
Annual General Meeting 2019

ASX: SPQ



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FY19 Key headlines

Superior is progressing large “Tier 1” projects in northern Queensland

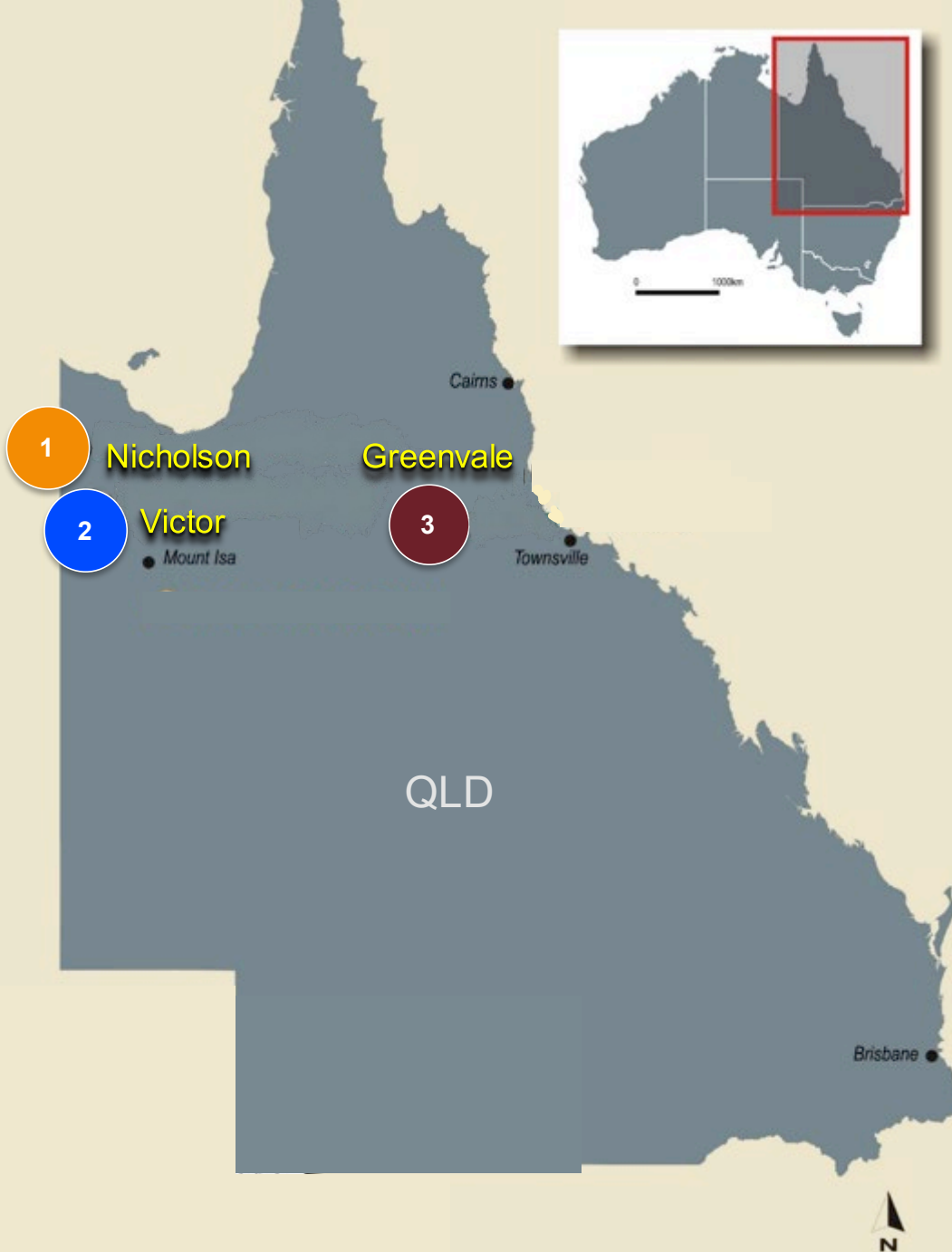
- **Entry-level ASX exposure to Tier 1 potential**
zinc and copper exploration projects
- **Formed JV with a leading partner**
South32 at Nicholson Project, with SPQ Operator
- **Extensive drilling**
3,176m drilled H2 2019 at Nicholson
- **Advancing towards potential large copper system discovery**
Bottletree Prospect – 292m @ 0.22% Cu including 18.7m @ 1.12% Cu
- **Grant of “Big Mag” magnetic target**
~ 70km² mag anomaly (Ni-Co, Cu-Au potential)
- **Sale of Tick Hill Gold Project**



Our strategy – Quality Projects

Exposure to significant value growth potential:

- *Tier 1 “giant-sized” targets*
- *Metals that underpin the future: Pb-Zn-Ag / Cu-Au / Ni-Co*
- *Prime geological addresses*
- **Nicholson + Victor (100%) – “Mount Isa style”**
Lead-zinc-silver (+copper) – within globally significant **Carpentaria Zinc Province**
- **Greenvale (100%) – “Ordovician Macquarie Arc – home to giants”**
Well-endowed **Ordovician mineral belt**: copper-gold, nickel-cobalt, zinc
- **Battery Metals (100%) – 3 key nickel-cobalt projects**
Big Mag, Walford Creek West, Lucky Creek
Big Mag near historic **Greenvale Nickel Mine** – produced \$6.9b Ni+Co at today’s prices



1. Nicholson Project (SPQ 100%)

- **Lead- Zinc- Silver (Copper, Cobalt)**
- Several Tier 1 equivalent targets
- 3,176m drilled H2 2019 under JV with South32
- 1 Battery Metals project + 1 Uranium project
- Area: 312 km²

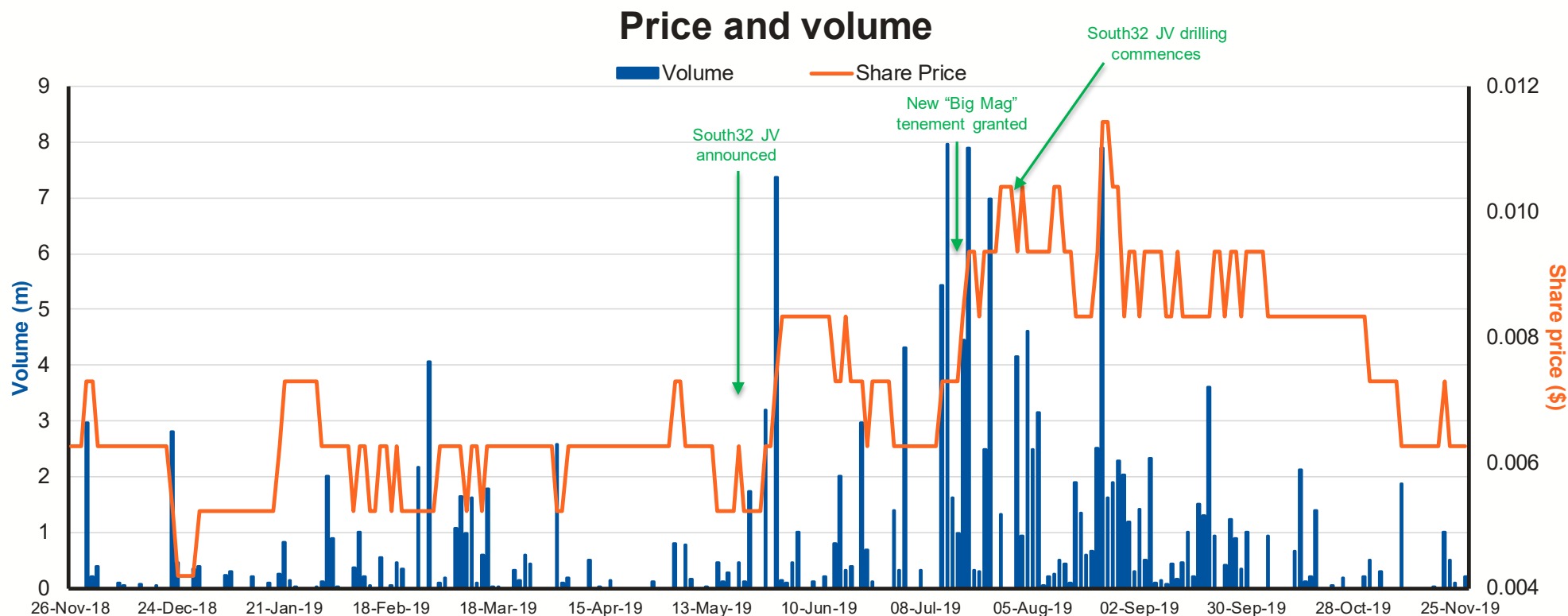
2. Victor Project (SPQ 100%)

- **Lead- Zinc- Silver (Copper)**
- Several Tier 1 equivalent targets
- Area: 717 km²

3. Greenvale Project (SPQ 100%)

- **Copper-Gold, Nickel-Cobalt, Zinc**
- Bottletree – progressing towards a Tier 1 copper deposit
- New exploration permit granted over Big Mag, prospective for nickel-cobalt & copper-gold
- Steam Engine – building gold resource (initial 85,000 ounces)
- 2 Battery Metals projects
- Area: 891 km²

Corporate snapshot / Stock performance



Share Price¹
\$0.006

Shares on
issue
745M

Market Cap
\$4.5M

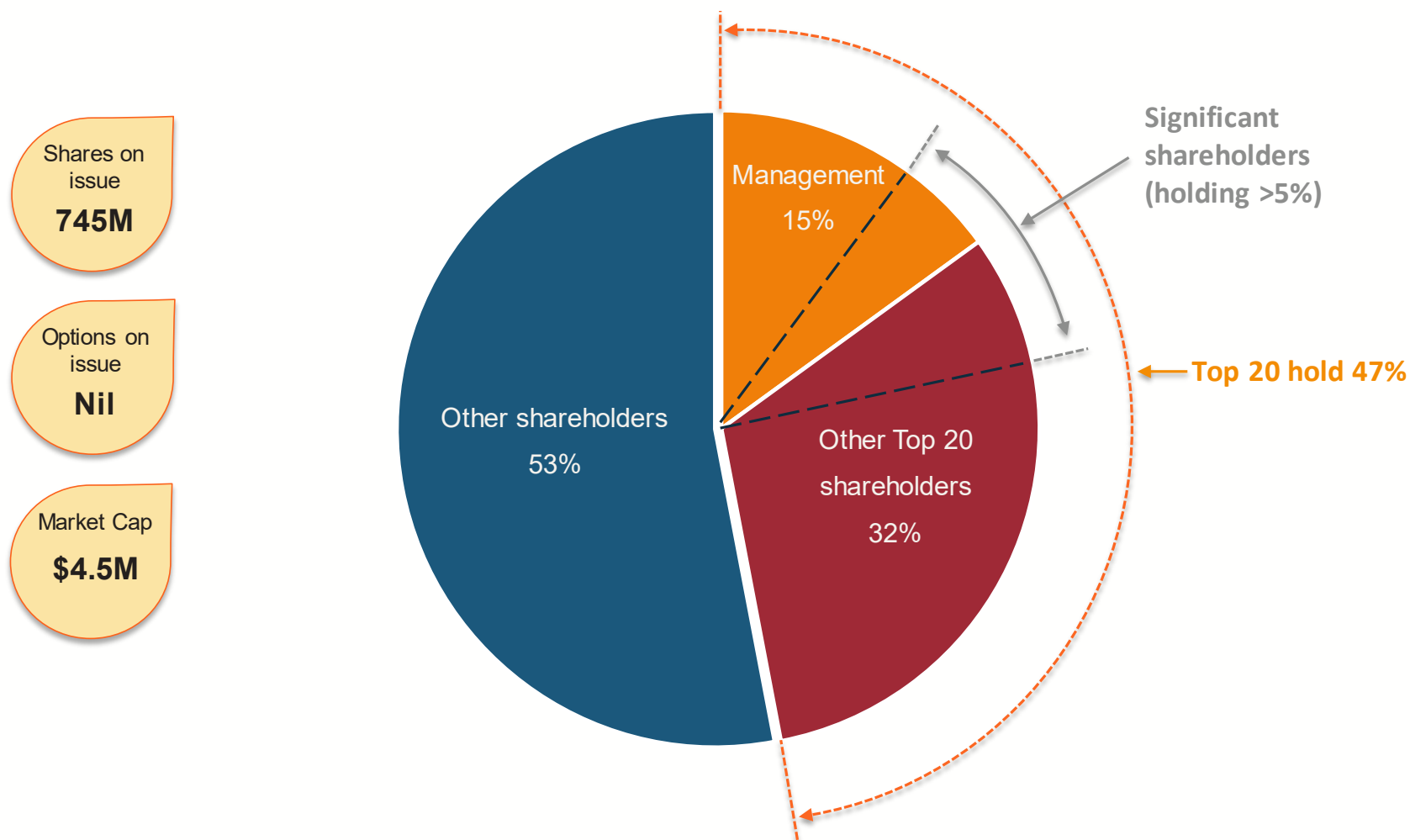
Cash & Eq²
\$0.51M

Debt
Nil

1: As at 26 Nov 2019

2: Including DYL and CNB
shares as at 26 Nov 2019

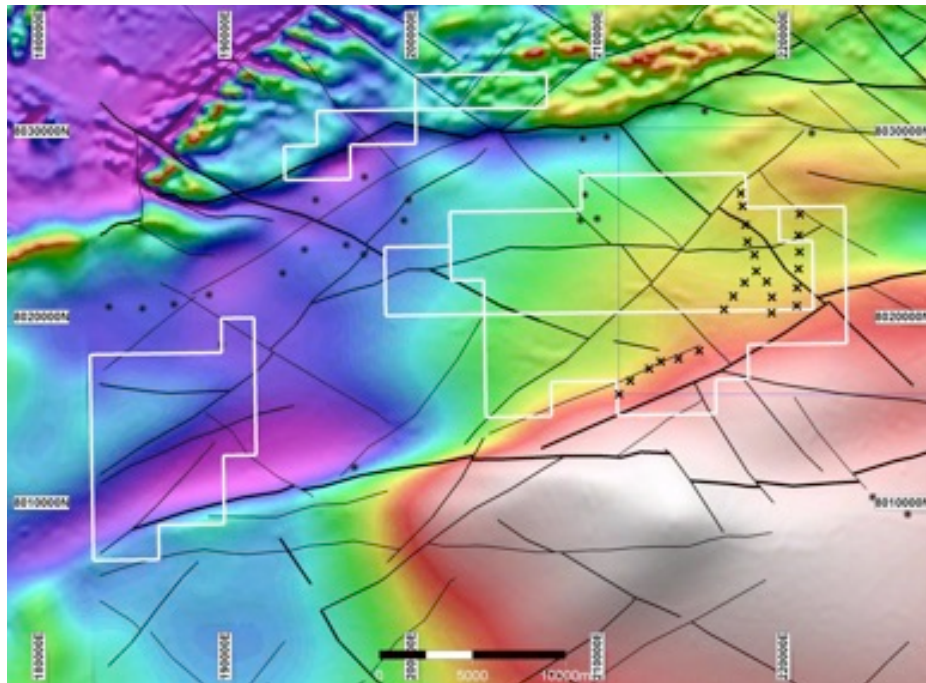
Corporate structure



NICHOLSON and VICTOR PROJECTS – TIER 1

World-class Mount Isa-style zinc-lead-copper targets

- Located within **Carpentaria Zinc Province** which contains 20% of the world's zinc inventory
- **Underexplored** – most likely area to make the next Mount Isa discovery
- Stage 1 drilling program at Nicholson Project fully funded by JV with South32
- Further exploration planned for nearby Victor Project

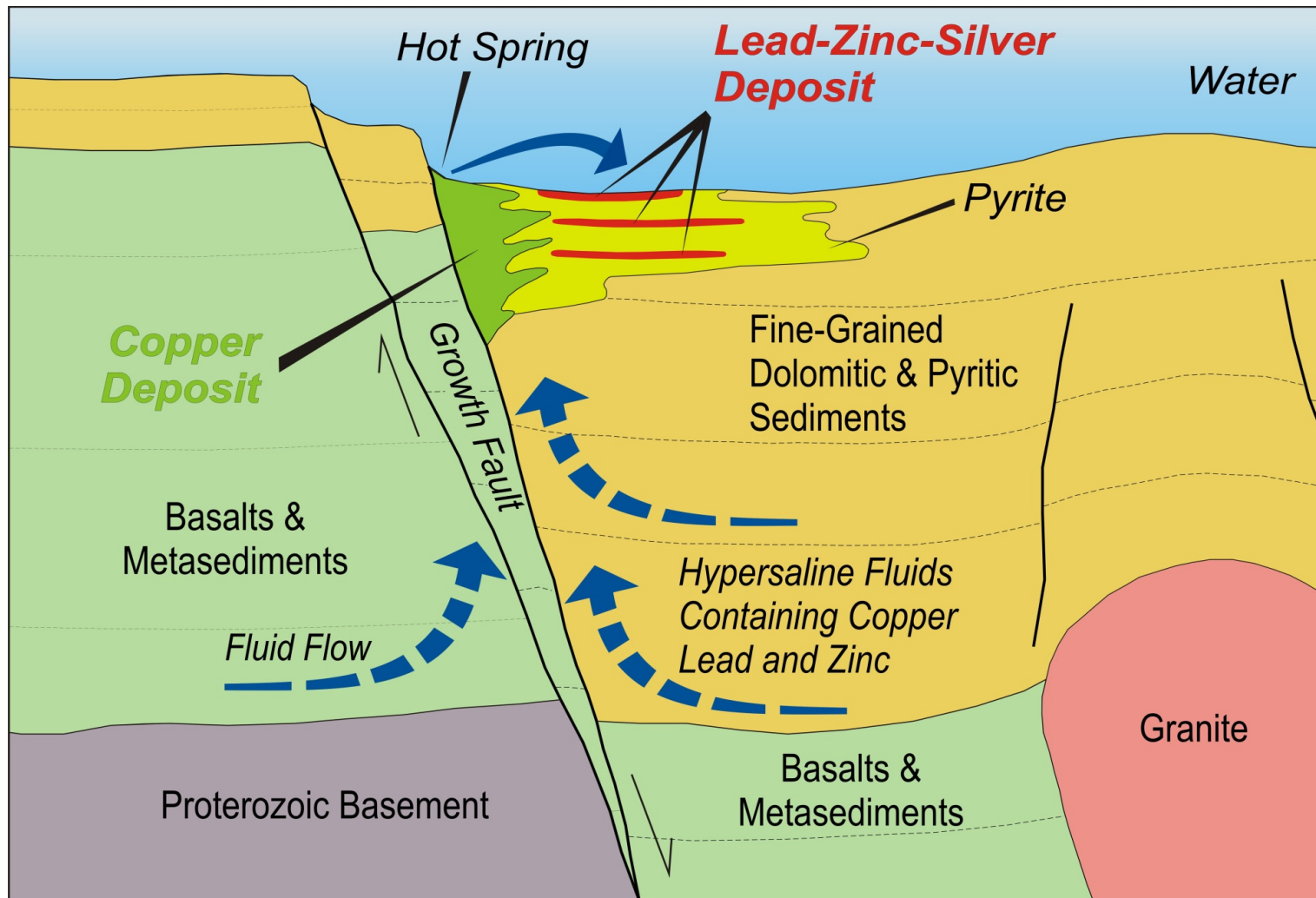


Superior Resources Limited



NICHOLSON and VICTOR PROJECTS

The Deposit Model



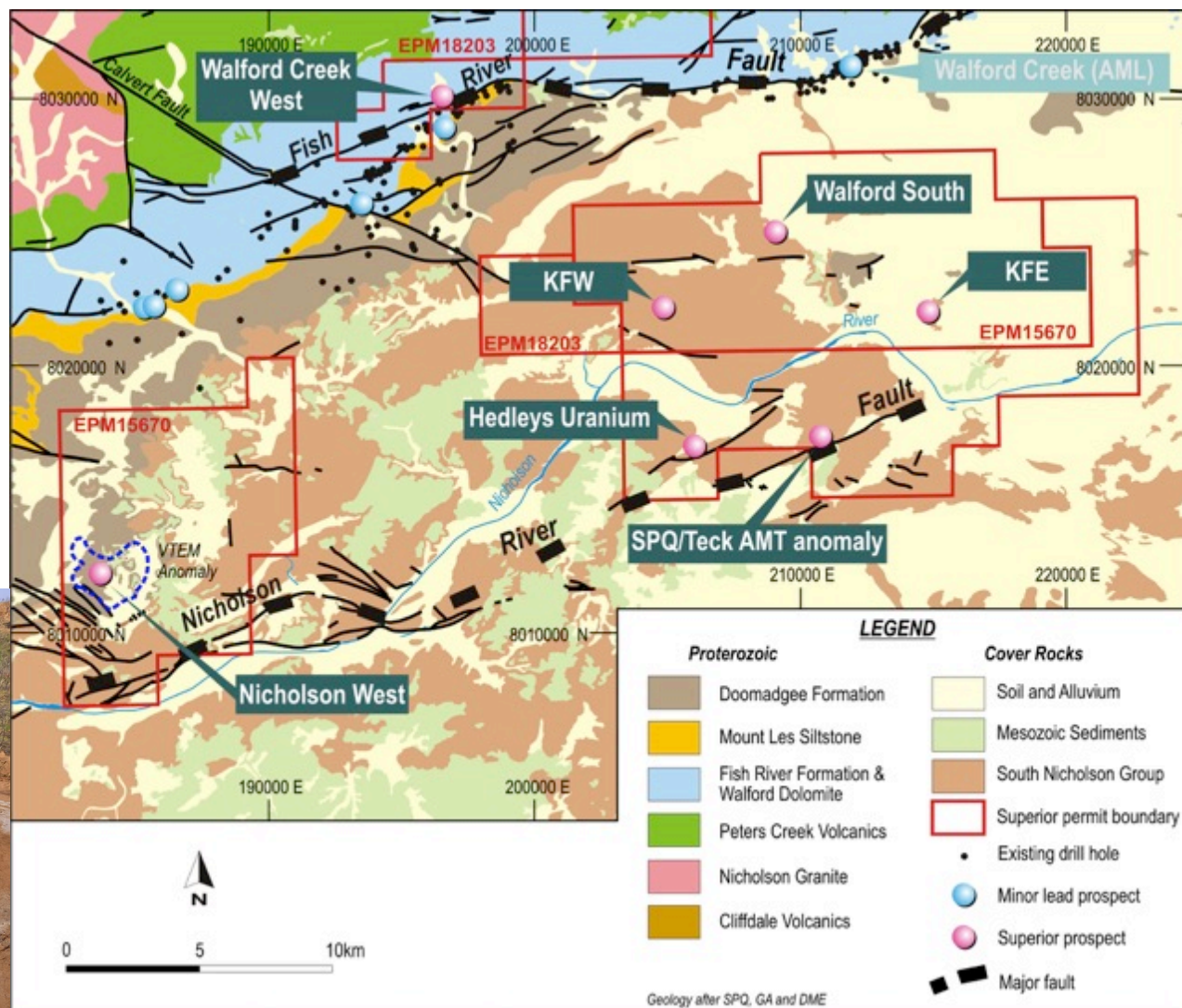
Proterozoic Base Metal Exploration Model

NICHOLSON PROJECT

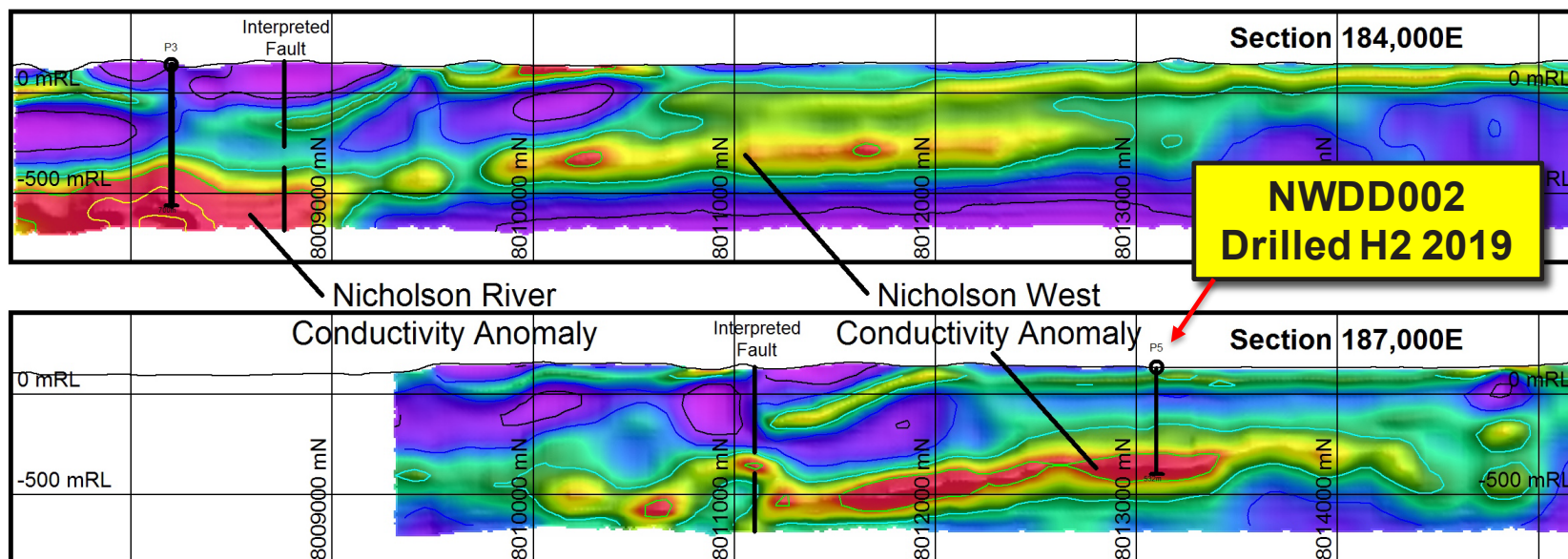
Multiple world-class targets

SOUTH32 JVA:

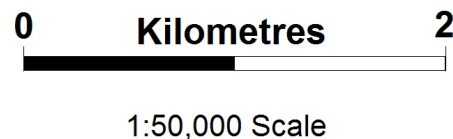
- South32 funding \$2m or 4,000m of drilling within first 12 months (Stage 1); may elect to fund further \$4m in Stage 2
- Stage 1 to test up to 8 high-priority VTEM targets
- H2 2019: 3,176m of drilling completed over 3 targets
- Potential for world-class discoveries similar to McArthur River, Century and Mount Isa lead-zinc-silver deposits



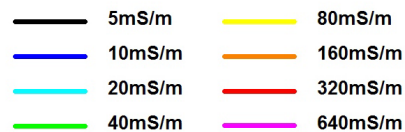
Nicholson West – VTEM survey – Aarhus modelling



Conductivity modelling by Aarhus
using VTEM survey data flown by
Geotech Airborne for
Superior Resources Limited



Modelled Conductivity
Contours
Logarithmic Scale
(mS/m)

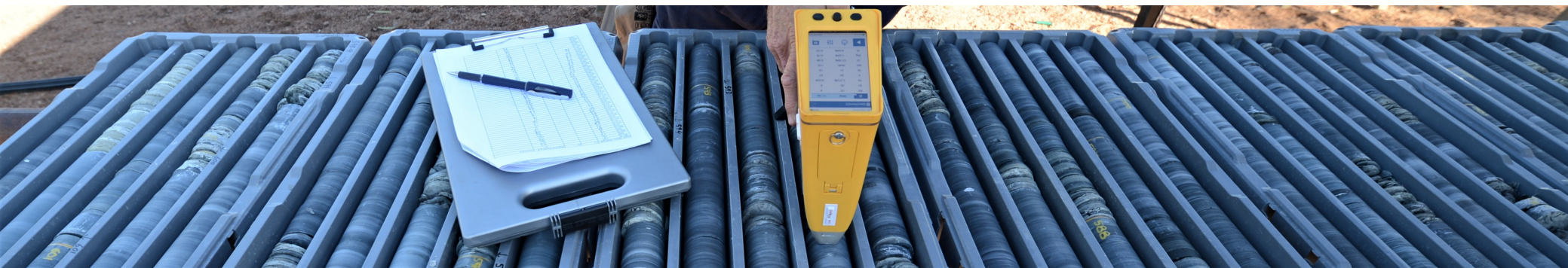


Hedleys Joint Venture
Nicholson West
VTEM Survey
Sections
184,000E and 187,000E
Modelled Conductivity

Positive start to Nicholson Project JV drilling

2019 Stage 1 drilling points to Nicholson Project's potential:

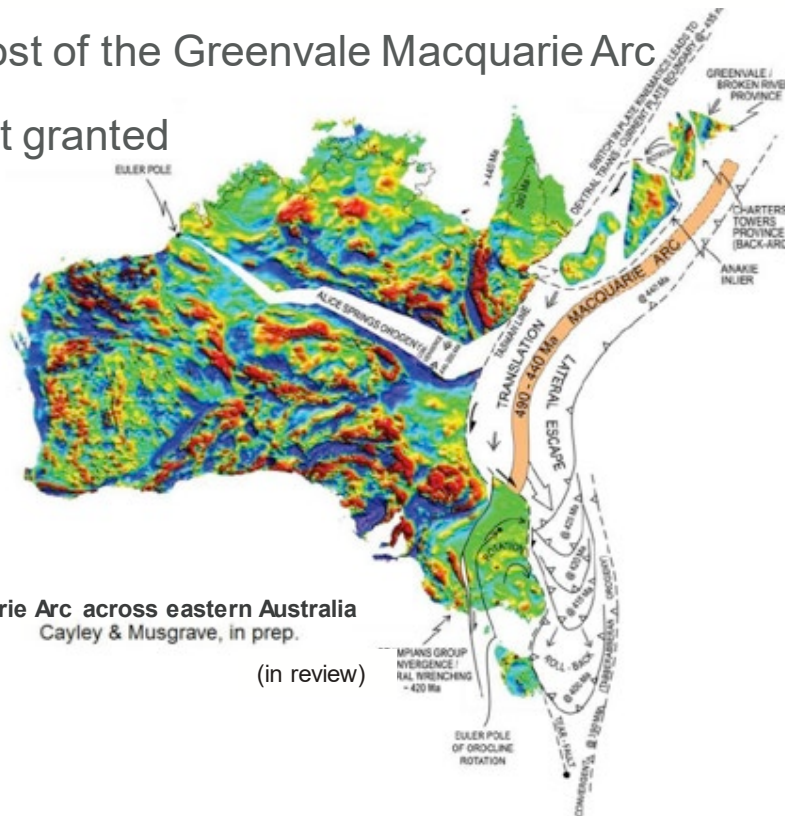
- 4 diamond drill holes completed totalling 3,176m:
 - 3 holes at Nicholson West
 - 1 hole at Kingfisher East
- Drilling confirmed presence of SEDEX mineralisation systems (McArthur River and Mt Isa) developed within thick (up to 340m) Mount Les Siltstone
- Multiple thin horizons of visible pyrite & sphalerite (zinc sulphide)
- Assay results expected December 2019
- Stage 1 – up to 11 diamond holes planned to test potential for world-class discoveries similar to McArthur River, Century & Mount Isa lead-zinc-silver deposits



GREENVALE PROJECT

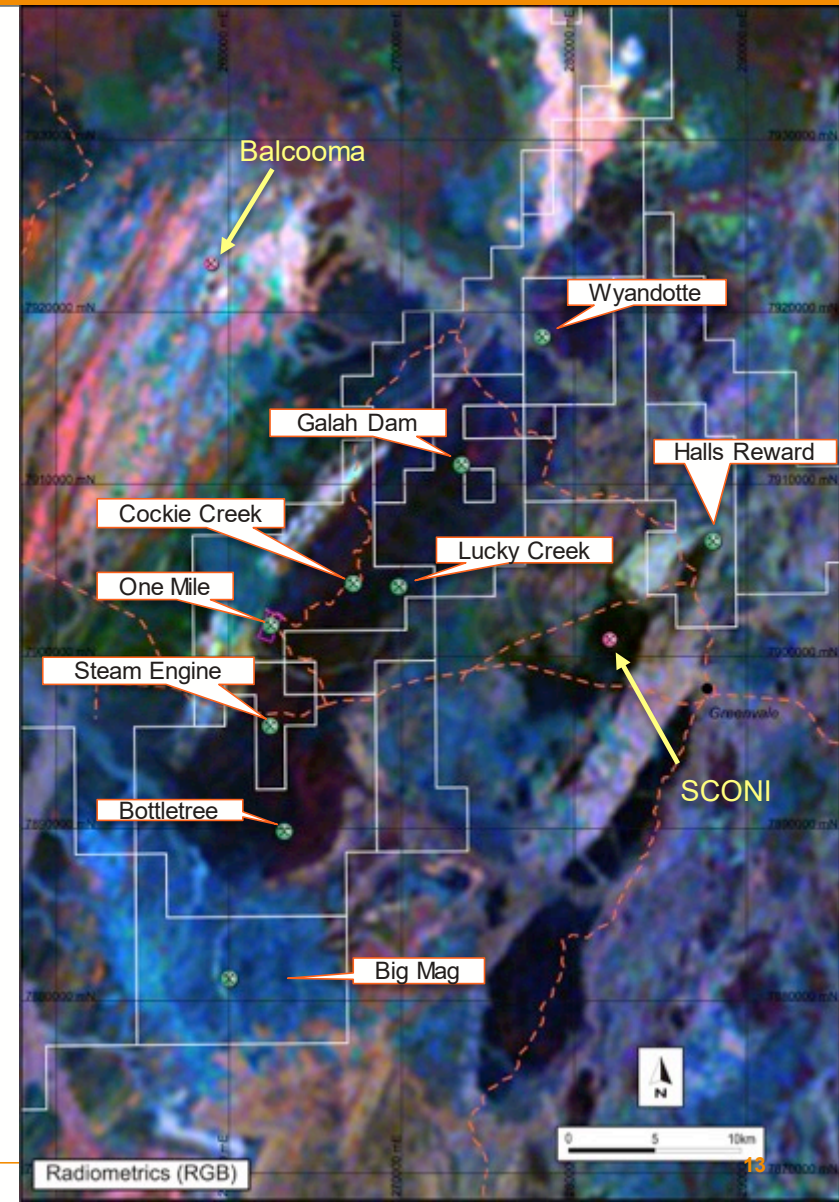
A unique world-class Macquarie Arc opportunity

- **Ordovician Macquarie Arc:** hosts the giant Cadia and North Parkes porphyry Cu-Au mines in NSW
- **The unique opportunity:** Greenvale Ordovician rocks are the northern remnant of the Macquarie Arc – **but are Underexplored**
- SPQ holds most of the Greenvale Macquarie Arc
- **Big Mag** target granted



Reconstruction of the Macquarie Arc across eastern Australia
Cayley & Musgrave, in prep.

(in review)



GREENVALE PROJECT

Greenvale includes 8 drill-ready targets, highly prospective for:

➔ Copper-Gold
porphyry/VMS

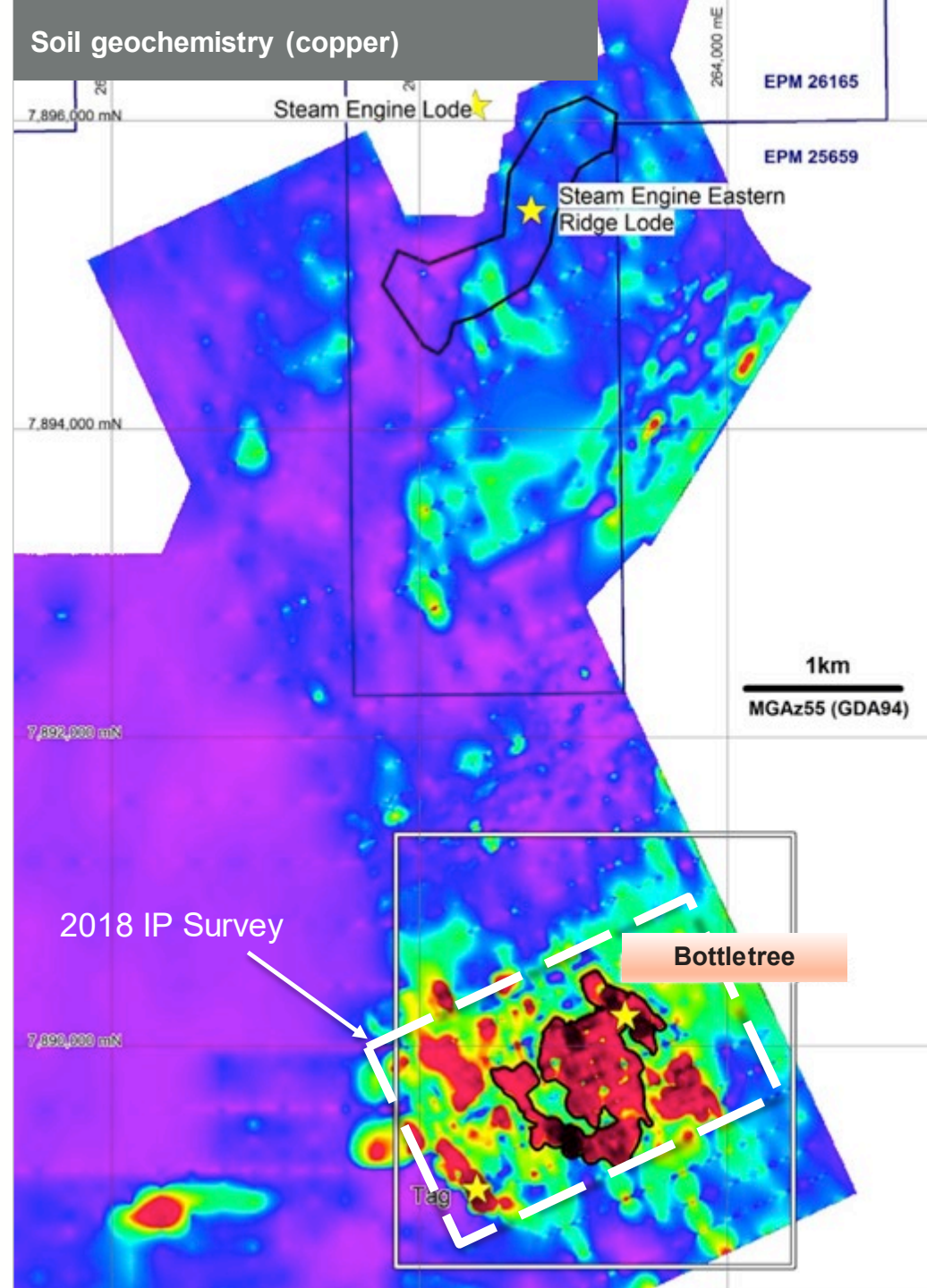
➔ Nickel-Cobalt

➔ Gold

- › **Bottletree**
(drilled 2018) advancing towards potential discovery of a large copper system
- › **Big Mag**
(granted July 2019)
Large nickel-cobalt, copper-gold target
- › **Steam Engine**
(drilled July 2017) shear-hosted high grade gold lodes
1.0Mt @ 2.5g/t gold (1.0g/t cut-off) for 85,000 ounces gold²
- › **Galah Dam**
(drilled July 2017) gold-zinc-copper porphyry / VMS
- › **Cockie Creek**
Significant porphyry copper target. Historic drilling returned broad, low-grade primary copper intersections (**94m @ 0.53% Cu from 121m**)³
- › **Wyandotte**
Intrusive related and possibly porphyry copper mineralisation
- › **Halls Reward**
Cyprus style VMS target at an old copper mine which produced high-grade secondary copper
- › **One Mile**
Covers an area of 128ha with strike length 800m. Recent drill holes intersected a disseminated to massive pyrite zone

Greenvale Project: Bottletree

- Large-scale copper deposit identified
- Diamond drilling targeting chargeability anomaly completed August 2018⁴:
 - High grade copper (**18.7m @ 1.12% Cu**)
 - Broad Cu mineralisation (**292m @ 0.22% Cu**)
- 3D modelling - large copper target lies at depth



Greenvale Project: Bottletree

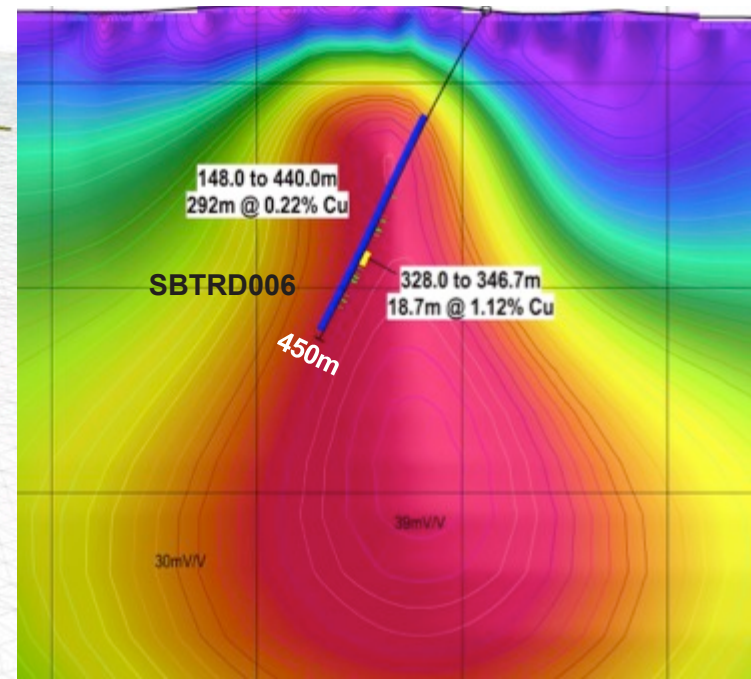
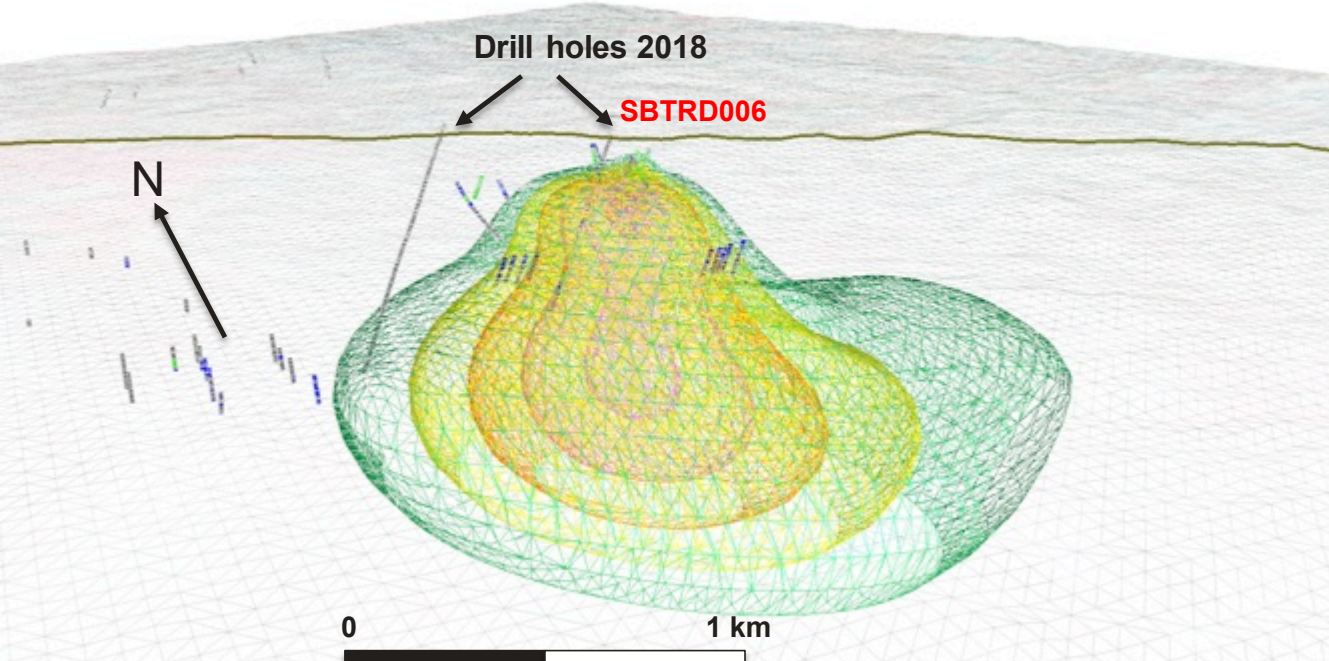
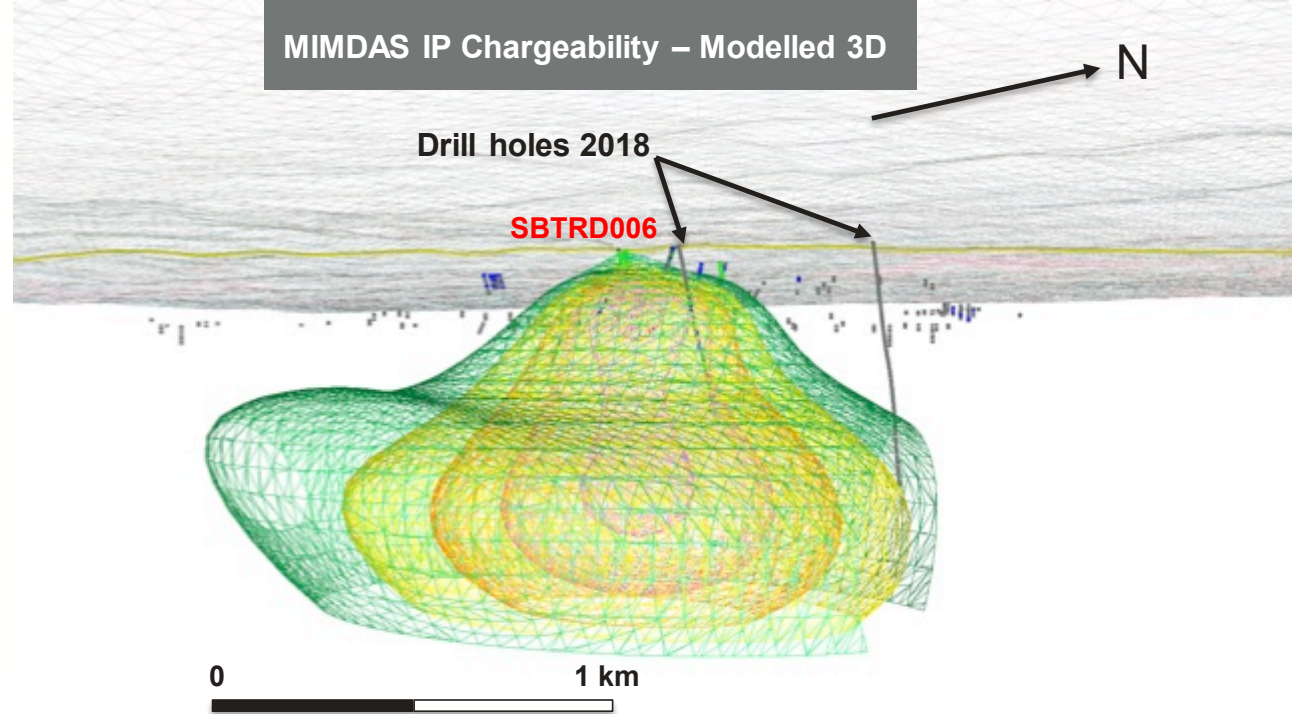
SBTRD006⁵:

- 18.7m @ 1.12% Cu
- 292m @ 0.22% Cu

Large chargeability target at +400m

Copper grades correlate well with chargeability response

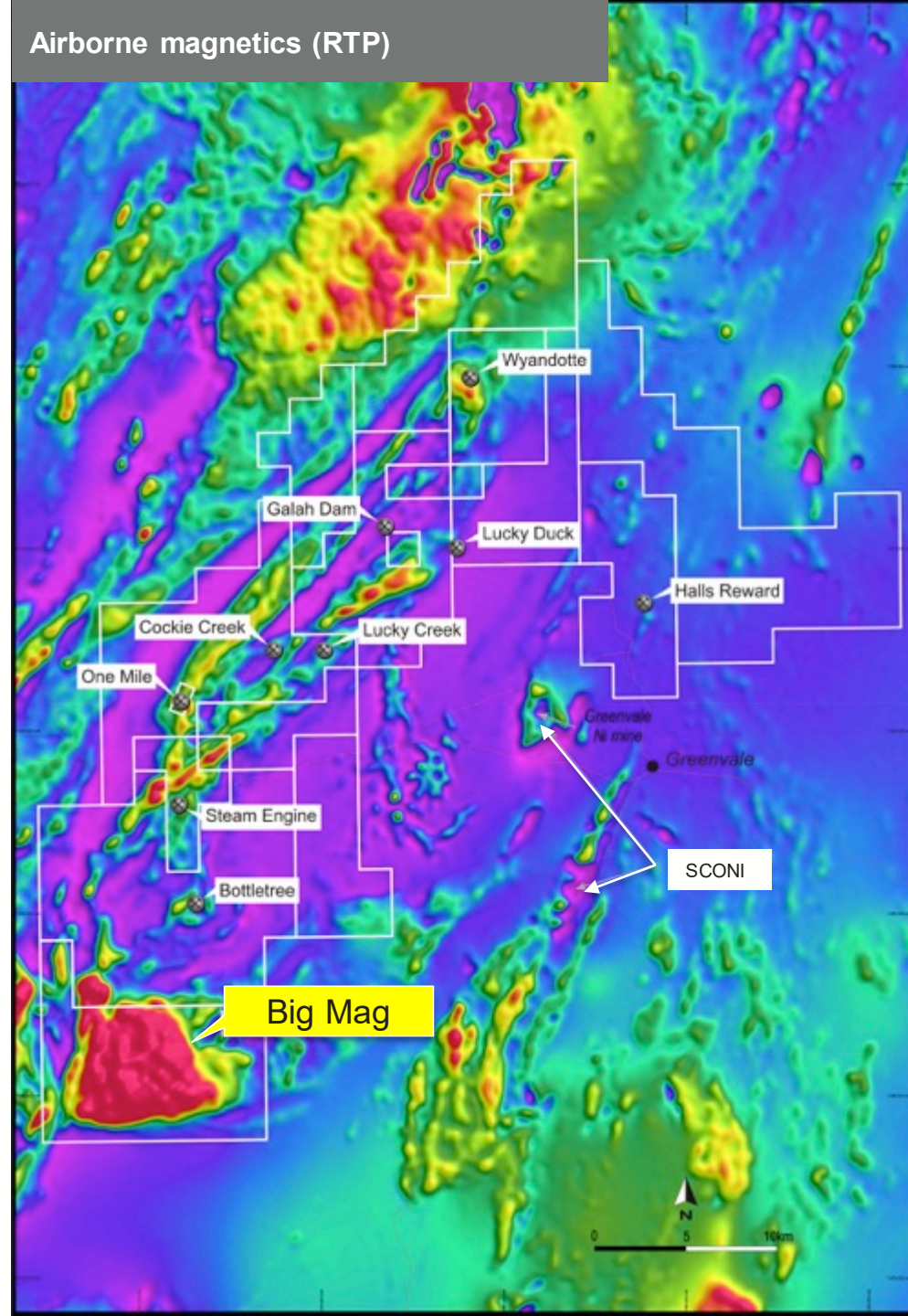
1.4km long anomaly, open to the north and south



Greenvale Project: Big Mag

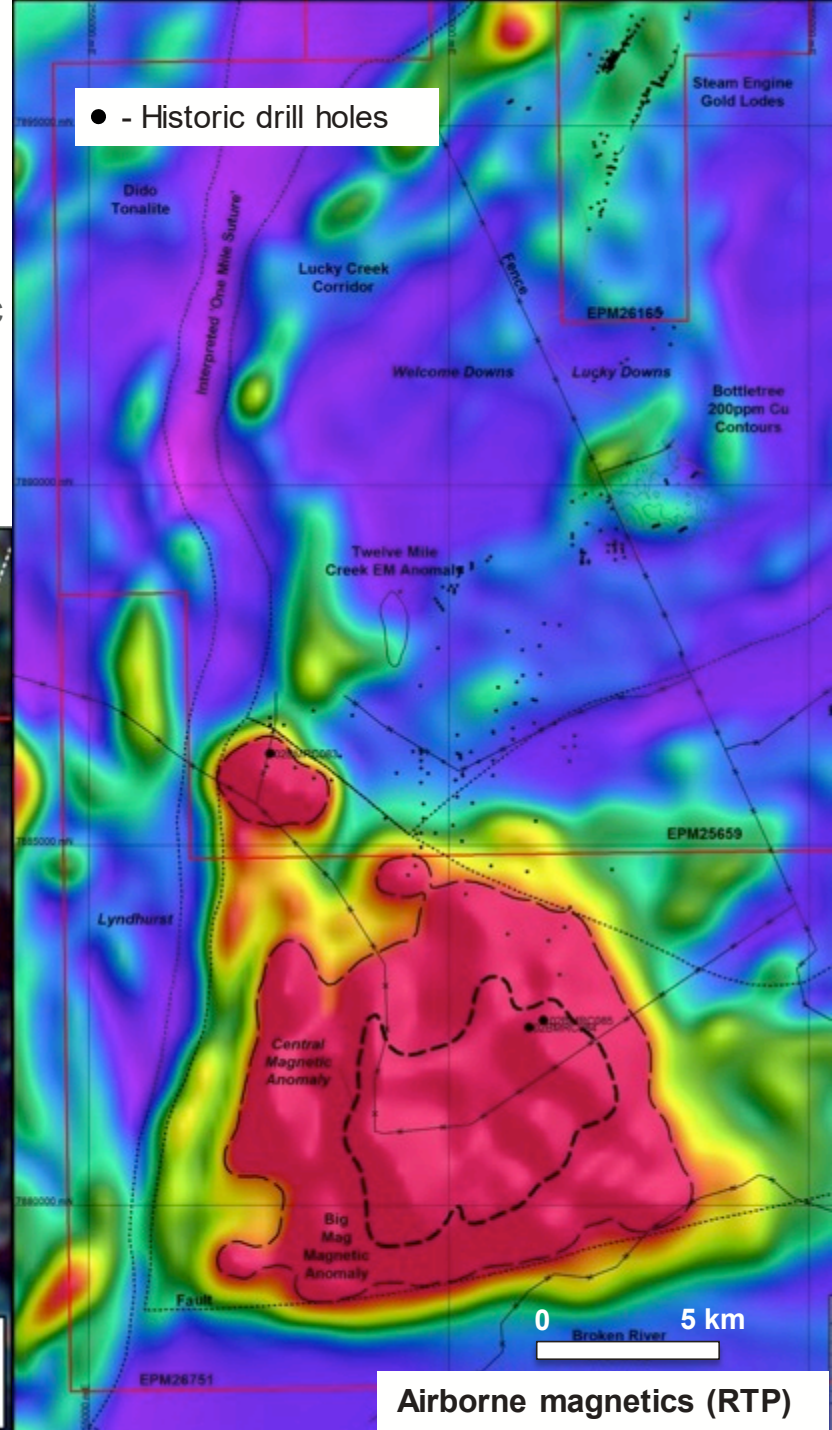
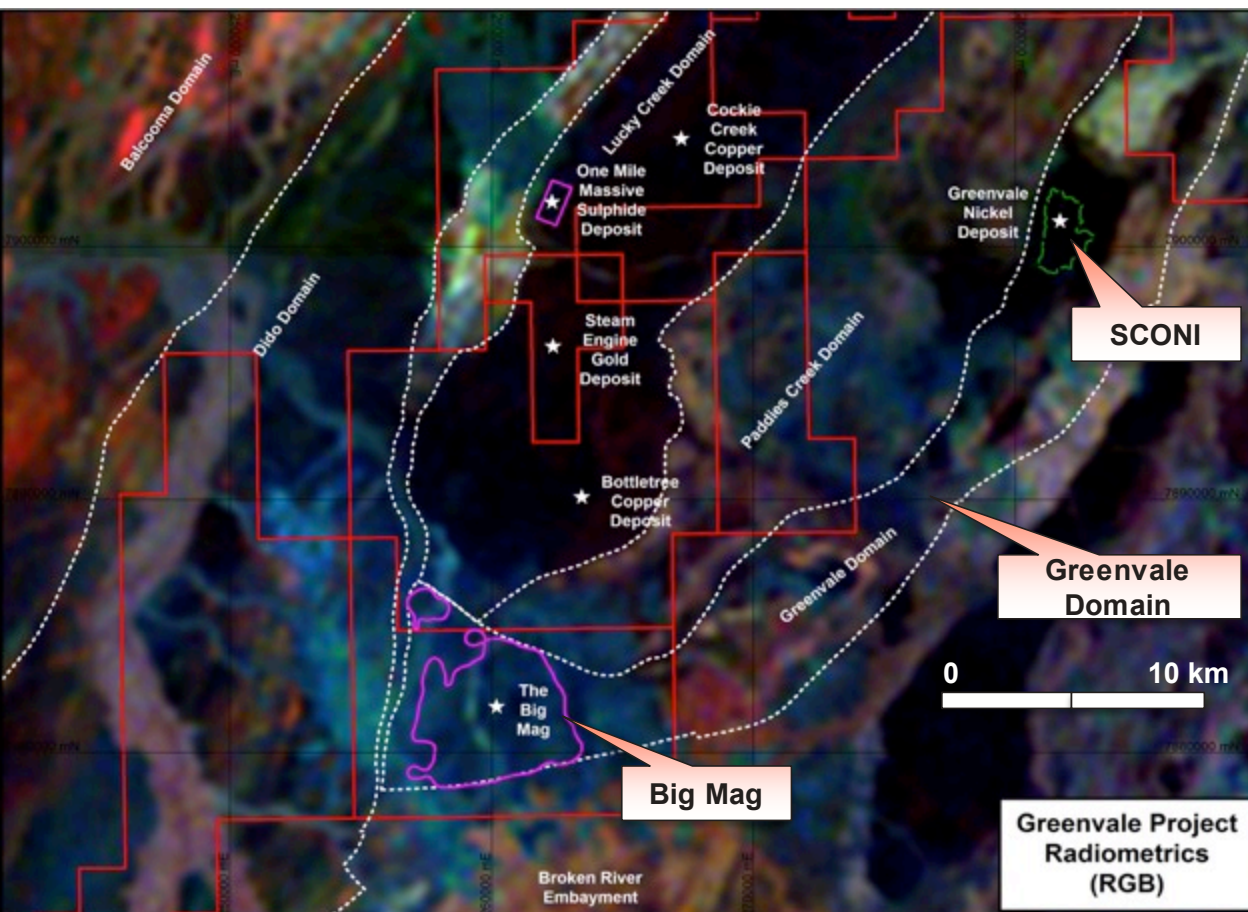
- **Big Mag** near historic **Greenvale Nickel Mine** – produced **\$6.9b Ni+Co** at today's prices
- Characterised by a regionally large, intense magnetic anomaly of ~70km²
- High potential for **nickel-cobalt, copper-gold** mineralisation
- Very limited historic exploration – few drill holes on the NE margin – otherwise **unexplored**
- Mafic and ultramafic intrusive rocks with overlying laterite and tertiary sediments
- Tenement granted July 2019

Airborne magnetics (RTP)



Greenvale Project: Big Mag

- A series of mafic and ultramafic intrusions – based on historic drilling, magnetics and petrology of drill hole samples.
- Considered to be related to the same series of rocks as Greenvale Nickel Mine (SCONI).



Greenvale Project: Steam Engine Gold

■ 2017 Maiden JORC Mineral Resource Estimate (MRE):

- › **1,000,000t @ 2.5g/t gold (1.0g/t cut-off)**
- › **85,000 ounces gold**

■ MRE based only on 400m of total 2.5km lode strike length

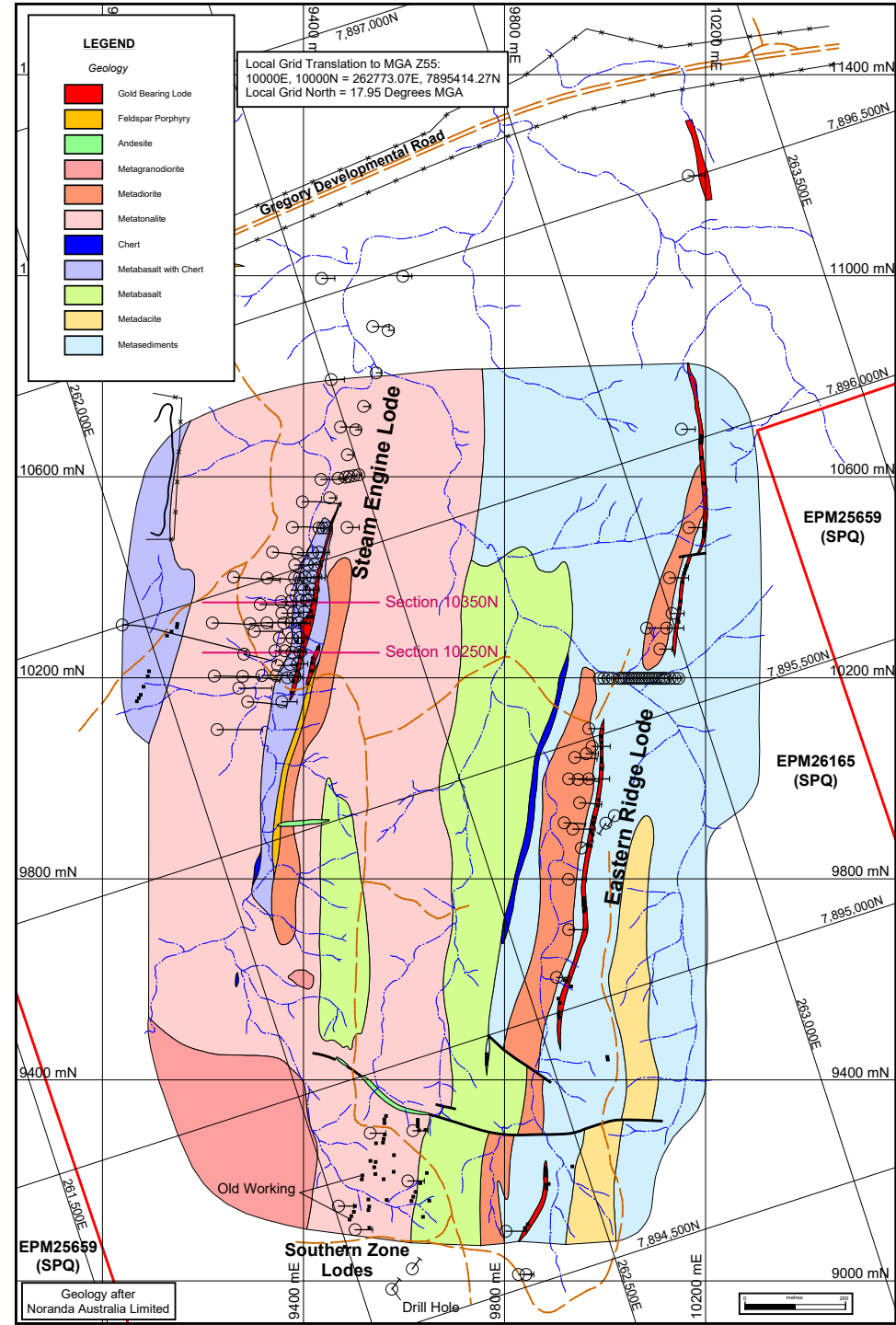
■ Drilling July 2018:

- › Steam Engine Lode (SSERC006):
 - **2m @ 1.90 g/t Au** from 66m; and
 - **4m @ 2.34 g/t Au** from 90m;
- › Eastern Ridge Lode (SSERC001):
 - **3m @ 3.09 g/t Au** from 45m;
- › Eastern Ridge Lode (SSERC002):
 - **1m @ 5.28 g/t Au** from 33m;
- › Eastern Ridge Lode (SSERC003):
 - **4m @ 2.47 g/t Au** from 36m; and
 - **2m @ 4.73 g/t Au** from 54m;

■ Gold mineralisation open at depth and along strike

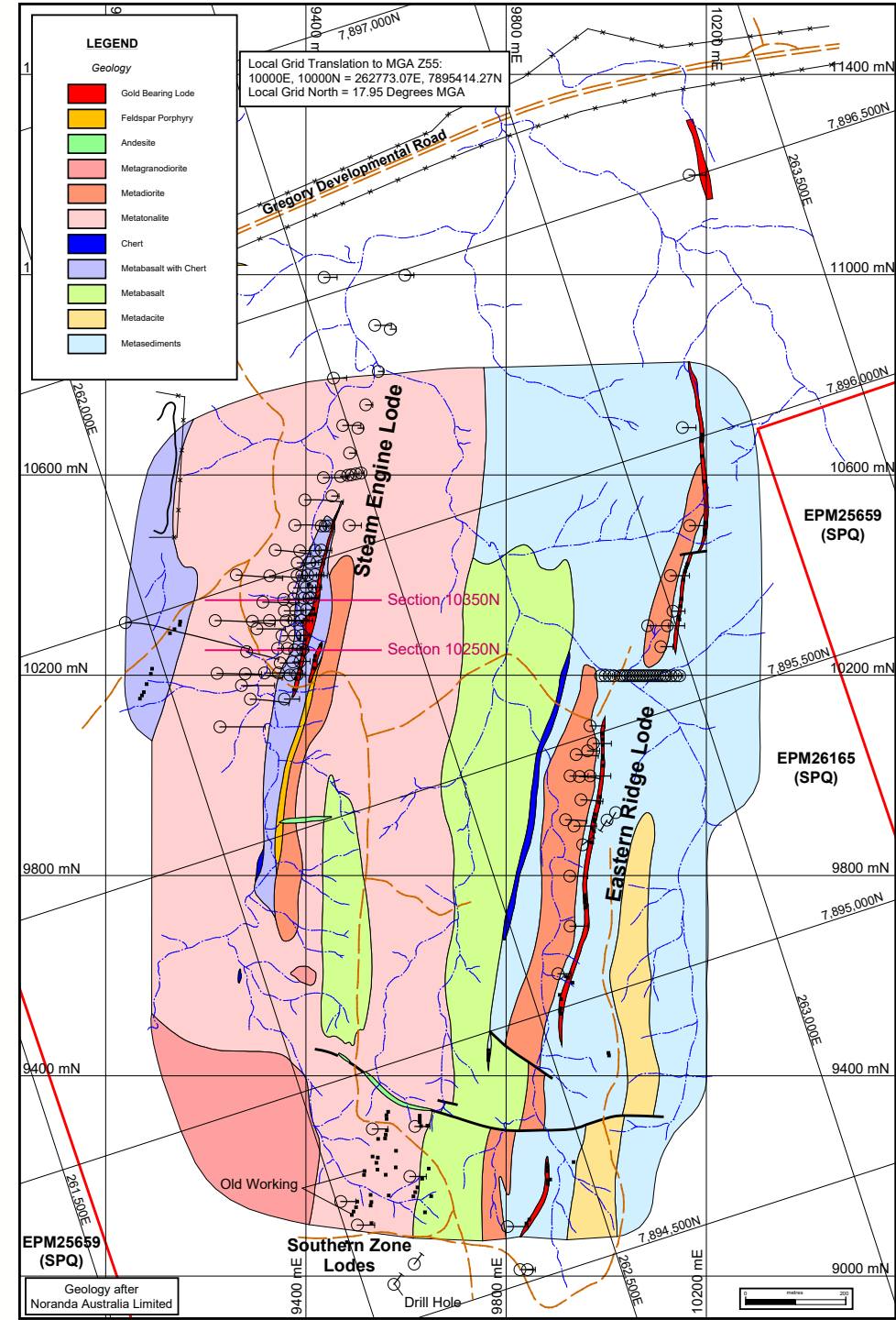
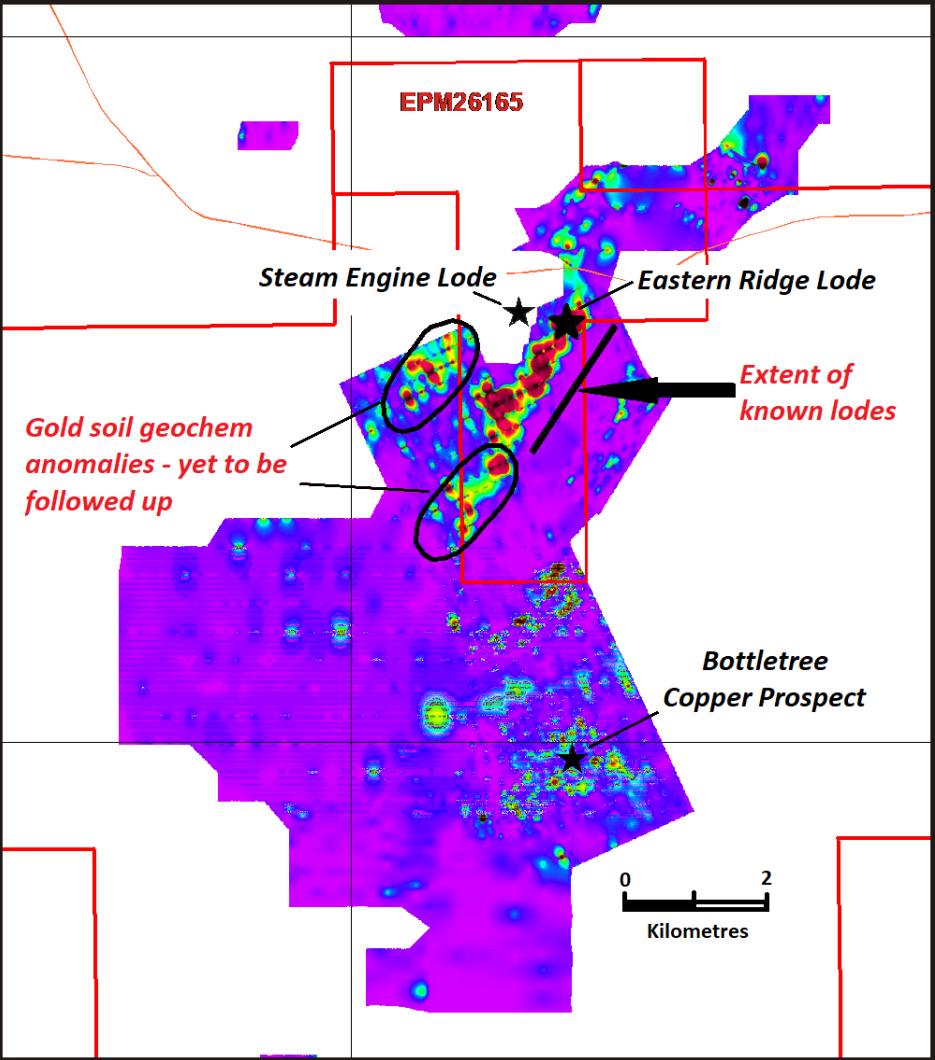
■ Next steps:

- › **Extend the Mineral Resource at SEL and ERL**



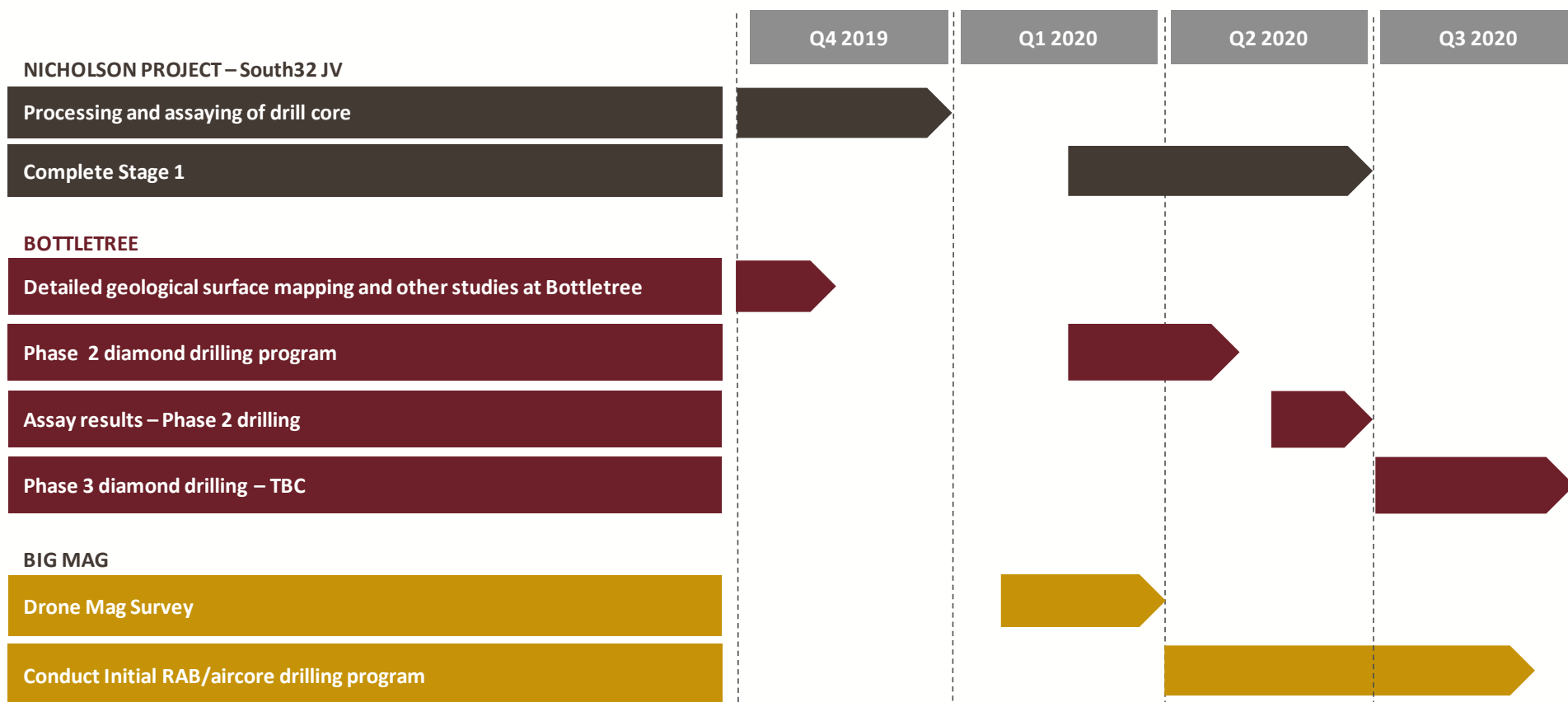
Greenvale Project: Steam Engine Gold

Undiscovered potential:



SUPERIOR – the next 12 months

Exciting forward programs planned, targeting high impact zinc, copper and gold



Board and senior management

Board and senior management team have deep exploration and technical expertise coupled with extensive corporate experience

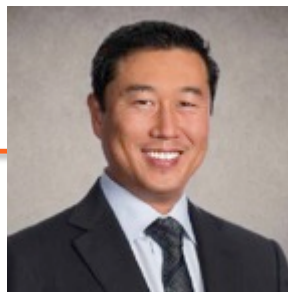


Carlos Alberto Fernicola

Non-Executive Chairman

*B.Com, FCA, F Fin, FCIS, FCSA,
GradDipAdvAcctg, GDipAppFinInv,
GDipAppCorpFin*

- 30+ years of experience in accounting, taxation, audit and the financial services industry
- Appointed Non-Executive Director in 2014
- Fellow of Institute of Chartered Accountants Australia and New Zealand, Fellow of the Governance Institute of Australia and Fellow of the Financial Services Institute of Australia



Peter Henry Hwang

Managing Director

*B.Sc. (Hons), LLB,
MAIG, MGSA, MQLS*

- 12 years of experience in mineral exploration, 18 years in mining and resources law
- Geologist – Gold, base metals and diamonds
- Lawyer specialising in mining, commercial, M&A, mining infrastructure regulatory and native title law, previously with Freehills, Ashurst and Minter Ellison
- Former director of junior resources companies; a founding director of ActivEx Limited (ASX:AIV)



Kenneth James Harvey

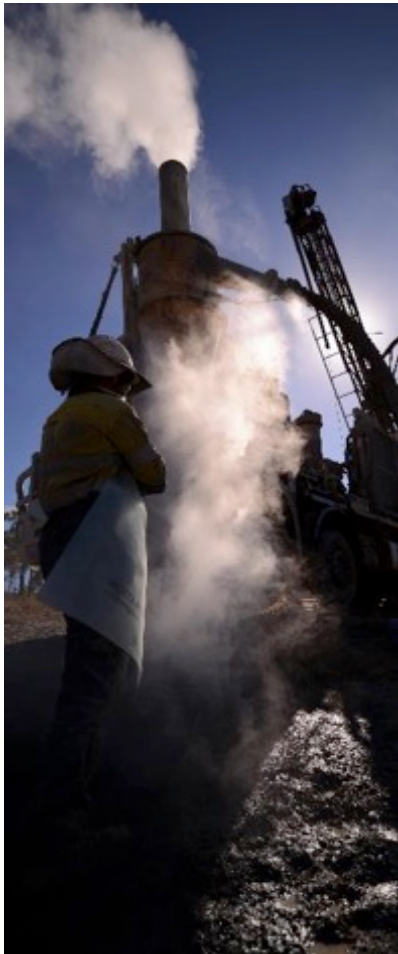
Non-Executive Director

*M.Sc., Dip. Ed., MAusIMM,
MAIG, MSEG, MGSA*

- 46+ years of experience in mineral exploration, project evaluation and management and resource estimation and evaluation and exploration management
- Previous longstanding member of the exploration and gold development divisions of MIM Holdings Limited

A compelling value proposition

Tier 1 Potential Exploration Targets in World-Class Mining Districts



- **Significant exploration upside** of SPQ's zinc, copper, gold and battery metals portfolio
- **Strong business and operational relationship with South32**
- **Direct exposure to the increasingly positive market dynamics of zinc, gold and copper**
- **Extensive 2019 drilling program**
- **Board and senior management have a proven track record of discovering, developing and funding projects** and are well invested in the success of the company

ASX : SPQ

Thank you

Appendix 1 – Victor Project

A world class Mount Isa style lead-zinc-silver, copper exploration project.

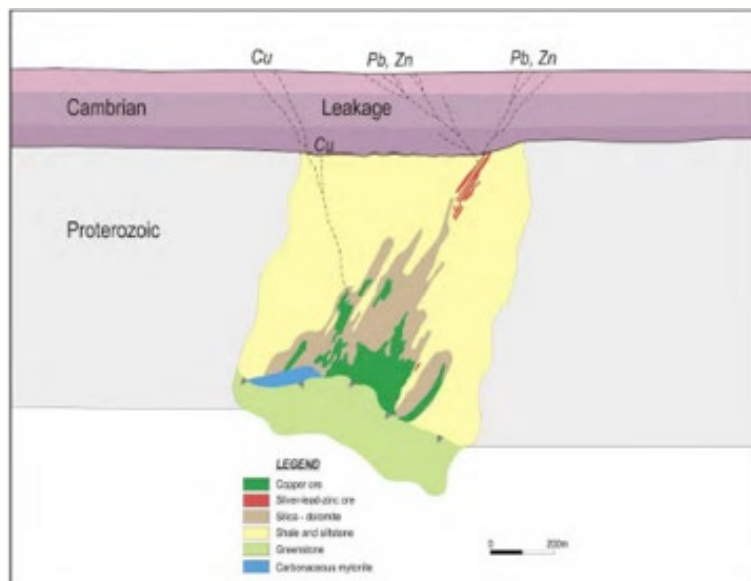
- Located 75km northwest of Mount Isa
- Underexplored
- 100% ownership – project comprises 6 exploration permits, covering about 1,135km².

Appendix 1 – Victor Project

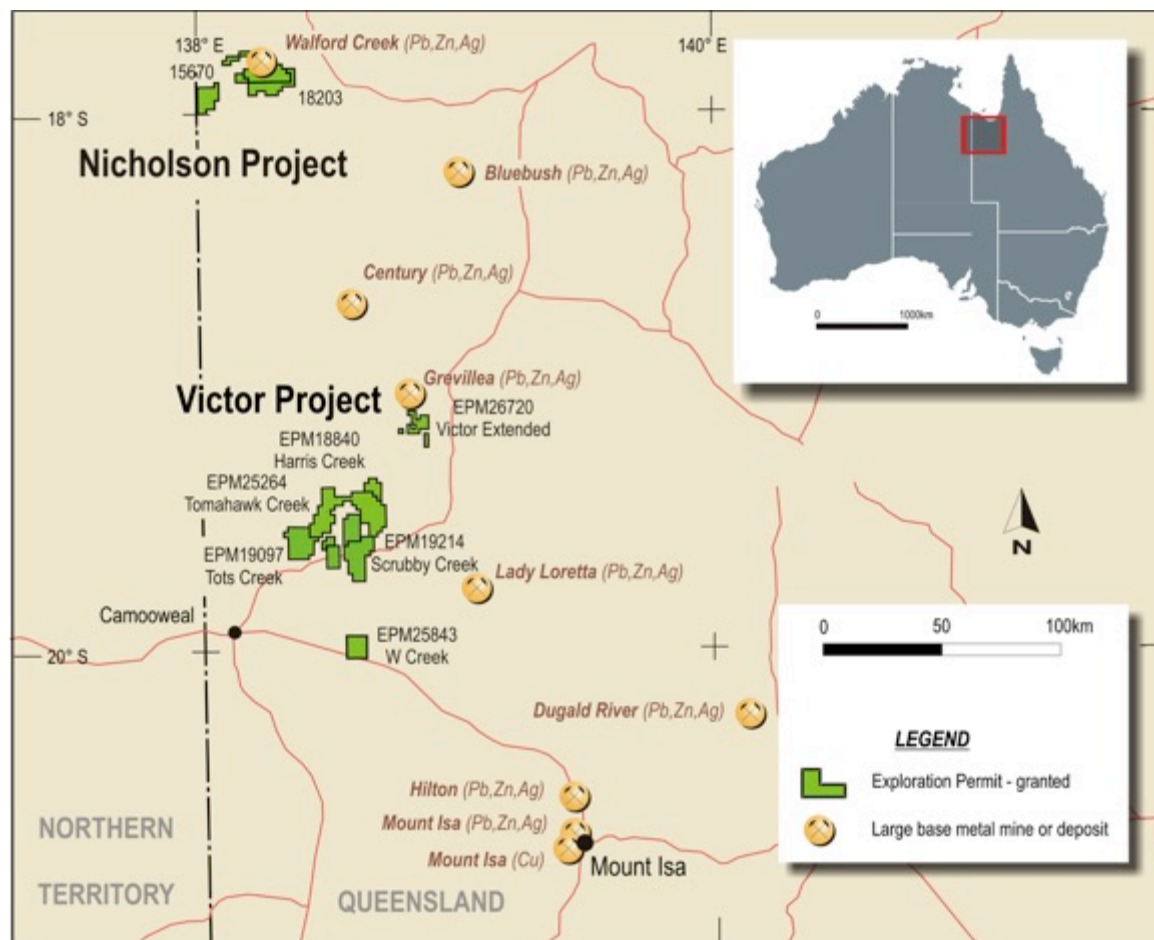
Leakage Concept

Exploration strategy based on the mechanism of geochemical “leakage” of key metals (lead, zinc and copper) from a deeper Proterozoic source into younger overlying sediments.

Geological concept

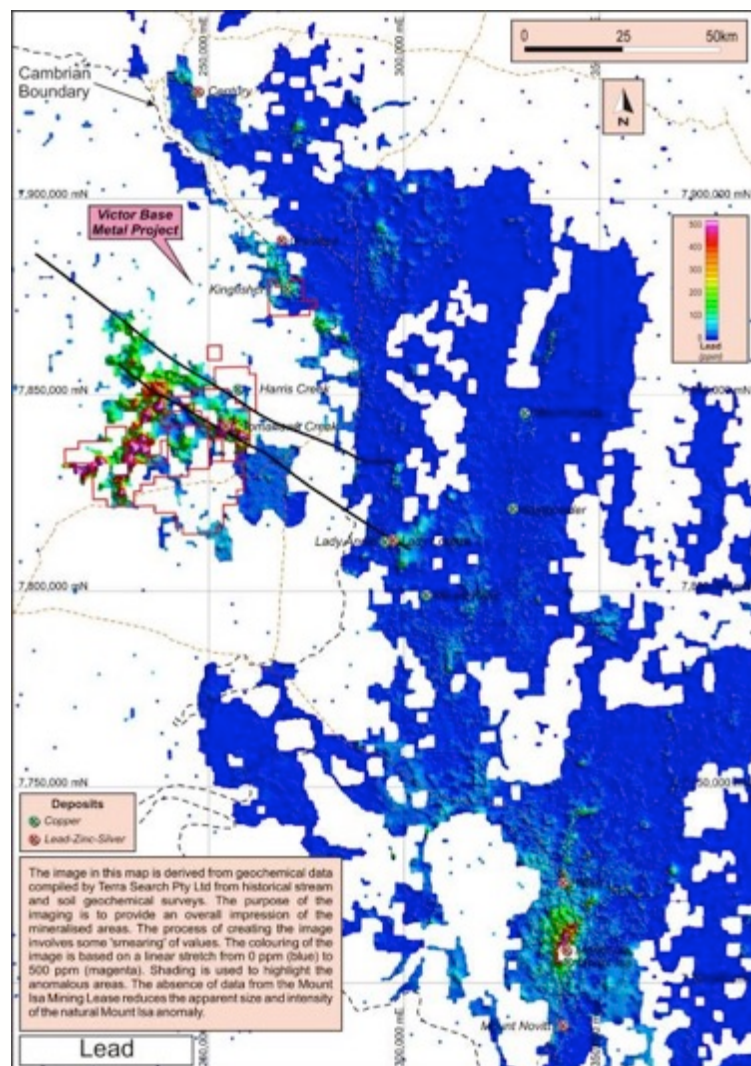


Location of project and tenements



Appendix 1 – Victor Project – significant surface indications of lead and zinc

Imaging of soil lead



Imaging of soil zinc

