



MARKET RELEASE

23 March 2015

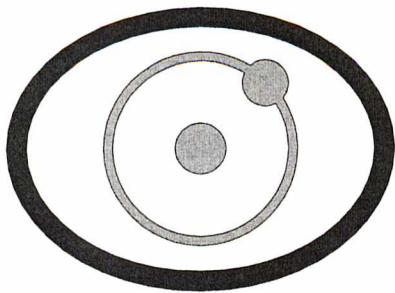
Superior Resources Limited

TRADING HALT

The securities of Superior Resources Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday, 25 March 2015 or when the announcement is released to the market.

Security Code: SPQ

Belinda Mai
Adviser, Listings Compliance



Superior Resources Limited

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23 March 2015

ASX Compliance Pty Ltd
Level 6
20 Bridge Street
SYDNEY NSW 2000
ATTENTION: BELINDA MEI

Dear Ms Mei

TRADING HALT REQUEST

Further to our telephone conversation this morning we request a trading halt commencing at your convenience today until Tuesday 24th March close of trading or until the earlier when the announcement is made to the market.

As discussed we have received notification via email that the project Mining Leases transfer from MIM to DRX was approved by the Queensland Government on Friday 20 March 2015.

The effect of the transfer of the above mentioned lease is that it immediately commences Superior's rights to the Joint Venture Agreement.

Superior's rights are derived from the "Exploration Farm-in and Joint Venture Agreement" with DRX, dated 17 June 2013 (JVA). The transfer of the mining leases is the last condition to be fulfilled before the operation of the JVA can commence. Under the JVA, Superior has the right to earn a 50% interest in the Project by:

- spending \$750,000 on exploration including substantial drilling;
- payment to DRX of \$100,000; and
- lodgment of 50% of the government security bond on the mining leases.

The directors believe that this is information is material and price sensitive.
Yours faithfully

Carlos Fernicola

Company Secretary