

# Superior Resources Limited

ABN 72 112 844 407

## Notice of the 2020 Annual General Meeting of Shareholders

**The Annual General Meeting of Superior Resources Limited (ACN 112 844 407) (Company) will be held at:**

- A) Christie Centre 320 Adelaide Street Brisbane Qld 4000
- B) **11:00 am (EST) on 27 November 2020**

In accordance with subsection 5(f) of the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020* (Cth), the Company will not be dispatching physical copies of the Notice. For Shareholders that the Company has email addresses on records, the Company will send a copy of this Notice and material relating to the Meeting or provide a link to where the Notice and other material can be viewed or downloaded by email. To the other Shareholders, the Company will send a letter or postcard setting out a URL for viewing or downloading the Notice and other material. Shareholders can also access a copy of the Notice at the following link: <https://superiorresources.com.au>

This notice of Annual General Meeting should be read in its entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisor prior to voting. Please contact the Company Secretary, Carlos Fernicola, on 07 3831 3922 or [carlos@carlosfernicola.com.au](mailto:carlos@carlosfernicola.com.au) if you wish to discuss any matter concerning the Meeting.

The details contained in the Explanatory Notes accompanying this Notice of Annual General Meeting should be read together with and form part of this Notice of Annual General Meeting.

## Ordinary Business

### Financial Statements and Reports

To receive and consider the Financial Statements for the year ended 30 June 2020 incorporating the Profit and Loss for the year and the Balance Sheet as at that date, together with the Directors' Report and the Auditor's Report.

### RESOLUTIONS

To consider and if thought fit, resolve:

#### RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (Non-Binding resolution)

To consider and if thought fit, pass the following as an **ordinary** resolution:

*“That the Remuneration Report for the year ended 30 June 2020 covering directors and executives (as set out in the Directors' Report), as detailed in the Annual Report, is adopted.”*

The Company will in accordance with section 250R of the Corporations Act, disregard any votes cast on this Resolution by or on behalf of a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, the Company need not disregard such a vote:

- if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- if it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

#### RESOLUTION 2 – RE-ELECTION OF DIRECTOR - MR SIMON JAMES POOLEY

To consider and if thought fit, pass the following as an **ordinary** resolution:

*“That Mr Simon Pooley who retires by rotation in accordance with the Constitution of the Company but being eligible and is offering himself for re-election, be and is hereby appointed for a further term of office.”*

#### RESOLUTION 3 – APPROVAL OF 10% PLACEMENT FACILITY

To consider and if thought fit, pass the following as a **special** resolution:

*“That pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue equity securities up to 10.00% of the issued capital of the Company (calculated at the time of issue in accordance with the formula prescribed in Listing Rule 7.1A.2) over a 12 month period on the terms and conditions set out in the Explanatory Memorandum”.*

The Company will disregard any votes cast on this Resolution by a person (and any associates of such a person) who may participate in the issue of the Shares and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Shares, if this Resolution is passed. However, the Company need not disregard a vote if:

- it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

## **RESOLUTION 4 – APPOINTMENT OF AUDITOR**

To consider and if thought fit, pass the following as a **special** resolution:

*“That in accordance with section 327C of the Corporations Act, approval is given for the appointment of William Buck (Qld) as auditor to the Company.”*

## **DIRECTORS’ RECOMMENDATIONS ON RESOLUTIONS**

**Your Directors recommend that you vote:**

- **FOR Resolutions 1 to 4**

Further information is set out in the Explanatory Statement accompanying this Notice.  
By Order of the Board of Directors,

**Carlos Fernicola**  
**Company Secretary**

Dated 27 October 2020

# Voting and Proxies

## 1. Voting

Superior Resources Limited (**Superior**) has determined in accordance with Regulation 7.11.37 of the Corporations Regulations that for the purposes of voting at the meeting, securities will be taken to be held by those persons recorded on the Company's share register as at 11:00am (Brisbane time) on 25 November 2020. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

If you have any queries on how to cast your votes then call Mr Peter Hwang on 07 3847 2887 or Mr Carlos Fericola on 07 3831 3922 during business hours.

## 2. Proxies

(a) Any member entitled to attend and vote is entitled to appoint not more than two proxies to attend and vote in his or her stead.

(b) If a Shareholder appoints more than one proxy, the appointment of the proxy may specify the proportion or number of that Shareholder's votes that each proxy may exercise. If the appointment does not specify the proportion or the number of the Shareholder's votes, each proxy may exercise one half of the votes.

(c) Where a Shareholder appoints more than one proxy neither proxy is entitled to vote on a show of hands.

(d) A proxy need not be a Shareholder of Superior.

(e) To be effective, Superior must receive (at the delivery details below) the completed Proxy Form and, if the form is signed by the Shareholder's attorney, the authority under which the Proxy Form is signed (or a certified copy of the authority) by no later than 48 hours before the commencement of the meeting. Proxy Forms and other documentation may be lodged as follows:

By posting, delivery or  
facsimile: Superior Resources Limited Share Registry  
C/- Link Market Services Limited  
Locked Bag A14 Sydney South NSW 1235  
Facsimile: (02) 9287 0309

By delivery: Level 12, 680 George Street Sydney NSW 2000

(f) Proxies given by corporate Shareholders must be executed in accordance with their constitutions, or under the hand of a duly authorised officer or attorney.

(g) If a proxy is not directed on how to vote on an item of business, the proxy may vote, or abstain from voting as he or she thinks fit.

(h) If a Shareholder appoints the Chairman of the meeting as the Shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that Shareholder for that item.

### How the Chairman of the meeting will vote undirected proxies

Mr Carlos Fericola, the Chairman of the Company, will chair the Meeting.

If you appoint the Chairman of the Meeting as your proxy or the Chairman is appointed as your proxy by default, and you do not specify how the Chairman is to vote on any Resolution, the Chairman as your proxy will vote:

**FOR** Resolutions 1 to 5.

NOTE: APPOINTMENT OF PROXY FORM IS ENCLOSED

# Explanatory Notes to the Notice of Annual General Meeting 2020

## Resolution 1- REMUNERATION REPORT

The Remuneration Report for the year ended 30 June 2020 is set out in the Directors' Report, which forms part of the 2020 Annual Financial Report. The 2020 Annual Financial Report is available on Superior Resources Limited website: [www.superiorresources.com.au](http://www.superiorresources.com.au).

The purpose of Resolution 1 is to lay before the Shareholders the Company's Remuneration Report so that Shareholders may ask questions about or make comments on the management of the Company in accordance with the requirements of the Corporations Act and vote on whether to adopt the Remuneration Report for the year ended 30 June 2020.

In accordance with section 250R(2) of the Corporations Act the Annual General Meeting of a listed company must propose a resolution that the Remuneration Report, contained within the Annual Report, be adopted.

Prior to voting on this Resolution there will be a reasonable opportunity for Shareholders to ask questions and comment about the Remuneration Report for the year ended 30 June 2020.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Company or its directors. The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

From 1 July 2011 the legislation has been amended in relation to voting on the Remuneration Report under section 250R(2) of the Corporations Act. Under sections 250 U and 250V of the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration report at two consecutive AGMs, Shareholders will be required to vote at the second AGM on a resolution (a "**Spill Resolution**") that another general meeting be held within 90 days at which all of the Company's directors (other than the Managing Director) must go up for re-election.

Shareholders are encouraged to cast their votes on Resolution 1 (Remuneration Report).

In accordance with section 250R of the Corporations Act, a vote on this resolution must not be cast by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast by such person if:

- the person is acting as proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or
- the person is the Chair voting an undirected proxy which expressly authorises the Chair to vote the proxy on a resolution connected with the remuneration of a member of the Key Management Personnel.

## BOARD'S RECOMMENDATION ON RESOLUTION 1

The Board strongly recommends that Shareholders vote in favour of Resolution 1.

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the meeting is appointed as your proxy and you have not specified the way the Chairman is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chairman with an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

## **Resolution 2 - RE- ELECTION OF DIRECTOR MR SIMON JAMES POOLEY**

Mr Pooley has been a director of the Company since 28 November 2019. He retires by rotation in accordance with the Constitution of the Company, but being eligible, offers himself for re-election. Details of Mr. Pooley's experience and qualifications are set out in the "Information on Directors" section within the 2020 Annual Report. The 2020 Annual Report is available on Superior Resources Limited website: [www.superiorresources.com.au](http://www.superiorresources.com.au).

### **BOARD'S RECOMMENDATION ON RESOLUTION 2**

The Board recommends that Shareholders vote in favour of Resolution 2.

Each of Directors of the Company, each also a Shareholder of the Company, are not restricted from voting, and each intends to vote in favour of Resolution 2.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 2.

## **Resolution 3 - APPROVAL OF ADDITIONAL CAPACITY TO ISSUE SHARES UNDER LISTING RULE 7.1A**

### **(a) PURPOSE OF RESOLUTION**

The purpose of Resolution 3 is to authorise the Directors to issue a further 10% of its issued share capital under ASX Listing Rule 7.1A during the 10% Placement Period in addition to and without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

This effectively gives Directors a 25% placement capacity less that part of its placement capacity not available under ASX Listing Rule 7.1.

### **(b) GENERAL INFORMATION**

ASX Listing Rule 7.1A enables "eligible entities" to issue Equity Securities totalling up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

An "eligible entity" for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed by Listing Rule 7.1A.2 (refer to paragraph (c)(iii) below).

As disclosed in the Company's 2020 Annual Report, the Company continues to fund exploration and development expenditure and to actively seek new project acquisition opportunities and other investments. The Company intends to use the 10% Placement Facility to fund exploration and development expenditure and to acquire new assets or investments.

### **(c) DESCRIPTION OF LISTING RULE 7.1A**

#### **(i) Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

#### **(ii) Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue one class of Equity Securities, namely ordinary Shares.

**(iii) Formula for calculating 10% Placement Facility**

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

“A” is the number of shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid shares issued in the 12 months under an exception in ASX Listing Rule 7.2;

(B) plus the number of partly paid shares that became fully paid in the 12 months;

(C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without Shareholder approval; and

(D) less the number of fully paid shares cancelled in the 12 months.

Note that “A” has the same meaning in ASX Listing Rule 7.1 for the purpose of calculating an entity's 15% placement capacity.

“D” is 10%.

“E” is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under ASX Listing Rule 7.1 or 7.4.

**(iv) Capacity to issue under Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

At the date of this Notice, the Company has on issue 1,158,029,906 Shares and therefore has a capacity to issue:

(A) 173,704,485 Equity Securities under ASX Listing Rule 7.1; and

(B) 115,802,990 Equity Securities under Listing Rule 7.1A, subject to Shareholder approval being sought under Resolution 3.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities, or the agreement date, in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to Section (c)(iii) above).

**(v) Minimum Issue Price**

The issue price of Equity Securities issued under ASX Listing Rule 7.1A must be not less than 75% of the volume weighted average price (**VWAP**) of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(A) the date on which the price at which the Equity Securities are to be issued is agreed; or

(B) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (A) above, the date on which the Equity Securities are issued.

**(vi) 10% Placement Period**

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

(A) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or

(B) the date of the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking); or

**(d) SPECIFIC INFORMATION REQUIRED BY LISTING RULE 7.3A**

(i) Additional disclosure obligations are imposed when a special resolution is proposed, when securities are issued and when any further approval is sought. For the purposes of Listing Rule 7.3A the Company provides the following information:

Minimum price at which the equity securities may be issued	<p>The issue price of each Share must be no less than 75% of the volume weighted average price for the Shares calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"><li>a) the date on which the price at which the securities are to be issued is agreed; or</li><li>b) if the securities are not issued within 5 trading days of the date in paragraph (a), the date on which the securities are issued.</li></ul>
Risk of economic and voting dilution (Listing Rule 7.3A.2)	<p>An issue of Shares under Listing Rule 7.1A involves the risk of economic and voting dilution for existing ordinary security holders. The risks also include:</p> <ul style="list-style-type: none"><li>a) The market price for Shares may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and</li><li>b) the Shares may be issued at a price that is at a discount to the market price for the Shares on the issue date.</li></ul> <p>In accordance with Listing Rule 7.3A.2 a table describing the notional possible dilution, based upon various assumptions, is set out below.</p>
Date by which the Company may issue the securities	<p>The period commencing on the date of the annual general meeting (to which this Notice relates) at which approval is obtained and expiring on the first to occur of the following:</p> <ul style="list-style-type: none"><li>a) the date which is 12 months after the date of the annual general meeting at which approval is obtained; and</li><li>b) the date of the approval by holders of the Company's ordinary securities of a transaction under Listing Rules 11.1.2 or 11.2</li></ul> <p>The approval under Listing Rule 7.1A will cease to be valid in the event that holders of the Company's ordinary securities approve a transaction under Listing Rules 11.1.2 or 11.2.</p>
Purposes for which the equity securities may be issued, including whether the Company may issue them for non-cash consideration	<p>It is the Board's current intention that any funds raised pursuant to an issue of securities will be applied towards the direct costs of exploration for the discovery of minerals.</p> <p>The funds may also be applied to:</p> <ul style="list-style-type: none"><li>1. regulatory and reimbursement approvals;</li><li>2. maintenance of intellectual property and exploration tenements including mining leases;</li><li>3. research and development; and</li><li>4. staff and office costs, audit and compliance expenses, and ASX fees.</li></ul> <p>The Company reserves the right to issue shares for non-cash consideration, including for payment of service or consultancy fees and costs.</p>
Details of the Company's allocation	<p>The Company does not currently know the nature of any capital</p>



policy for issues under approval	raising which may be conducted under listing Rule 7.1A and so is not able to define a general allocation policy that will apply to all future issues. However, based on past practice, the Company has sought to utilise its additional placement capacity to issue securities to existing Shareholders (to reward loyalty) and to new investors that are strategically aligned with the Company's corporate or operational objectives. Going forward, the Company will consider the most timely and cost effective sources of capital to achieve its commercial objectives, as well as prioritising issues to persons or entities that in the opinions of the Directors, present particular corporate, operational or strategic qualities that will assist the Company in achieving its objectives.					
Previous approval under Listing Rule 7.1A (Listing Rule 7.3A.6)	<p>The Company obtained approval under Listing Rule 7.1A at the 2019 AGM.</p> <p>The total number of equity securities issued under listing rule 7.1A in the 12 months preceding the date of the 2020 AGM is as follows:</p> <p>NIL.</p> <table border="1" data-bbox="639 698 1444 952"> <tr> <td data-bbox="646 707 1125 792">Equity Securities issued in the prior 12 month period</td> <td data-bbox="1125 707 1437 792">NIL</td> </tr> <tr> <td data-bbox="646 792 1125 943">Percentage previous issues represent of total number of Equity Securities on issue at commencement of the 12 month period</td> <td data-bbox="1125 792 1437 943">NIL</td> </tr> </table>		Equity Securities issued in the prior 12 month period	NIL	Percentage previous issues represent of total number of Equity Securities on issue at commencement of the 12 month period	NIL
Equity Securities issued in the prior 12 month period	NIL					
Percentage previous issues represent of total number of Equity Securities on issue at commencement of the 12 month period	NIL					
Details of all issues of equity securities by the Company during the 12 months preceding the date of the meeting	Refer Schedule 1.					

**(ii) Information required under Listing Rule 7.3A.2**

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

- (A) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (B) two examples where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' In Listing Rule 7.1A.2		Dilution		
		\$0.005 50.00% decrease in Issue Price	\$0.01 (Issue Price)	\$0.02 100.00% increase in Issue Price
Current Variable A (1,158,029,906 shares)	10% Voting Dilution	115,802,991 shares	115,802,991 shares	115,802,991 shares
	Funds Raised	\$579,015	\$1,158,030	\$2,326,060
50% increase in current Variable A (1,737,044,589 shares)	10% Voting Dilution	173,704,486 shares	173,704,486 shares	173,704,486 shares
	Funds raised	\$868,522	\$1,737,045	\$3,474,090
100% increase in current Variable A (2,316,059,812 shares)	10% Voting Dilution	231,605,981 shares	231,605,981 shares	231,605,981 shares
	Funds raised	1,158,030	\$2,316,060	\$4,362,120

The table above has been prepared on the following assumptions:

- The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A not under the 15% placement capacity under Listing Rule 7.1.
- The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
- There are no Options issued and therefore no Options are exercised before the date of issue of the Equity Securities.
- Resolution 3 is approved.
- The issue price is \$0.01, being the closing price on the ASX on 14 October 2020.

**(iii)** The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 3 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking).

**(iv)** The Company may seek to issue the Equity Securities for the following purposes:

- (A) cash consideration for the continued exploration and development expenditure on the Company's current assets and/or general working capital. The Company may also use the funds raised towards an acquisition of new assets or other investments (including expenses associated with such acquisition).

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to factors including but not limited to the following:

- (A) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;

- (B) the effect of the issue of the Equity Securities on the control of the Company;
- (C) the financial situation and solvency of the Company; and
- (D) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

If the Company is successful in acquiring new resources assets or investments, it may be that the allottees under the 10% Placement Facility will be the vendors of the new resources assets or investments.

**(v)** A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

### **BOARD'S RECOMMENDATION ON RESOLUTION 3**

The Directors of the Company believe that Resolution 3 is in the best interests of the Company and recommends that Shareholders vote in favour of this Resolution.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 3.

### **Resolution 4 – APPOINTMENT OF AUDITOR**

Following a review of the Company's operations and discussions with its current auditor PKF Brisbane Audit the Company continues to actively review and reduce its operating expenses.

The Company underwent a tender process and the Directors resolved to appoint William Buck (Qld) as auditor of the Company.

In accordance with this process and section 329(5) of the Corporations Act, PKF Brisbane Audit has applied and received ASIC consent to resign as the auditor of the Company.

In accordance with section 327C of the Corporations Act 2001, the appointment of William Buck (Qld) will be recommended by the Board for ratification by Shareholders at the next Annual General Meeting.

### **BOARD'S RECOMMENDATION ON RESOLUTION 4**

The Board recommends that Shareholders vote in favour of Resolution 4.

The Chairman of the meeting intends to vote undirected proxies in favour of Resolution 4

## GLOSSARY

**10% Placement Facility** has the meaning prescribed to that term in paragraph (b) of Resolution 3 (page 2 of the Notice).

**10% Placement Period** has the meaning prescribed to that term in paragraph (c)(vi) of Resolution 3 (page 2 of the Notice).

**\$** means the lawful currency of the Commonwealth of Australia.

**Associate** has the meaning given to that term in the Corporations Act.

**ASX** means ASX Limited.

**AGM** means the annual general meeting of the Company, the subject of the Notice.

**ASX Listing Rules** means the listing rules of the ASX.

**Board** means the Company's Board of Directors.

**Brisbane time** means Brisbane local time.

**Closely Related Party** of a member of the Key Management Personnel means:

- a) a spouse or child of the member;
- b) a child of the member's spouse;
- c) a dependent of the member or the member's spouse;
- d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- e) a company the member controls; or
- f) a person prescribed by the Corporations Regulations.

**Company** means Superior Resources Limited.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Corporations Regulations** means the *Corporations Regulations 2001* (Cth).

**Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company.

**Notice** means this Notice of Annual General Meeting including the Explanatory Notes and all Schedules.

**Option** means an option to acquire a Share.

**ordinary share and Share** means a fully paid ordinary share in the capital of the Company.

**Placement** means the placement to sophisticated investors conducted and completed on 20 May 2020.

**Remuneration Report** means the remuneration report which forms part of the Directors' Report on Superior Resources Limited for the financial year ended 30 June 2020 and which is set out in the 2020 Annual Report.


**Shareholders** means those persons recorded on the Company's share register as at 11:00am (Brisbane time) on 25 November 2020.

**Voting Power** has the meaning ascribed to that term in the Corporations Act.

**VWAP** means Volume Weighted Average Price of the Company's ordinary shares as quoted on the ASX.

**LODGE YOUR VOTE**

 **ONLINE**  
[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

 **BY MAIL**  
Superior Resources Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia

 **BY FAX**  
+61 2 9287 0309

 **BY HAND**  
Link Market Services Limited  
1A Homebush Bay Drive, Rhodes NSW 2138

 **ALL ENQUIRIES TO**  
Telephone: +61 1300 554 474



**X99999999999**

**PROXY FORM**

I/We being a member(s) of Superior Resources Limited and entitled to attend and vote hereby appoint:

**APPOINT A PROXY**

**the Chairman of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

**STEP 1**

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am (AEST) on Friday, 27 November 2020 at Christie Centre, 320 Adelaide Street, BRISBANE QLD 4000 (the Meeting)** and at any postponement or adjournment of the Meeting.

**Important for Resolution 1:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**


**VOTING DIRECTIONS**

**Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an .**

**Resolutions**

	For	Against	Abstain*
1 Adoption of Remuneration Report (Non-Binding resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Director - Mr Simon James Pooley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Approval of 10% placement facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Appointment of auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 2**

 \* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED**

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

**STEP 3**



## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (AEST) on Wednesday, 25 November 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MAIL

Superior Resources Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to Link Market Services Limited\*  
1A Homebush Bay Drive  
Rhodes NSW 2138

\* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**