

17 July 2019

## New tenement granted over Big Mag magnetic feature at Superior's Greenvale Project.

- New exploration permit granted over the regionally large Big Mag magnetic feature at the Company's 100%-owned Greenvale Project, Qld
- Big Mag feature prospective for nickel-cobalt and copper-gold mineralisation and is largely unexplored
- Located within the same geological domain as the former Greenvale Nickel Mine (now part of the \$1.3 billion Sconi Project)
- Total Greenvale Project area increased to 890 km<sup>2</sup>, securing majority of the highly mineralised Lucky Creek Mineral Province

Superior Resources (ASX:SPQ) announced today a boost for its exploration portfolio, with the Company awarded an exploration permit over the regionally large Big Mag magnetic feature (see Figure 1) at the its 100%-owned Greenvale Project, Queensland.

Prospective for nickel-cobalt and copper-gold mineralisation, Big Mag is largely unexplored and is located within the same geological domain as the former Greenvale Nickel Mine, now part of the \$1.3 billion Sconi nickel-cobalt project located 25km to the north-east (Figure 2).

The total project area of 890 km<sup>2</sup> now covers the majority of the Lucky Creek Mineral Province, a geological region containing rocks that are likely to be the northern-most extension of the Macquarie Arc located in New South Wales.

The Macquarie Arc in northern NSW hosts the world-class Cadia-Ridgeway and North Parkes porphyry copper-gold mines, with the Company targeting such deposit styles at Greenvale.

Only minor historical shallow drilling has been conducted along Big Mag's northern and north-eastern margins. This drilling identified laterite and recent sediments overlying mafic to ultramafic intrusive rocks, indicating high potential for sulphide and lateritic nickel-copper-cobalt as well as copper-gold mineralisation.



Following initial field inspection an exploration program will be prepared, likely to include a ground magnetometer survey, field mapping and an initial RAB drilling program.

Superior's Managing Director, Peter Hwang said that the newly granted exploration permit adds a highly prospective project to the Company's expanding portfolio in the Greenvale region.

"Superior is targeting large-scale projects and Big Mag shows considerable potential, given historical information and the existence of the nearby billion-dollar-plus Sconi Project."

"Our recent joint venture agreement with major miner South32 over the Nicholson Project evidenced our ability to maximise value from our exploration portfolio. We look forward to delivering increased value for shareholders from this new tenement, amid rising demand and constrained supply for nickel and a favourable outlook for copper."

**<ENDS>**

**For more information:**

Peter Hwang

Managing Director

Tel: +61 7 3847 2887

[www.superiorresources.com.au](http://www.superiorresources.com.au)

[manager@superiorresources.com.au](mailto:manager@superiorresources.com.au)

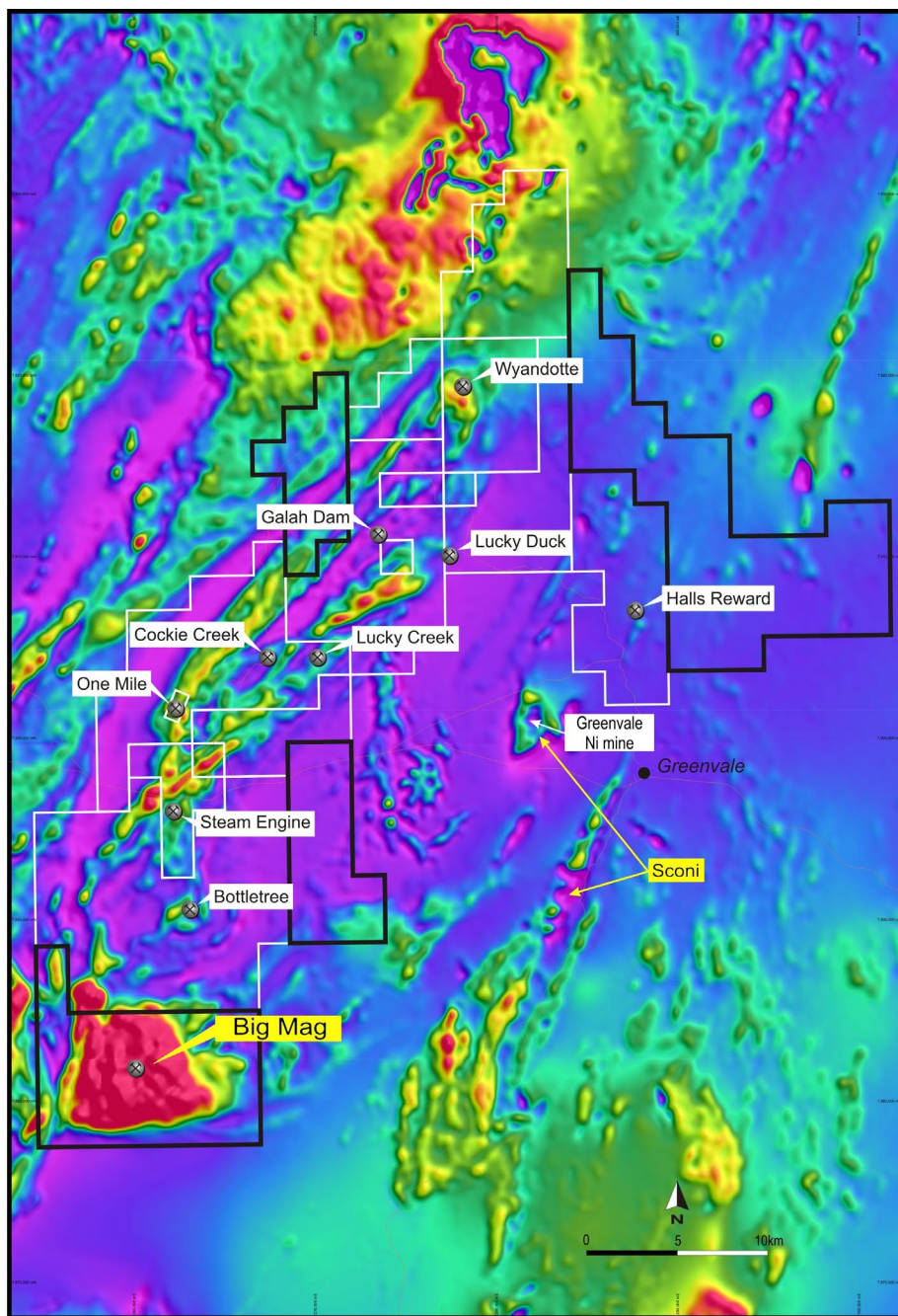
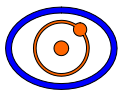


Figure 1. Superior's Greenvale Project showing newly granted exploration permit (black outline) and key prospects. Background image showing airborne magnetics (RTP).



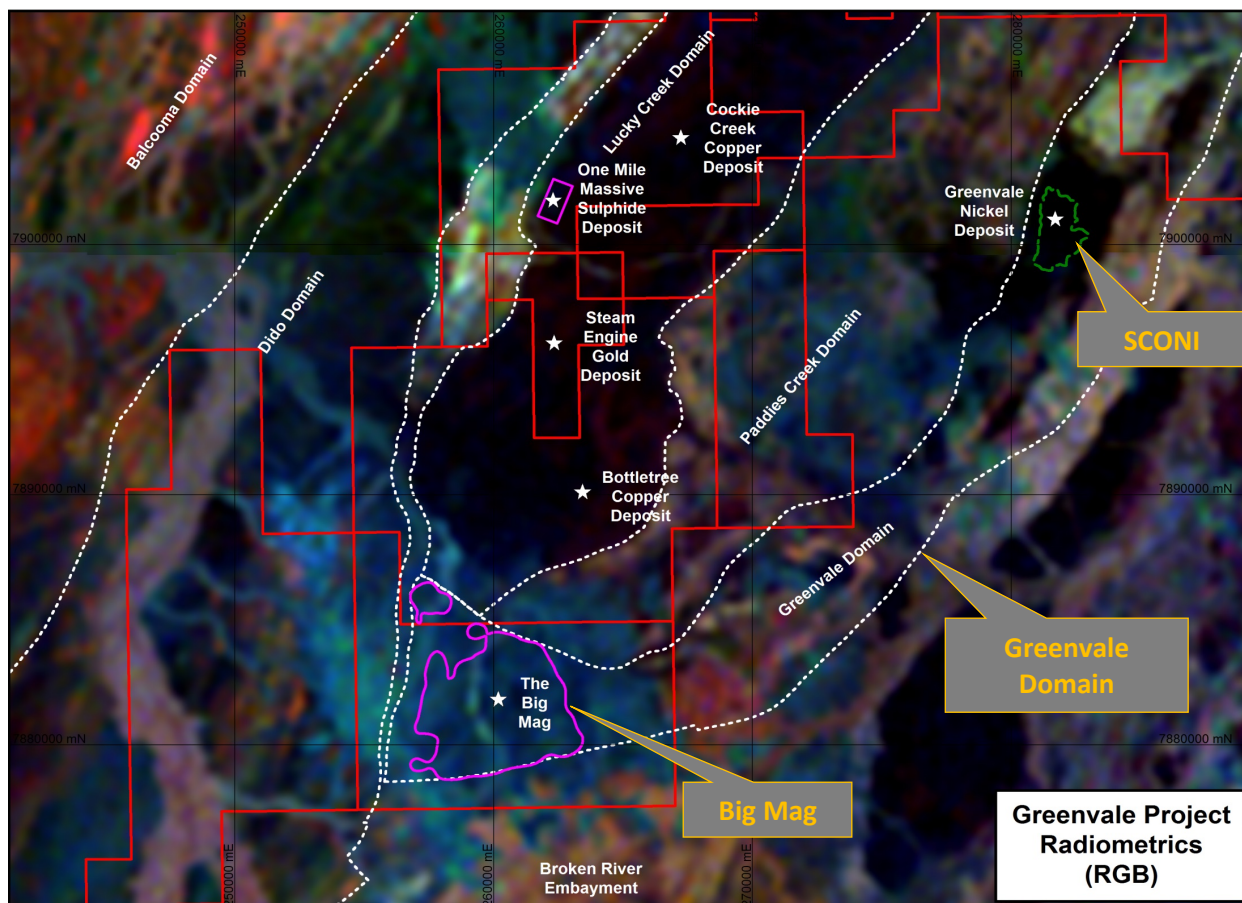


Figure 2. Southern part of the Greenvale Project showing prospect locations superimposed over airborne radiometric image.

**Reporting of Exploration Results:** The exploration results and interpretations contained in this report reflect information that was originally reported in ASX market announcements dated 30 November 2018. The Company confirms that it is not aware of any new information that materially affects the information included in the relevant original market announcement.

**Forward looking statements:** This document may contain forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as “seek”, “indicate”, “target”, “anticipate”, “forecast”, “believe”, “plan”, “estimate”, “expect” and “intend” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved and other similar expressions. Indications of, and interpretations on, future expected exploration results or technical outcomes, production, earnings, financial position and performance are also forward-looking statements. The forward-looking statements in this presentation are based on current interpretations, expectations, estimates, assumptions, forecasts and projections about Superior, Superior’s projects and assets and the industry in which it operates as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made. The forward-looking statements are subject to technical, business, economic, competitive, political and social uncertainties and contingencies and may involve known and unknown risks and uncertainties. The forward-looking statements may prove to be incorrect. Many known and unknown factors could cause actual events or results to differ materially from the estimated or anticipated events or results expressed or implied by any forward-looking statements. All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements.

**Disclaimer:** Superior and its related bodies corporate, any of their directors, officers, employees, agents or contractors do not make any representation or warranty (either express or implied) as to the accuracy, correctness, completeness, adequacy, reliability or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law. Superior and its related bodies corporate and each of their respective directors, officers, employees, agents and contractors disclaims, to the maximum extent permitted by law, all liability and responsibility for any direct or indirect loss or damage which may be suffered by any person (including because of fault or negligence or otherwise) through use or reliance on anything contained in or omitted from this presentation. Other than as required by law and the ASX Listing Rules, Superior disclaims any duty to update forward looking statements to reflect new developments.



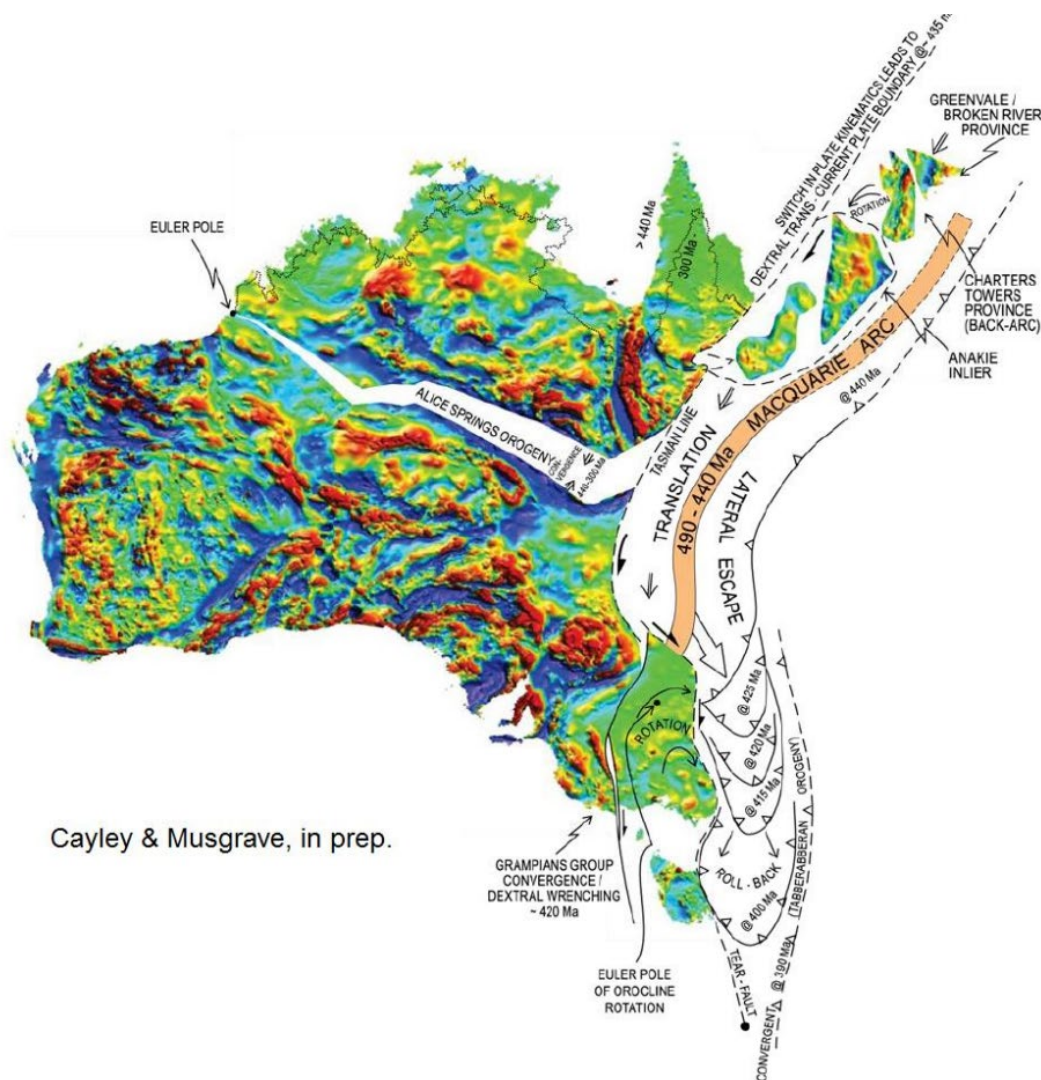
## About Superior Resources

Superior Resources Limited (ASX code SPQ) is a public Australian company exploring for large lead-zinc-silver, copper, gold and nickel-cobalt deposits in northern Queensland which have the potential to return maximum value growth for the company's shareholders.

The company has a dominant exploration position within the Carpentaria Zinc Province, one of the world's richest mineral producing regions and is focused on multiple Tier-1 equivalent exploration targets.

## About Greenvale Project

The Greenvale Project covers a region of volcanic and intrusive rocks of Ordovician age that are similar in type and age to the porphyry copper belt in New South Wales. The New South Wales belt of rocks form part of the Macquarie Arc and host the large Cadia and North Parkes porphyry copper mines. The sequence of rocks in the Greenvale Project are under-explored and are likely to be the northern-most extension of the Macquarie Arc rocks. Superior's 100%-owned Greenvale Project is highly prospective for VMS and porphyry copper, gold, nickel, zinc and silver deposits and contains at least ten mineral prospects.



Reconstruction of the Macquarie Arc across eastern Australia.