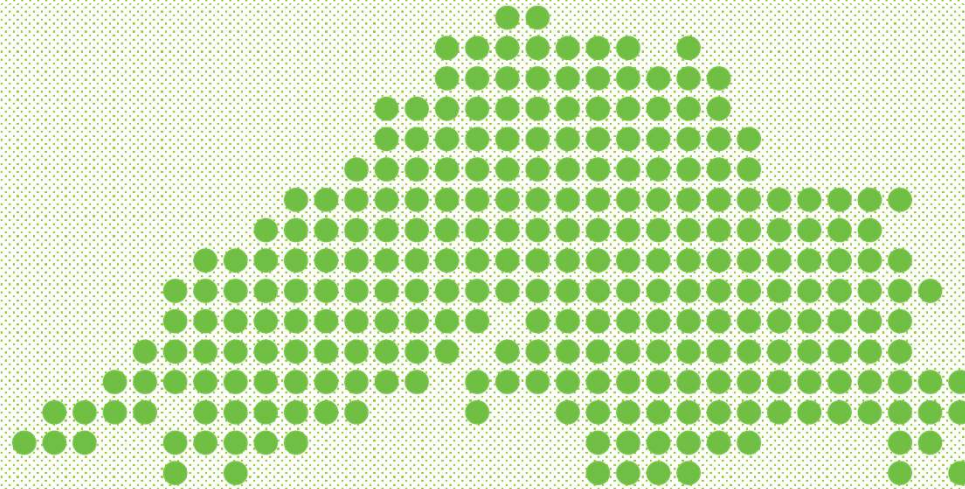


ASX CODE  
SUP



# SUPERIOR LAKE

R E S O U R C E S

## Superior Lake Project

Past High Grade Zinc Producer in Ontario, Canada

March 2018

# Disclaimer and Forward Looking Statements



## Disclaimer and Forward Looking Statements

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## Competent Person Statement

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The Information contained in this presentation is an accurate representation of the available data and studies for the Pick Lake and Winston Lake Zinc Project. The information contained in this presentation that relates to geology and exploration targets is based, and fairly reflects, information reviewed and/or compiled by Mr Alfred Gillman, who is a Fellow and Chartered Professional of the Australian Institute of Mining and Metallurgy. Mr Gillman is a consultant to Superior Lake Resources Ltd. Mr Gillman has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Gillman consents to the inclusion in this presentation of the matters based on his information in the form and context in which it appears.

All parties have consented to the inclusion of their work for the purposes of this presentation. The interpretations and conclusions reached in this presentation are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

**The reference to tonnes and grade of the Pick Lake Zinc Project is historical in nature and not reported in accordance with the JORC Code 2012. A competent person has not done sufficient work to classify the historical estimates as mineral resources or ore reserves in accordance with the JORC Code 2012. It is uncertain that following evaluation and/or further exploration work that the historical estimates will be able to be reported as mineral resources or ore reserves in accordance with the JORC Code 2012. Refer to Appendix 1 of the Company's ASX Announcement dated 6 December 2017 for further details (Initial Market Announcement). The Company confirms that it is not in possession of any new information or data relating to the historical estimates that materially impacts the reliability of the estimates or the Company's ability to verify the historical estimates previously stated in the Initial Market Announcement. The Company confirms that the information provided in the Initial Market Announcement continues to apply and has not materially changed.**

The Pick Lake Project was most recently reported in an NI43-101 Technical Report dated 19 June 2013 by InnovExplo Consulting Firm for Silvore Fox Minerals Corporation and is accessible via the SEDAR filings website. Nothing has come to the attention of the Company that causes it to question the accuracy or reliability of the historical exploration results obtained for the Pick Lake Project, but the Company has not independently validated the historical exploration results and therefore is not to be regarded as reporting, adopting or endorsing those results.

# Corporate Structure



## • Trading Information (as at 14/04/18) Grid Power

- Share Price \$0.03
- 52 week low/high \$0.011
- Shares on Issue 722m
- Market Capitalisation \$21.7m
- Dilutive Securities 72m
  - 20m Incentive Options (3c exp Feb 2022)
  - 25m Employee Options (3c exp April 2021)
  - 27m Employee Options (6c exp April 2021)

- **Cash On Hand** \$ 1.9m
  - Enterprise Value \$19.8m

## • Board

- Grant Davey Executive Director
- Peter Williams Non-Executive Director
- Yunde Li Non-Executive Director
- Keong Chan Company Secretary / Non-Executive Director

## • Management

- David Woodall Chief Executive Officer
- Rebecca Morgan Geology Manager
- Keith Bowes Project Manager

## • Top Shareholders (Estimation)

- Board and Management 7%
- Top 20 80%
- Top 50 95%

# Highest Grade Zn Deposit in Canada - Significant Growth Potential



# Superior Lake Focus



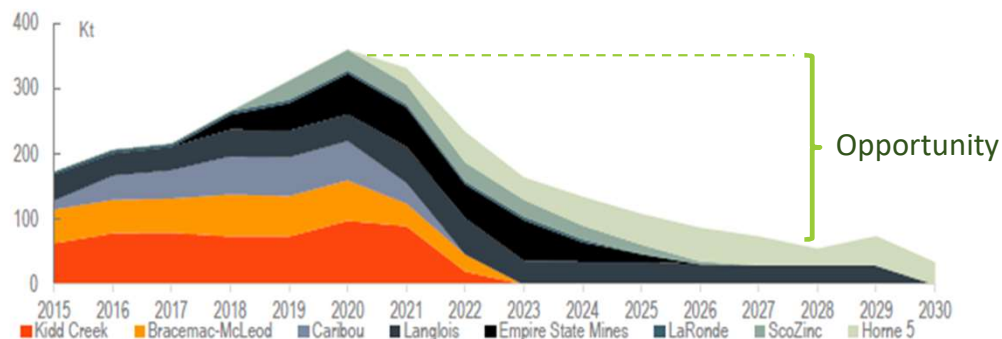
	2018			2019			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4
3D Model	█	} • Corporate - \$240k • 3D Model - \$100k					
Preliminary Studies and Cost Estimates	█		} • Preliminary Studies - \$105k				
Milestone – On Going Project Development		★					
Confirmation / Brownfields Resource Drilling		█					
Integrated PFS / DFS				█			



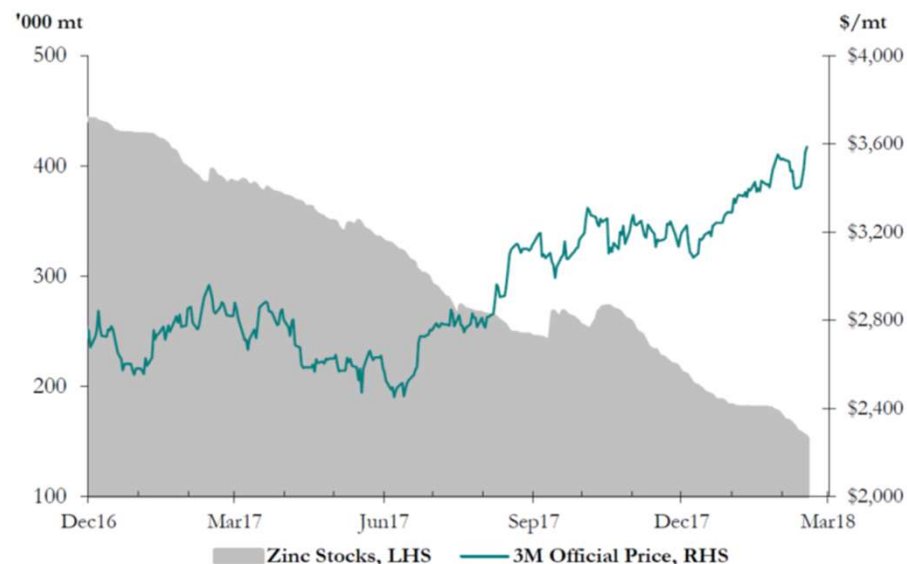
# Zinc Market – An Opportunity for Growth

- Reducing LME inventory with concurrent increase in zinc price
- Zinc mine production within Northeast Canada / USA is tightening with the shutdown of a number of major operations
- Only 3 advanced projects in the pipeline at this stage to replace lost production

Northeast Canadian/United States Zinc Mine Production



Source: Company Reports, AME



### Superior Lake Potential Value:

Zn Equivalent	18.6 %
Cu Equivalent	7.6 %
Au Equivalent	26.5 g/t

Strengthening Zinc Prices<sup>1</sup>



2018  
US\$ 3,767 / t

2019  
US\$ 4,125 / t

Long Term  
US\$ 2,710 / t

1. Wood Mackenzie  
 2. (% Zn x metal price + % Cu x metal price + oz/t c metal price) / equivalent metal price  
 3. Zn – USD \$2700 /t, Cu – USD \$ 6,500 /t, Au – USD \$ 1,200 /oz

# Superior Lake Project

## Regional Context

- Ontario 7<sup>th</sup> most favourable mining jurisdiction<sup>1</sup>
- Key infrastructure in place to support project development – Power, Rail, Shipping
- Zinc smelters are located on these transport routes

## Project Area

- Project has highest grade zinc deposits in a highly prospective region of Canada
- ✓ Pick Lake has a remaining in-situ mineralisation of 1.46Mt @ 15.06% Zn, 0.84% Cu, 36.8 g/t Ag and 0.49 g/t Au (inclusive of 20% dilution)
- ✓ Winston Lake mined 3.3 million tonnes grading 14% zinc, 1% copper, 1.0g/t gold and 30g/t silver over an 11-year period. Potential for resource extension at depth
- Winston Lake and Pick Lake deposits consolidated under one owner first time since 1998
- Large prospective regional strategic holding (>17,000 Ha)

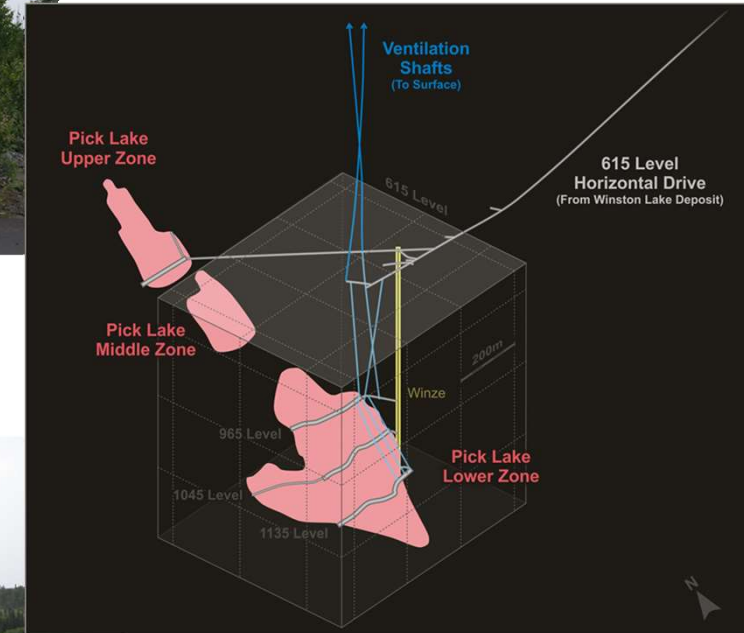


Note:

1- Fraser Institute  
2 –non JORC 2012

# Superior Lake Project History

- Mining commenced at Winston Lake in 1988
- Winston Lake mined approximately 3.3 million tonnes grading 14% zinc, 1% copper, 1.0g/t gold and 30g/t silver over an 11-year period
- Approximately 900Mlbs of zinc, 53Mlbs of copper, 1 million ounces of silver and 50,000 ounces of gold were produced with reported recoveries of 95% (zinc) and 78% (copper)
- Separate zinc and copper concentrates were produced that were shipped to various smelters both locally and internationally
- 1993 saw the commencement of a 2,200m drift to mine the Pick Lake deposit through the mine workings at Winston Lake
  - **WL67C – 3.6m at 34.4% Zn, 1.2% Cu, 56.9 g/t Ag**
  - **WL32A – 3.5m at 17.8% Zn, 0.71% Cu, 59.5 g/t Ag**
  - **WL67 – 13.4m at 25.1% Zn, 2.6% Cu, 106.4 g/t Ag**
- Mine closed in 1998 due to low zinc prices



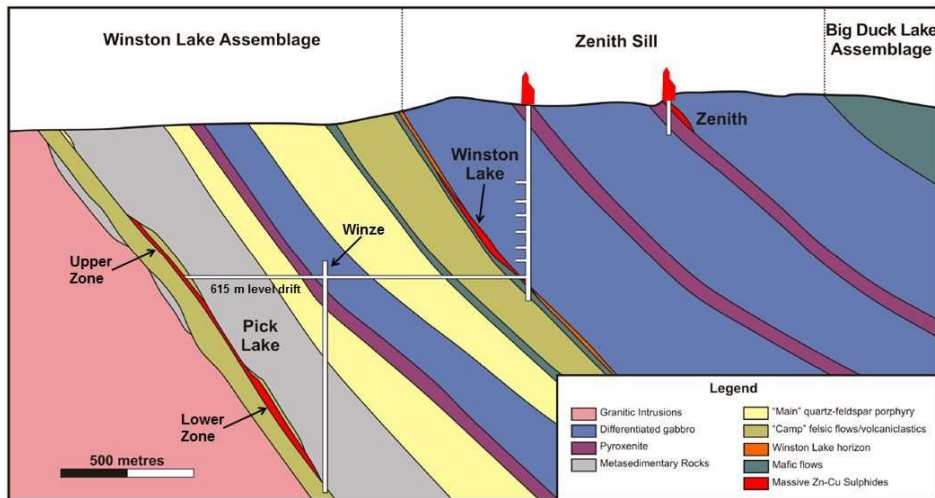


# Brownfields Exploration and Resource Targets

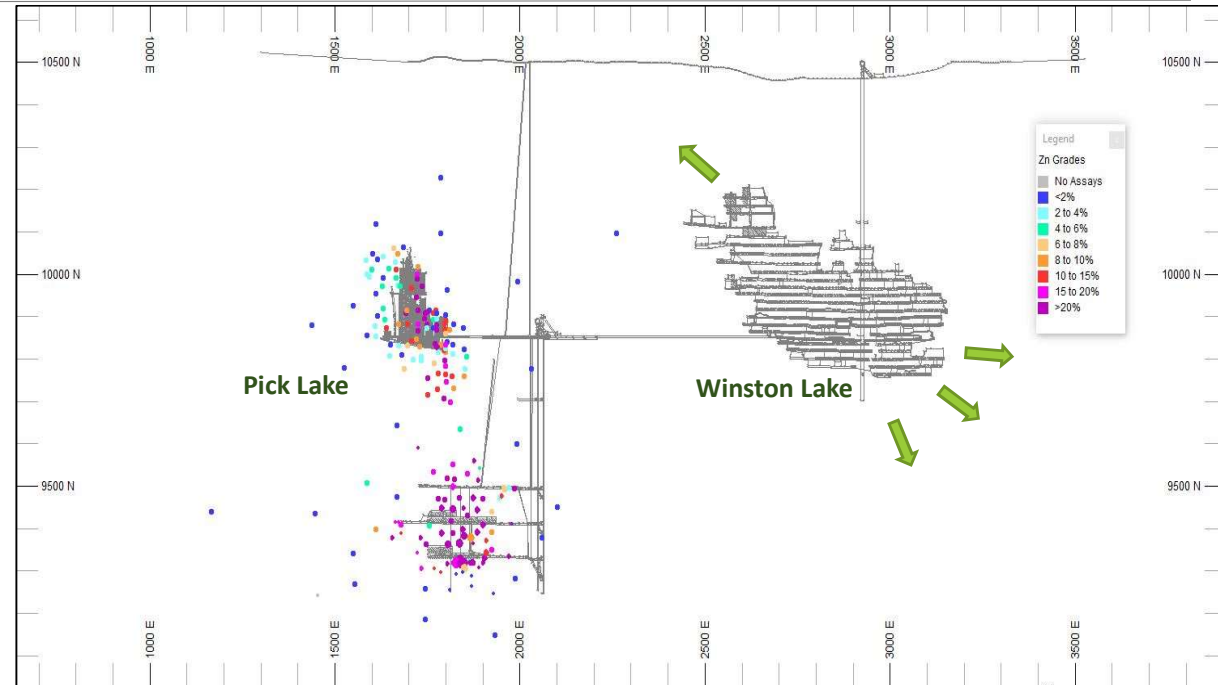
Highest grade Zn mine in Canada:

- Large conductor defined – not fully tested
- Controls on the mineralisation not understood
- Stratigraphy between Winston Lake and Pick Lake not fully tested

Opportunity for resource<sup>2</sup> growth beyond the 1.46Mt@ 15.06% Zn, 0.84% Cu, 36.8g/t Ag and 0.49g/t Au at Pick Lake



Pick Lake – Winston Lake Cross Section



## Winston Lake – Pre Mining Intercepts<sup>1</sup>

UP-894: 12.8m @ 24.9% Zn 1.74% Cu  
 UP-831: 20.4m @ 19.38 % Zn 1.19% Cu  
 UP-126: 18.8m @ 40.45% Zn 0.42% Cu  
 UP-483: 16.5m @ 18.86% Zn 1.19% Cu  
 UP-933: 22.6m @ 23.19% Zn 1.16% Cu  
 U-773: 37.8m @ 21.36% Zn 1.69% Cu  
 UP-085: 11.1m @ 1.82% Zn 46.4% Cu  
 UP-530: 10m @ 23.46% Zn 0.83% Cu

## Pick Lake Intercepts - Unmined<sup>1</sup>

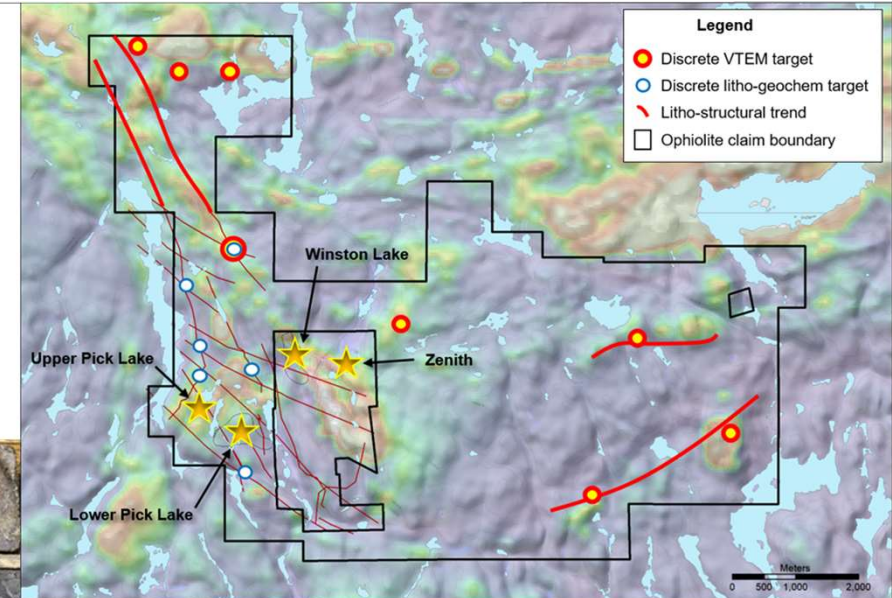
UP-58: 2.6m @ 28.35% Zn 1.91% Cu  
 UP-172: 3.5m @ 18.34% Zn 0.48% Cu  
 UP-174: 5.5m @ 24.32% Zn 0.94% Cu  
 UP-147: 33.2m @ 18.77% Zn 2.26% Cu  
 UP-109: 2.5m @ 27% Zn 1.86% Cu  
 UP-173: 9.0m @ 29.48% Zn 1% Cu  
 UP-149: 10.5m @ 24.8% Zn 1.33% Cu  
 UP-148: 15.8m @ 30.05% Zn 1.91% Cu

Note: 1. historical drilling non JORC 2012  
 2.Pick Lake non JORC 2012

# Superior Lake Project – Greenfield Exploration Potential



- Large land holding in an area that hosts the highest grade zinc deposits in Canada
- Numerous geophysical and litho-geochemical targets
- Holistic approach using independent experts in VMS, geochemistry, structure, and geophysics to guide Superior Lake Team
- Opportunity to use of new geophysics and other exploration techniques to determine the best method of acquiring data and exploration success



# Superior Lake Growth – Opportunities for the Company



Significant Opportunity for Development, Production and Growth

## Study and Design

- ✓ Develop 3 D Geological Model
- ✓ Define Initial Geological Resource / Reserve
- ✓ Commence an Integrated PFS / DFS Study

## Develop and Operate

- ✓ Procurement and Detailed Design
- ✓ Construction and Operational Readiness
- ✓ Commissioning and Production

## Growth and Sustain

- ✓ Prioritise Regional Growth Targets
- ✓ Focused M & A Targeting
- ✓ Maintain Low Cost Margin

Low Cost  
High Grade  
Base  
Metal  
Producer

Targeting 36 Months to get in to Production



# SUPERIOR LAKE

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