exercised before the date of issue of the Equity Securities.
- Resolution 3 is approved.
- The issue price is \$0.008 being the closing price on the ASX on 5 October 2016.

(iii) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).

(iv) The Company may seek to issue the Equity Securities for the following purposes:

- (A) non-cash consideration for the acquisition of the new resources assets and other investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- (B) cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or other investments (including expense associated with such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and/or general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors including but not limited to the following:

- (A) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (B) the effect of the issue of the Equity Securities on the control of the Company;
- (C) the financial situation and solvency of the Company; and
- (D) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

If the Company is successful in acquiring new resources assets or investments, it may be that the allottees under the 10% Placement Facility will be the vendors of the new resources assets or investments.

(v) A voting exclusion statement is included in the Notice.

At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

BOARD'S RECOMMENDATION ON RESOLUTION 3

The Directors of the Company believe that Resolution 3 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 3.

Resolution 4 – RATIFICATION OF PRIOR ISSUE OF SHARES - PLACEMENT

On 7 July 2016 the Company undertook a capital raising to raise \$299,000 at an issue price of \$0.008 (0.8 cents) per share with one free attaching new option per new share issued. The option has an exercise price of \$0.03 cents expiring on 30 June 2019.

Resolution 4 seeks Shareholder approval by way of ratification in relation to the issue of 29,725,000 Shares issued under the placement.

ASX Listing Rule 7.1 provides that a listed company may not issue securities in any 12-month period which, when aggregated with the value of the other securities issued within that 12-month period, exceed 15% of the value of ordinary shares on issue at the beginning of the 12-month period, unless the issue falls within one of the nominated exceptions or the prior approval of members of the company in general meeting is obtained.

ASX Listing Rule 7.1 provides an exception to Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities pursuant to Listing Rule 7.1 those securities will be deemed to have been made with shareholder approval for the purposes of Listing Rule 7.1.

By ratifying this issue the company will retain flexibility to issue securities in the future up to 15% annual placement capacity set out in Rule 7.1 without the requirement to obtain Shareholder approval.

Technical information required by Listing Rule 7.4

In accordance with Listing Rule 7.5 the following information is provided to Shareholders:

- the total number of securities issued was 29,375,000 Shares;
- the Shares were issued at an issue price of \$0.008 per Share;

- the Shares were issued to various sophisticated and professional investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act.
- the Shares are fully paid ordinary shares in the Company and rank equally with the Company's current issued Shares
- the funds raised from the issue have been and will be applied for working capital.
- a voting exclusion statement is included in the Notice.

BOARD'S RECOMMENDATION ON RESOLUTION 4

The Directors of the Company believe that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution. This will restore the Company's 15% annual limit permitted by Listing Rule 7.1 and allow the Company to issue further securities without Shareholder approval.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 4.

Resolution 5 – APPROVAL FOR ISSUE OF OPTIONS - PLACEMENT

On 7 July 2016 the Company undertook a capital raising to raise \$299,000 at an issue price of \$0.008 (0.8 cents) per share with, subject to shareholder approval, one free attaching new unlisted option per new share issued. The option has an exercise price of \$0.03 cents, expiring on 30 June 2019.

ASX Listing Rule 7.1 provides that a listed company may not issue securities in any 12-month period which, when aggregated with the value of the other securities issued within that 12-month period, exceed 15% of the value of ordinary shares on issue at the beginning of the 12-month period, unless the issue falls within one of the nominated exceptions or the prior approval of members of the company in general meeting is obtained. The issue of options is not an exception under Listing Rule 7.1

Technical information required by Listing Rule 7.3

In accordance with Listing Rule 7.3 the following information is provided to Shareholders:

- the total number of securities to be issued is 29,375,000 unlisted options;
- the unlisted options will be issued to various sophisticated and professional investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act.
- the unlisted options have an exercise price of \$0.03 and an expiry date of 30 June 2019. The terms of the options are set out in **Schedule 2**.
- the unlisted options will be issued to the shareholders who participated in the share placement of 29,375,000 ordinary shares pursuant to Resolution 4;
- The unlisted options are free attaching options, so no funds will be raised from the issue. Funds raised from the exercise of the unlisted options will be applied for working capital.
- a voting exclusion statement is included in the Notice.

Resolutions 6, 7, 8 and 9 – PARTICIPATION OF DIRECTORS IN PLACEMENT SHARES AND OPTIONS

Listing Rule 10.11 provides that a listed company must not, without the approval of ordinary shareholders, issue equity securities to a related party.

Directors Peter Hwang and Carlos Fernicola wish to participate in the Placement on the same terms as the unrelated party participants the subject of Resolution 4, as detailed in the Notice. Participation in the Placement by the Directors must be approved by the Shareholders in accordance with Listing Rule 10.11.

In compliance with Listing Rule 10.13, Shareholders are advised:

- the Company proposes to issue 4,250,000 Shares and 4,250,000 Options to Peter Hwang and 3,750,000 Shares and 3,750,000 Options to Carlos Fernicola no later than 1 month after the date of the meeting;

- the issue price of the shares will be \$0.008 (0.8 cents) with one free attaching new option;
- the Shares issued will rank equally with the existing Shares on issue;
- the funds raised from the issue will be applied for working capital.
- a voting exclusion statement is included in the Notice.

Table 1 and 2 below sets out the direct and indirect relevant interests of each participating Director prior to and following the issue of the Shares the subject of the Placement under Resolution 6, 7, 8 and 9.

Table 1

Relevant Interests of participating Directors immediately prior to the Issue of Placement Shares and options assuming the passing of Resolution 6, 7, 8 and 9.

Director	Number of Shares	Voting Power
Peter Hwang	6,667,974	2.39%
Carlos Fernicola	10,340,000	3.70%

Table 2

Relevant Interests of participating Directors immediately following the Issue of Placement Shares and options and assuming the passing of Resolutions 6, 7, 8 and 9 and assuming the issue of the maximum number of Placement Shares.

Director	Number of Shares	Number of Options	Total Shares And options	Voting Power Shares excluding options	Voting Power shares and options
Peter Hwang	10,927,974	4,250,000	15,177,974	2.79%	5.14%
Carlos Fernicola	14,090,000	3,750,000	17,840,000	4.33%	6.04%

BOARD'S RECOMMENDATION ON RESOLUTIONS 6, 7, 8 and 9

The Directors of the Company (other than Peter Hwang who has an interest in Resolutions 6 and 7) recommend that Shareholders vote in favour of Resolutions 6 and 7.

The Directors of the Company (other than Carlos Fernicola who has an interest in Resolutions 8 and 9) recommend that Shareholders vote in favour of Resolutions 8 and 9.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolutions 6, 7, 8 and 9.

Resolutions 10, 11 and 12 – ISSUE OF SHARES TO DIRECTORS IN LIEU OF CASH PAYMENT FOR DIRECTORS FEES ACCRUED TO 30 JUNE 2016

During the last financial year, with the objective of preserving the Company's cash resources, each of the Directors agreed to accrue their respective director's fees from 1 July 2015 to 30 June 2016.

Each Director agreed with the Company, that subject to shareholder approval, and again with the intent to preserve cash within the Company, they will accept Shares in lieu of their respective Director's fees.

Chapter 2E of the Corporations Act

Part 2E.1 of the Corporations Act prohibits the Company from giving a financial benefit to a related party (such as a Director) unless either:

- the giving of the financial benefit falls within one of the exceptions in sections 210 to 217 of the Corporations Act; or
- Shareholder approval is obtained prior to giving the benefit.

Section 210 of the Corporations Act provides an exception for a financial benefit to a related party that would be reasonable in the circumstances if the Company and the related party were dealing on arm's

length terms. Section 211 of the Corporations Act provides an exception for a financial benefit that is remuneration to an officer of the Company where the remuneration is reasonable given the circumstances of the Company and the officer (including the responsibilities involved in such office).

The Directors consider that the issue of Shares in lieu of the Director's accrued fees is both on arms length terms and reasonable remuneration in all the circumstances given the issue price is equal to the issue price of the recent placement conducted on 7 July 2016 and proposed placements to Directors contemplated by this Notice. The proposed issues under Resolutions 10 to 12 do not involve any additional remuneration to Directors. The Directors therefore consider that Shareholder approval is not required under Part 2E.1 of the Corporations Act.

ASX Listing Rule 10.11

Listing Rule 10.11 provides that a listed company must not, without the approval of ordinary shareholders, issue equity securities to a related party.

The Company wishes to issue Shares to Directors Peter Hwang, Carlos Fernicola and Ken Harvey in lieu of cash payment for Directors' fees. The proposed issue must be approved by the Shareholders in accordance with Listing Rule 10.11.

The fees which the Company seeks to convert into Shares are set out in the table below:

Director	Director Fees
Peter Hwang	\$80,000
Carlos Fernicola	\$40,000
Ken Harvey	\$30,000

In compliance with Listing Rule 10.13, Shareholders are advised:

- the Company proposes to issue Shares to Directors Peter Hwang, Carlos Fernicola and Ken Harvey;
- the maximum number of securities to be issued is 18,750,000;
- Shares will be issued no later than 1 month after the date of the meeting;
- the deemed issue price of the shares will be \$0.008;
- the Shares issued will rank equally with the existing Shares on issue;
- No funds will be raised from the issue. The purpose of the issue is to preserve the Company's cash;
- a voting exclusion statement is included in the Notice.

Table 1 and 2 below sets out the direct and indirect relevant interests of each participating Director prior to and following the issue of the Shares the subject of Resolutions 6 to 12.

Table 1

Relevant Interests of participating Directors immediately prior to the Issue of Placement Shares and options and Shares in lieu of Director fees assuming the passing of Resolution 6 to 12.

Director	Number of Shares	Voting Power
Peter Hwang	6,667,974	2.39%
Carlos Fernicola	10,340,000	3.70%
Ken Harvey	19,454,432	6.97%

Table 2

Relevant Interests of participating Directors immediately following the Issue of Placement Shares and options and assuming the passing of Resolutions 6 to 12 and assuming the issue of the maximum number of Placement Shares.

Director	Number of Shares	Number of Options	Total Shares And options	Voting Power Shares excluding options	Voting Power shares and options
Peter Hwang	20,927,974	4,250,000	25,177,974	6.84%	8.23%
Carlos Fernicola	19,090,000	3,750,000	22,840,000	6.24%	7.47%
Ken Harvey	19,454,432	-	19,454,432	6.35%	6.35%

BOARD'S RECOMMENDATION ON RESOLUTIONS 10, 11 and 12

The Directors of the Company (other than Peter Hwang who has an interest in Resolution 10) recommend that Shareholders vote in favour of Resolution 10.

The Directors of the Company (other than Carlos Fernicola who has an interest in Resolution 11) recommend that Shareholders vote in favour of Resolution 11.

The Directors of the Company (other than Ken Harvey who has an interest in Resolution 12) recommend that Shareholders vote in favour of Resolution 12.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolutions 10, 11 and 12.

GLOSSARY

10% Placement Facility has the meaning prescribed to that term in paragraph (b) of Resolution 3 (page 6 of the Notice).

10% Placement Period has the meaning prescribed to that term in paragraph (c)(vi) of Resolution 3 (page 7 of the Notice).

\$ means the lawful currency of the Commonwealth of Australia.

Associate has the meaning given to that term in the Corporations Act.

ASX means ASX Limited.

AGM means the annual general meeting of the Company, the subject of the Notice.

ASX Listing Rules means the listing rules of the ASX.

Board means the Company's Board of Directors.

Brisbane time means Brisbane local time.

Closely Related Party of a member of the Key Management Personnel means:

- a) a spouse or child of the member;
- b) a child of the member's spouse;
- c) a dependent of the member or the member's spouse;
- d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- e) a company the member controls; or
- f) a person prescribed by the Corporations Regulations.

Company means Superior Resources Limited.

Corporations Act means the *Corporations Act 2001* (Cth).

Corporations Regulations means the *Corporations Regulations 2001* (Cth).

Key Management Personnel has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

Notice means this Notice of Annual General Meeting.

Option means an option to acquire a Share.

Ordinary share and share means a fully paid ordinary share in the capital of the Company.

Remuneration Report means the remuneration report which forms part of the Directors' Report on Superior Resources Limited for the financial year ended 30 June 2016 and which is set out in the 2016 Annual Report.

Shares means a fully paid ordinary share in the capital of the Company.

Shareholders means those persons recorded on the Company's share register as at 11:00am (Brisbane time) on 25 November 2015.

Voting Power has the meaning ascribed to that term in the Corporations Act.

VWAP means Volume Weighted Average Price of the Company's ordinary shares as quoted on the ASX.

SCHEDULE 1 INFORMATION REQUIRED BY LISTING RULE 7.3A.6(b)

	Issue 1	Issue 2
Date of issue:	29 January 2016	14 July 2016
Number issued:	11,101,000	29,375,000
Class/Type of equity security:	Shares	Shares
Summary of terms:	Fully paid ordinary shares ranking equally with Shares on issue	Fully paid ordinary shares ranking equally with Shares on issue
Names of persons who received securities or basis on which those persons was determined:	Lindsay William Antonioli & Diane Antonioli <L.W. & D Antonioli Superannuation Fund>, HBH Family Pty Ltd <HBH Investment Trust> (related party), Tim Hedley Real Solutions Pty Ltd <Loder Super Fund A/C>, Mr Simon David Beams & Mrs Ellen Mary Beams, Mr Simon David Beams & Mr Richard Hutton Lesh & Mr David Randal Jenkins <Terra Search S/F A/C>, Terra Search Pty Ltd, John Joseph Scholl & Mrs Patricie Joy Scholl <The Scholl Family Superannuation Fund A/C>, Tranquil Pty Ltd <DG Roberts Superannuation Fund>, Ryan Drilling Services Pty Ltd, KJ Harvey & Associates Pty Ltd <Harvey NO2 Super Fund A/C>, Donald Cameron McIntosh, Carlos Alberto Fernicola & Kerrie Alison Fernicola ATF Fernicola NO 1 Fund, Capital Financial Advisers Pty Ltd.	Mr James David Massey & Miss Margo Zorbas, Jorlyn Investments Pty Ltd, Gecko Resources Pty Ltd, Mr Benjamin Robert Willoughby & Mrs Charmaine Marie Willoughby <The Willoughby Super A/C>, Mr Cameron James Prunster, John Joseph Scholl & Mrs Patricie Joy Scholl <The Scholl Family Superannuation Fund A/C>, Bruce Gordon Woodroffe, Gregory Phillip Brown & Ms Frances Kay Millard <Brownmill Super Fund>, David William Perks & Mrs Barbara Perks <Perks Family S/F A/C>, Lindsay William Antonioli, Gary Roberts, Tranquil Plus Pty Ltd <DG Roberts Superannuation Fund A/C>, Terry Taylor & Lynda Louise Taylor <Homeminstor Superannuation Fund>, Carpentaria Corporation Pty Ltd <Daikoku Investment Trust>, Mr Luke David Enchelmaier & Mrs Sandra Enchelmaier <Luksa Investment Trust>, Mr Simon James Pooley.

Issue 1**Issue 2**

Price: \$0.01 \$0.0008

Discount to market price (if any): Nil 27%

For cash issues

Total cash consideration received: \$95,000 \$225,000

Amount of cash consideration spent: \$95,000 \$160,000

Use of cash consideration:¹ Drilling of Riesling Prospect and working capital. Asset acquisition and commercial activities, working capital.

Intended use for remaining amount of cash (if any): N/A As above

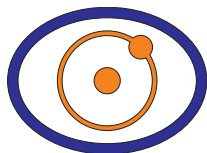
For non-cash issues

Non-cash consideration paid: \$16,010 \$10,000

Current value of that non-cash consideration: \$12,808 \$10,000

SCHEDULE 2 TERMS OF UNLISTED OPTIONS

1. The Options will be issued for no consideration.
2. Each Option entitles the holder to one Share.
3. The exercise price of the Options is 3 cents each.
4. The expiry date of the Options is 30 June 2019.
5. The Options may be exercised at any time prior to the expiry date, in whole or in part, upon payment of the exercise price per Option.
6. The Options will not be quoted and are not transferable except without the prior consent of the Board.
7. The Company will provide to each Option holder a notice that is to be completed when exercising the Options ("**Notice of Exercise**"). Options may be exercised by the Option holder in whole or in part by completing the Notice of Exercise and forwarding the same to the Secretary of the Company to be received prior to the expiry date. The Notice of Exercise must state the number of Options exercised, the consequent number of Shares to be allotted and the identity of the proposed allottee. The Notice of Exercise by an Option holder must be accompanied by payment in full for the relevant number of Shares being subscribed, being an amount of the exercise price per Share.
8. All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then issued Shares. The Company will apply to the ASX for quotation of all Shares issued upon exercise of Options.
9. There are no participating rights or entitlements inherent in the Options and the holders will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the term of the Options. Thereby, the Option holder has no rights to a change in the exercise price of the Option or a change to the number of underlying securities over which the Option can be exercised except in the event of a bonus issue. The Company will ensure, for the purposes of determining entitlements to any issue, that Option holder will be notified of a proposed issue after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in such issues.
10. If from time to time on or prior to the Expiry Date the Company makes a bonus issue of securities to holders of Shares in the Company ("**Bonus Issue**"), then upon exercise of his or her Options a holder will be entitled to have issued to him or her (in addition to the Shares which he or she is otherwise entitled to have issued to him or her upon such exercise) the number of securities which would have been issued to him or her under that Bonus Issue if the Options had been exercised before the record date for the Bonus Issue.
11. In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, all rights of the Option holder shall be reconstructed (as appropriate) in accordance with the ASX Listing Rules.




SUPERIOR RESOURCES LIMITED


ABN 72 112 844 407


LODGE YOUR VOTE

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Superior Resources Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **10:00am (Brisbane time) on Tuesday, 15 November 2016**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

 **ONLINE**
www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the reverse of this Proxy Form).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

PROXY FORM

I/We being a member(s) of Superior Resources Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (Brisbane time) on Thursday, 17 November 2016 at Christie Centre, 320 Adelaide Street, Brisbane QLD 4000** (the Meeting) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 10, 11 and 12: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 10, 11 and 12, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (KMP).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.


VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an .

STEP 2

Resolutions

Resolutions	For	Against	Abstain*	Resolutions	For	Against	Abstain*
1 Adoption of remuneration report (non-binding)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9 Participation of Director in Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of director – Mr Carlos Alberto Fernicola	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10 Issue of shares to Director Carlos Fernicola in lieu of Director Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of 10% placement facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11 Issue of shares to Director Peter Hwang in lieu of Director Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of prior issue of Shares- Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12 Issue of shares to Director Ken Harvey in lieu of Director Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Approval for issue of Options – Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
6 Participation of Director in Share Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
7 Participation of Director in Option Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
8 Participation of Director in Share Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

STEP 3

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

SPQ PRX1601D

