



Superior Resources Limited

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Superior Resources Inca Phosphate Agreement

Superior Resources Limited (SPQ) is pleased to announce the following additional information in relation to the agreement with PhosphateCorp Pty Ltd.

PhosphateCorp Pty Ltd is not a related party or a subsidiary of SPQ.

The directors of SPQ are not associates of PhosphateCorp Pty Ltd.

As stated in the Annual Report 2011, SPQ continues with the principal objective of finding major base metal deposits of the Mount Isa style in northwest Queensland. However, because of high metal prices, Superior's exploration targets have been extended to include Palaeozoic volcanogenic massive sulphide (VMS) copper-gold deposits in northeast Queensland as well as Proterozoic gold deposits in northwest Queensland.

As stated in the announcement of 21 May 2012 the agreement with PhosphateCorp Pty Ltd enables SPQ to focus on its principal objective and major assets whilst at the same time possibly benefit from any phosphate potential of the Inca Project. SPQ may also benefit from the two tenement applications currently held by PhosphateCorp Pty Ltd. These two applications involve phosphate and agricultural dolomite. The two EPM applications that PhosphateCorp has rights to are EPMA18580 and EPMA19346.

The future direction of PhosphateCorp Pty Ltd will be dependent upon successful exploration.