28 March 2008

The Manager
Company Announcements Office
Australian Securities Exchange
Level 4, 20 Bridge Street
Sydney NSW 2000

URANIUM SAMPLE RESULTS FROM THE MYALLY PROJECT

Encouraging uranium results have been received from eight rock chip samples taken from the Lagoon Creek Uranium Prospect in the Myally Project area. The samples were collected from scattered outcrops of limestone and calcareous sandstone in the area of anomalous soil and scintillometer results reported to the ASX on 27 November 2007. Sample results for the eight samples ranged from 183 to 325 ppm U₃O₈ and averaged 247 ppm U₃O₈ (0.54 lb/tonne U₃O₈).
Superior Resources Limited

Summary rock chip sample results and sample locations are shown in Table 1.

<table>
<thead>
<tr>
<th>Sample Number</th>
<th>East MGA Zone 54</th>
<th>North MGA Zone 54</th>
<th>U₃O₈(ppm) (XRF05)</th>
<th>U₃O₈(ppm) (ICP41)</th>
<th>Mo (ppm)</th>
<th>V (ppm)</th>
<th>P (%)</th>
<th>Cu (ppm)</th>
<th>Zn (ppm)</th>
<th>Rock Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>3002946</td>
<td>363702</td>
<td>7887800</td>
<td>234</td>
<td>212</td>
<td>60</td>
<td>219</td>
<td>2.75</td>
<td>126</td>
<td>613</td>
<td>Limestone</td>
</tr>
<tr>
<td>3002947</td>
<td>363689</td>
<td>7887799</td>
<td>259</td>
<td>247</td>
<td>62</td>
<td>298</td>
<td>2.02</td>
<td>106</td>
<td>549</td>
<td>Limestone</td>
</tr>
<tr>
<td>3002948</td>
<td>363845</td>
<td>7887813</td>
<td>191</td>
<td>188</td>
<td>84</td>
<td>287</td>
<td>2.11</td>
<td>144</td>
<td>713</td>
<td>Limestone</td>
</tr>
<tr>
<td>3002949</td>
<td>363691</td>
<td>7888019</td>
<td>183</td>
<td>176</td>
<td>61</td>
<td>218</td>
<td>2.28</td>
<td>150</td>
<td>728</td>
<td>Limestone</td>
</tr>
<tr>
<td>3002950</td>
<td>363709</td>
<td>7887726</td>
<td>298</td>
<td>283</td>
<td>45</td>
<td>253</td>
<td>3.31</td>
<td>119</td>
<td>458</td>
<td>Limestone</td>
</tr>
<tr>
<td>3002951</td>
<td>361078</td>
<td>7885429</td>
<td>193</td>
<td>165</td>
<td>67</td>
<td>347</td>
<td>3.27</td>
<td>210</td>
<td>894</td>
<td>Calc-sandstone</td>
</tr>
<tr>
<td>3002952</td>
<td>361193</td>
<td>7885433</td>
<td>294</td>
<td>259</td>
<td>215</td>
<td>533</td>
<td>4.94</td>
<td>923</td>
<td>1300</td>
<td>Calc-sandstone</td>
</tr>
<tr>
<td>3002953</td>
<td>361379</td>
<td>7885536</td>
<td>325</td>
<td>259</td>
<td>77</td>
<td>474</td>
<td>4.48</td>
<td>375</td>
<td>1250</td>
<td>Calc-sandstone</td>
</tr>
</tbody>
</table>

Table 1. Lagoon Creek Uranium Prospect – Rock chip sample results.

The first five samples were collected from an area of scattered outcrop and float of a red-brown to grey fossiliferous limestone surrounded by black soil. The last three samples were collected from an area of poorly outcropping red-brown fossiliferous calcareous sandstone in a black soil area. Both rock types appear to belong to the Toolebuc Formation of Cretaceous age. Dips on outcrops in both areas vary from flat-lying to steeply-dipping, however it is likely that both rock types extend under the extensive black soil areas.

Geological mapping and interpretation of historic airborne EM data indicates that the anomalous uranium values are associated with an ancestral embayment of Cretaceous sediments in the Proterozoic basement. It is thought possible that ancestral Cretaceous streams draining from the Proterozoic basement may have increased the uranium values in the Toolebuc Formation in this area.

Drilling of the prospect area is planned once native title clearances have been completed. An initial program of 1500 to 2000 metres of shallow drilling is planned. It is intended that this drilling be completed on widely spaced lines that provide information on the subsurface grades over the potentially large uranium bearing area of some 3 km by 2 km.

Whilst base metal exploration is the main focus for Superior Resources Limited the Directors consider that drilling of the Lagoon Creek Uranium Prospect is warranted because of the potential size of the area.

Elizabeth Prospect Drilling

Drilling of the Elizabeth Prospect (Dajarra Project) which was suspended prior to Easter for unscheduled maintenance of the drilling rig should recommence early next week. Two holes were completed prior to the suspension of operations. Four holes remain to be completed.

Ken Harvey
Managing Director

Further Information:
Mr Ken Harvey
Managing Director
Ph (07) 3839 5099

The information in this report that relates to Exploration Results is based on information compiled by Mr Ken Harvey, a full-time employee of the Company, who is a Member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Harvey 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 2004 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Harvey consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.