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EXPLORATION UPDATE

Dajarra Project

Drilling Assay Results

All assay results from the recent drilling program in the Dajarra Project which commenced on 5 June 2010 have now been received and assessed. Details of the drill holes completed were summarized in the June 2010 Quarterly Report. The only encouragement from the drilling was the elevated copper values obtained from the drill holes drilled on the southwestern side of the Elizabeth Prospect where silica-dolomite veining was intersected. The best intersection from this area was 20m @ 395 ppm Cu in Hole EZ018 between 258 and 278m.

Wills Phosphate

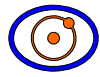
Sampling of a Cambrian phosphorite horizon (Photographs 1 and 2) capping a mesa to the east of the Dajarra to Boulia Road has resulted in assays between 1.7% and 18.3% P₂O₅ from the phosphorite horizon (Table 1). The sampled material is leached and brecciated suggesting that better grades might be expected where the phosphorite is not exposed and leached. A small drilling program is planned to establish what phosphate resources may exist in the deposit.

Positive factors that could assist mining if a resource exists are that:

- the phosphorite horizon has very little overburden
- the phosphorite is oxidized and probably does not contain carbonate
- the phosphorite is within two kilometers of a bitumen road

Table 1. Wills Phosphate Prospect rock-chip sample phosphate results.

Sample	Easting	Northing	P ₂ O ₅	Description
3007321	355985	7581268	3.5	Ferruginous breccia after phosphorite
3007322	355988	7581254	3.6	Ferruginous breccia after phosphorite
3007323	356168	7581283	4.0	Ferruginous breccia after phosphorite
3007324	356340	7581378	4.1	Ferruginous breccia after phosphorite
3007325	356458	7581527	4.7	Ferruginous breccia after phosphorite
3007326	356433	7581526	18.3	Ferruginous breccia after phosphorite
3007327	356377	7581652	1.7	Ferruginous breccia after phosphorite
3007328	356182	7581598	10.7	Ferruginous breccia after phosphorite
3007329	355872	7581564	0.1	Sandstone beneath phosphorite
3007330	355756	7581487	1.8	Ferruginous breccia after phosphorite
3007331	355611	7581107	3.8	Ferruginous breccia after phosphorite
6939363	355739	7581163	0.2	Shale above phosphorite
6939364	355726	7581278	1.8	Ferruginous breccia after phosphorite



Photograph 1. Wills Phosphate Prospect showing phosphorite horizon.



Photograph 2. Wills Phosphate Prospect showing the outcropping leached and brecciated phosphorite horizon (18.3% P_2O_5).



Superior has other areas which have phosphate potential and if a phosphate resource can be outlined at the Wills Prospect drilling of other areas may add to resources. However, Superior's main focus will continue to be copper and lead-zinc-silver in northwest Queensland.

Victor Project

Based on a re-assessment of existing airborne EM data, an application has been submitted for a further exploration permit to the southwest of the Victor Creek exploration permit.

Inca Project

An application for an exploration permit has been submitted over potassium anomalies to the west of the existing Inca Creek tenements to allow further assessment to be completed for base metals, phosphate and diamonds in this area.

A handwritten signature in black ink, appearing to read 'K. Harvey'.

Ken Harvey
Managing Director

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Further Information: www.superiorresources.com.au

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.