



**Superior
Resources
Limited**

ASX
Announcement

12 August 2019

Superior completes private placement to sophisticated investors

Further to its earlier market announcement of 31 July 2019, Superior Resources Limited (ASX:SPQ) (**Superior** or **Company**) confirms that it has completed a capital raising via a placement of 82,000,000 fully paid ordinary shares at an issue price of \$0.008 per new share (**Placement**).

The Placement was made to investors qualifying under section 708(8) of the *Corporations Act 2001* (Cth), utilising the Company's existing capacity under Listing Rule 7.1.

In addition to the placement of 82,000,000 new shares, the Company's Chairman and Managing Director each participated in the Placement with a total subscription of 4,375,000 new shares. Allotment of the directors' subscriptions is subject to shareholder approval, which will be sought at the Company's upcoming AGM.

Allotment of the 82,000,000 new shares will be effected today.

Use of funds

Superior will use the proceeds from the Placement to:

- conduct preliminary sampling programs at the Victor Project;
- conduct access preparations and a magnetometer survey at the newly granted Big Mag tenement at the Greenvale Project; and
- provide general and corporate working capital.

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For more information:

Peter Hwang

Managing Director

Tel: +61 7 3847 2887

www.superiorresources.com.au

manager@superiorresources.com.au

T +61 7 3847 2887

E manager@superiorresources.com.au

A Unit 8, 61 Holdsworth Street, Coorparoo, QLD 4151

PO Box 189, Coorparoo, QLD 4151

ASX:SPQ. | ACN 112 844 407