

## DRILLING COMPLETED AT LUCKY CREEK Ni-Co PROSPECT

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### HIGHLIGHTS:

- Maiden RAB drilling program completed at the Lucky Creek Nickel-Cobalt Prospect (Greenvale Project).
  - 98 holes drilled totalling 2,108m.
  - Program tested 2.1km of cobalt soil anomaly (total anomaly strike length of 3.5km).
  - Confirmed well-developed thick lateritic weathering profile on a meta-basalt host.
  - Assay results expected in approximately two weeks.
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Superior Resources Limited (ASX Code: **SPQ**) (**Superior** or **Company**) is pleased to confirm the completion of 2,108 metres of rotary air-blast (**RAB**) drilling at its Lucky Creek Nickel-Cobalt Prospect, located 12 kilometres west of the SCONI Project (Australian Mines Limited) and 210 kilometres west of Townsville in north east Queensland.

This maiden drilling program targeted high cobalt and nickel soil anomalism delineated in historic soil sampling. The high cobalt in soils (up to 596ppm cobalt) extends for at least 3.5 kilometres along a NE-SW trend (Figure 1). The aim of the drilling was to test the regolith and to identify the source and extent of cobalt and nickel enrichment within the weathering profile.

Drill hole depths ranged from 3 to 48 metres and unexpectedly deeper weathering of up to 50 metres was encountered in the eastern part of the grid. Thick mottled and saprolite zones are developed over strongly foliated meta-basalt bedrock across the majority of the grid area.

Although nickel and cobalt concentrations will not be known until receipt of laboratory assay results, samples from an initial small sample batch comprising 40 samples from three initial holes (RAB008 to RAB010) were submitted for assaying at the start of the drilling program in order to gain an early indication of metals distribution within the weathering profile. These holes are located on the two southern most grid lines and on the outer edge of the main Lucky Creek cobalt soil anomaly.

The assays **confirmed cobalt and nickel enrichment within the pallid zone**.

A total of 530 samples in two separate batches have been submitted to ALS laboratories in Townsville, Queensland, for assaying of multi-elements and gold. Final results are expected in approximately two weeks.

### Lucky Creek Ni-Co Prospect

The Lucky Creek Prospect is part of Superior's 100% owned Greenvale Project, located 210km west of Townsville in north east Queensland. Lucky Creek and other prospects within Superior's Greenvale Project lie within the highly prospective "Lucky Creek Corridor", which is considered to represent a remnant extension of the belt of rocks that host the large Cadia and North Parkes porphyry copper mines in northern NSW.



In particular, located within the Corridor is the Company’s large Bottletree Porphyry Copper Prospect, which is currently being rapidly progressed with an upcoming deep drilling program.

At the Lucky Creek Prospect which lies about 3km east of Superior’s Cockie Creek Porphyry Copper Deposit, high levels of cobalt are present in historical soil samples. These soil values extend over approximately 3.8km with a peak cobalt content of 596 ppm in one area associated with anomalous copper, nickel and zinc soil values.

Peak values of up to 1220 ppm nickel, 272 ppm copper and 192 ppm zinc are also observed over the anomalous area. The total area of interest of the Lucky Creek Prospect represents a linear zone of at least 10kms in strike length and is located approximately 12km west of the SCONI scandium-cobalt-nickel project (Australian Mines Limited) (Figure 2).

No previous drilling has been conducted at the Lucky Creek Nickel-Cobalt Prospect prior to this recently completed RAB program.

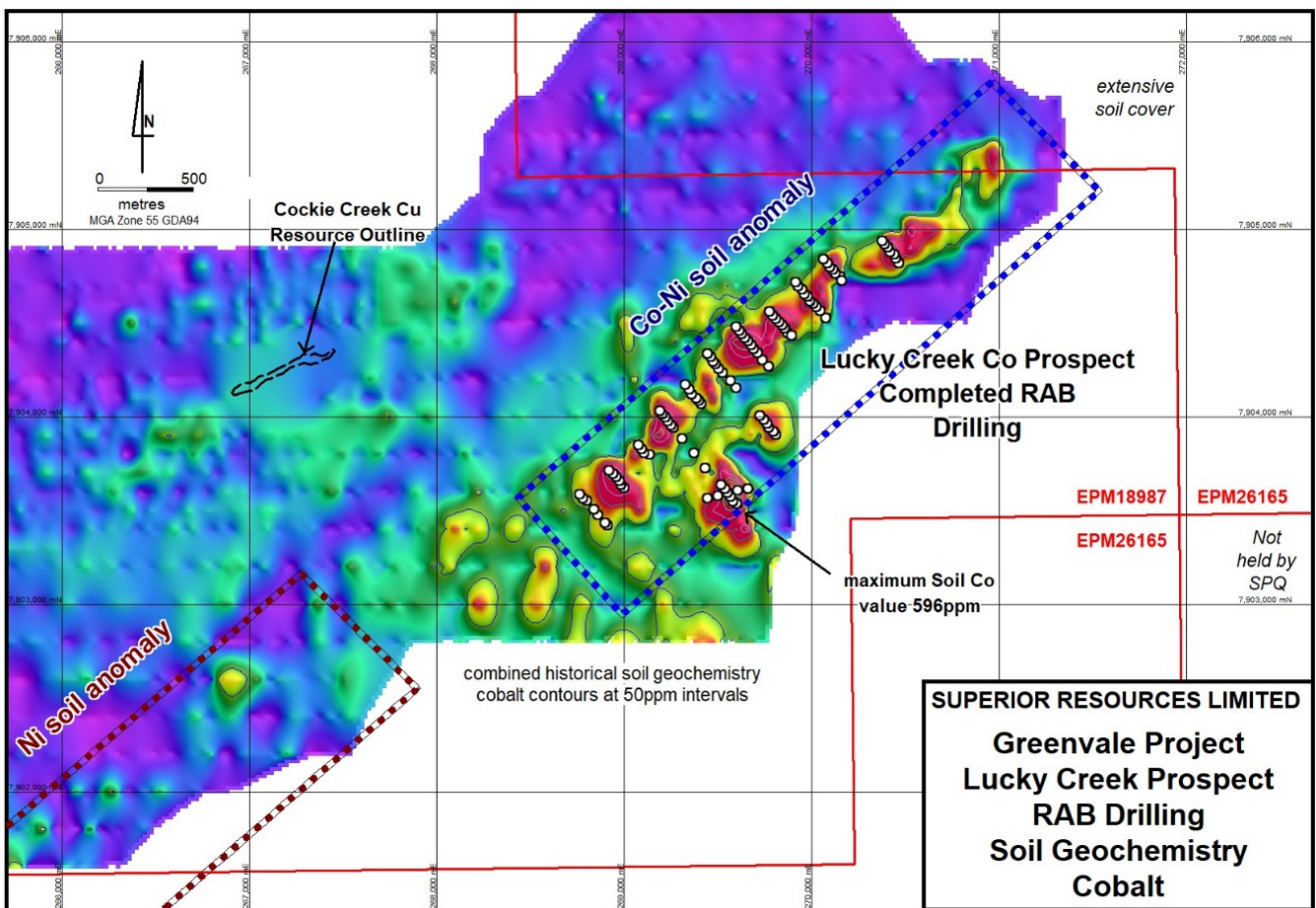


Figure 1. Lucky Creek Prospect showing completed RAB drill holes (white dots) displayed over historic cobalt soil sampling assay data.



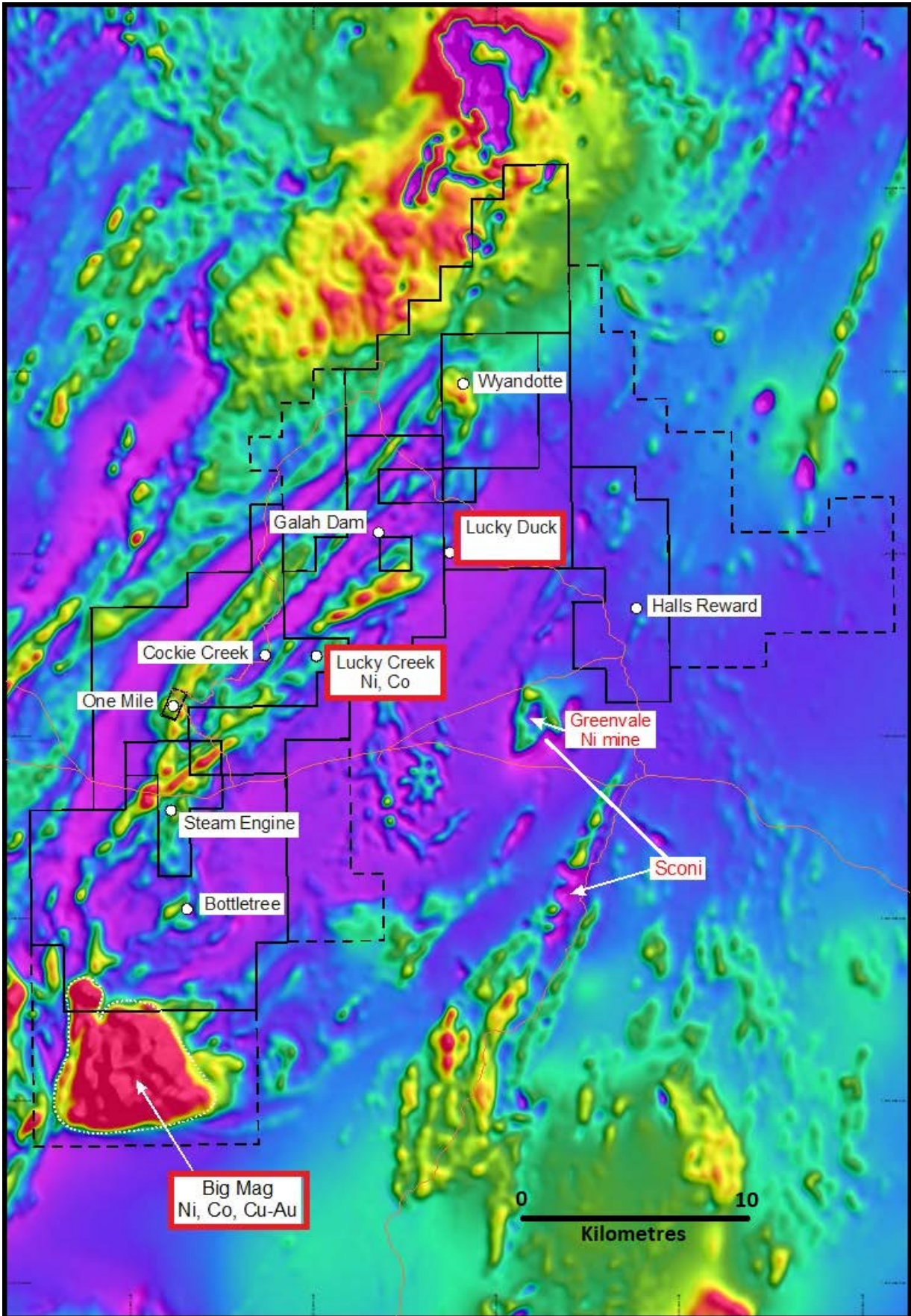


Figure 2. Airborne magnetics (RTP) processed image over the Greenvale Project area and surrounds.





Figure 3. Aerial view of the south western half of the Lucky Creek Prospect RAB drilling grid.



Figure 4. RAB drilling on a localised high cobalt-in-soil survey zone, RAB grid line 1400N.





Figure 5. RAB drill chip logging, RAB grid line 1200N.

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