

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	SUPERIOR RESOURCES LIMITED
ABN	72 112 844 407

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	CARLOS ALBERTO FERNICOLA
Date of last notice	15 December 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	20 December 2016
No. of securities held prior to change	Carlos & Kerrie Fernicola <Fernicola No1 Fund> 8,801,000 ordinary shares fully Paid Capital Financial Advisers Pty Ltd 5,088,693 ordinary shares fully Paid Carlos Fernicola & Co Pty Ltd <Fernicola Family A/C> 200,307 ordinary shares fully Paid
Class	Ordinary shares fully paid Unlisted Options exercise price 0.03 expiry 30 June 2019
Number acquired	8,000,000 ordinary fully paid shares
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$40,000.00
No. of securities held after change	Carlos & Kerrie Fernicola <Fernicola No1 Fund> 11,801,000 ordinary shares fully Paid 1,875,000 options Capital Financial Advisers Pty Ltd 8,088,693 ordinary shares fully Paid 1,875,000 options Carlos Fernicola & Co Pty Ltd <Fernicola Family A/C> 2,200,307 ordinary shares fully Paid
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Subscription for shares pursuant to share purchase plan

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

+ See chapter 19 for defined terms.

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Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.