



SHARE PURCHASE PLAN EXTENSION OF CLOSING DATE

Superior Resources Limited (ASX: **SPQ**) (**Superior** or **Company**) advises that the Board has resolved to extend the closing date for the Share Purchase Plan (**SPP**) announced on 9 November 2016 from Tuesday 6 December 2016 to Tuesday 13 December 2016.

The Company has recently received an increased number of SPP application enquiries and the extension will provide all eligible shareholders with sufficient time to participate.

Under the SPP, the Company is offering its shareholders the opportunity to subscribe for up to \$15,000 worth of ordinary shares at a historically low price of \$0.005 (0.5 cents) per share without brokerage or transaction costs.

The issue price represents a 17.8% discount to the 5 day volume weighted average market price (**VWAP**) and a 23.4% discount to the 10 day VWAP, as calculated on the announcement day.

Use of funds

Net funds raised from the SPP will be used to:

- fund the drilling of priority gold and copper targets at the Company's Greenvale Project (refer ASX announcement dated 2 November 2016);
- progress the Company's objective of acquiring a new gold project; and
- provide working capital.

The revised SPP timetable is set out in the table below. All other terms remain unchanged.

If you have already sent in your application – thank you – no further action is required.

Important Dates

Record Date	8 November 2016
Announcement Date	9 November 2016
Dispatch of SPP	15 November 2016
Opening Date	15 November 2016
Closing Date	13 December 2016
Issue Date	20 December 2016
Quotation of new shares	21 December 2016
Dispatch of holding statements	22 December 2016



Maximum raising

The maximum amount to be raised under the SPP is approximately \$420,000 (with oversubscriptions accepted at the Directors' discretion and subject to all legal and regulatory requirements).

Shortfall

The Company reserves the right to place any SPP shares not subscribed for pursuant to the SPP offer at a price no less than the price of shares offered under the SPP, to the extent that any such placement can be made having regard to the ASX Listing Rules and the Corporations Act.

Closing Date

It is expected that the SPP will close at 6:00pm (AEST) on 13 December 2016. The Company reserves the right to change the closing date.

Eligible shareholders should read the SPP offer booklet before deciding whether to participate in the SPP.

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