

## Drilling commences to test the first major near mine target at Superior Lake

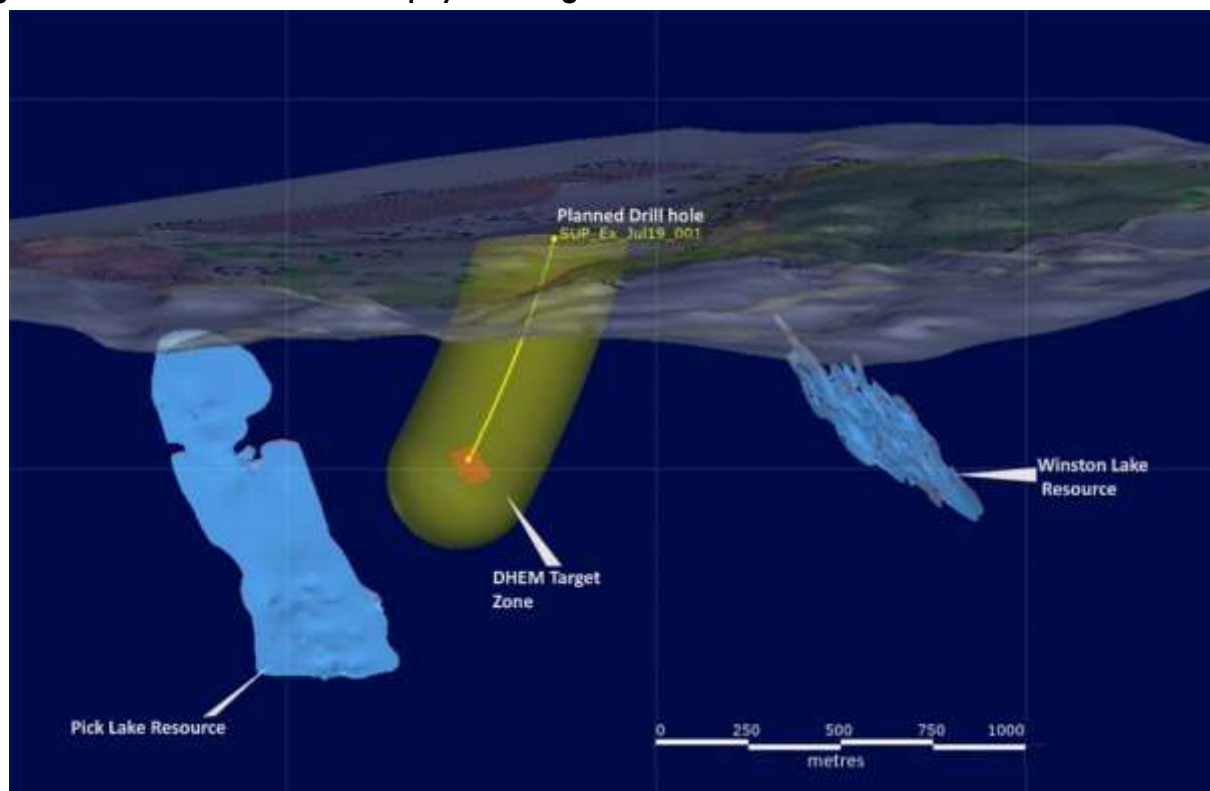
### Highlights

- The Company has commenced a drilling and Down Hole Transient Electromagnetic (DHTEM) exploration program to test three geophysical targets at its Superior Lake Project
- The first hole will test the Pick North target which is located 500m from the Pick Lake deposit
- Results of the drilling and the DHTEM survey of the first target are expected during October

Superior Lake Resources Limited (ASX: SUP) ("Superior Lake" or the "Company") has commenced the drilling of the first hole of its planned three hole, 1,900m drill program at the Company's Superior Lake Zinc Project in Ontario, Canada.

The Pick North hole will be drilled to approximately 700m before a DHTEM geophysics survey will be completed to confirm the target, its strike, dip and plunge. This process has commenced and will be completed during October. Once the drilling and DHTEM survey is completed at the Pick North target, testing of the next target will commence. Image 1 highlights the location of the target, the planned drill hole and the defined deposits.

**Image 1 : Section of Pick North Geophysical Target and Drill Hole**





This target is located approximately 500m from the Pick Lake deposit and was identified from a lithogeochemistry review and a Fixed Loop Transient Electromagnetic survey completed earlier this year on the Pick Lake stratigraphy. This area was specifically targeted given its close proximity to the known mineralisation and infrastructure as any discovery can be more efficiently and economically developed, thereby allowing for a potential increase in future production and / or extension of mine life. The Company recently announced the results of a Bankable Feasibility Study which confirmed excellent project economics associated with a nine year mine life (ASX Announcement 28<sup>th</sup> August 2019).

## About the Company

### Superior Lake Resources Limited

Superior Lake Resources Limited is focused on the redevelopment of the Superior Lake Zinc Project in North Western Ontario, Canada. The Project is a high-grade zinc deposit with a JORC resource of 2.35 Mt at 17.7% Zn, 0.9% Cu, 0.38 g/t Au and 34 g/t Ag (ASX announcement 7<sup>th</sup> March 2019) and a Probable Ore Reserve of 1.96Mt at 13.9% Zn, 0.6%Cu, 0.2g/t Au and 26.2g/t Ag (ASX announcement 28<sup>th</sup> August 2019).

Superior Lake Mineral Resource at 3% Zn cut-off grade					
Classification	Tonnage Mt	Zn%	Cu%	Au g/t	Ag g/t
Indicated	2.07	18.0	0.9	0.38	34
Inferred	0.28	16.2	1.0	0.31	37
<b>Total</b>	<b>2.35</b>	<b>17.7</b>	<b>0.9</b>	<b>0.38</b>	<b>34</b>
Superior Lake Ore Reserve at 5.2% Zn cut-off grade					
Classification	Tonnage Mt	Zn%	Cu%	Au g/t	Ag g/t
Probable	1.96	13.9	0.6	0.2	26.2
<b>Total</b>	<b>1.96</b>	<b>13.9</b>	<b>0.6</b>	<b>0.2</b>	<b>26.2</b>

To learn more about the Company, please visit [www.superiorlake.com.au](http://www.superiorlake.com.au), or contact:

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### Reference to previous ASX announcements

In relation to the Mineral Resource estimate previously reported on 7<sup>th</sup> March 2019, Superior Lake confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 7<sup>th</sup> March 2019 and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in the announcement of 7<sup>th</sup> March 2019 continue to apply and have not materially changed.

In relation to the Ore Reserve estimate previously reported on 28<sup>th</sup> August 2019, Superior Lake confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 28<sup>th</sup> August 2019 and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in the announcement of 28<sup>th</sup> August 2019 continue to apply and have not materially changed.

In relation to the results of the Bankable Feasibility Study previously reported on 28<sup>th</sup> August 2019, the Company confirms that it is not aware of any new information or data that materially affects the information in that announcement and that all material assumptions and technical parameters underpinning the production targets and forecast financial information based on production targets in that announcement continue to apply and have not materially changed.