

## Drilling to commence at large-scale Bottletree Copper Prospect

### HIGHLIGHTS:

- **Diamond drilling on schedule to commence today at Bottletree, the Company's most exciting large-scale copper prospect**
- **Discovery hole drilled in 2018 intersected northern margin of the chargeability anomaly, returning very extensive copper mineralisation:**
  - 292m @ 0.22% Cu**
  - including 18.7m @ 1.12% Cu**
- **Two-stage 2,300m program targeting untested core of large, intense induced polarisation (IP) chargeability anomaly**
- **New 3-D geophysical modelling confirms potential for discovery of a major copper ore body**

Superior Resources Limited (ASX:SPQ) (Superior, the Company) announced today the commencement of a deep diamond drilling program at its large-scale Bottletree Copper Prospect, located approximately 210 km west of Townsville, Queensland (Figure 1).

Bottletree lies only 5 kms from the Company's Steam Engine Gold Project and the program forms part of the Company's current 13,000m Greenvale drilling program (refer ASX releases 15 June 2021 and 16 August 2021).

The program comprises four diamond core holes totalling 2,300m, targeting the untested core of a large, high-order MIMDAS IP chargeability anomaly. The last hole drilled by the Company in 2018 identified extensive copper mineralisation, returning **292m @ 0.22% Cu, including 18.7m @ 1.12% Cu** (SBTRD006) (refer ASX release 25 October 2018).

Subsequent 3-D geophysical modelling of the IP chargeability data indicates that SBTRD006 intersected the northern edge of the IP chargeability anomaly at approximately 150m northwest of the chargeability core (Figure 2). The 3-D model indicates that the chargeability responses at this intersection zone are significantly weaker than the core of the anomaly.

Commencing today, stage 1 of this program targets two holes at different depths into the centre of the chargeability core. Stage 2 is planned to commence after visual inspection of mineralisation in the stage 1 cores against the 3-D model and will comprise two holes to the north and south of the stage 1 holes.

The move follows positive developments at Steam Engine, where recent assays confirmed significantly thickened down-dip extensions to the Resource envelope (refer ASX release 1 September 2021). Superior has also received strong investor backing for its Greenvale drilling program, as highlighted by a recently oversubscribed Placement to sophisticated investors (refer ASX release 10 September 2021).

### Superior's Managing Director, Peter Hwang commented:

*"Bottletree is a standout copper target, both in terms of its size and grade potential and is a key part of the Company's copper strategy. The 3-D modelling of the IP chargeability data, together with the observed*

close correlation between copper grades and chargeability, confirms compelling prospects for intersecting substantial copper mineralisation.

“Our tenement position at Greenvale secures an extensively mineralised corridor that provides the Company with exciting VMS and porphyry copper-gold and nickel potential. It represents an ideal base on which to progress our copper strategy, with at least two defined copper deposits and numerous known, but unexplored copper prospects. This comes at a time of strong energy metal markets and rising demand for world class deposits in tier-1 jurisdictions.

“Together with the continued progression of the Steam Engine Gold Deposit towards production, we are well placed to realise the value-potential presented by the Greenvale Project.”

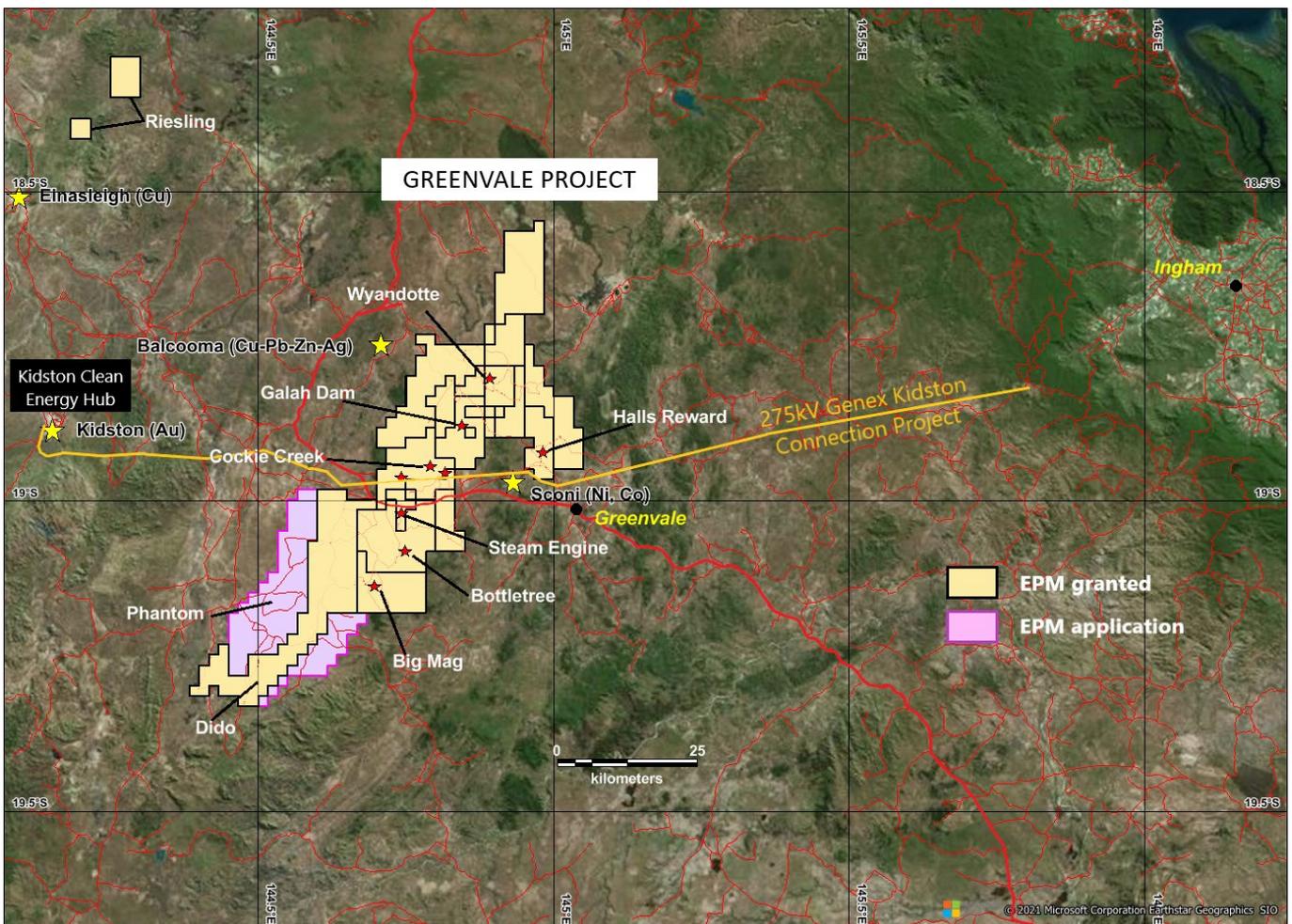


Figure 1. Location of exploration permits comprising the Greenvale Project showing the location of the Bottletree Copper Prospect. Exploration permit applications are shaded purple. The Greenvale township and existing and historic mines are also indicated.

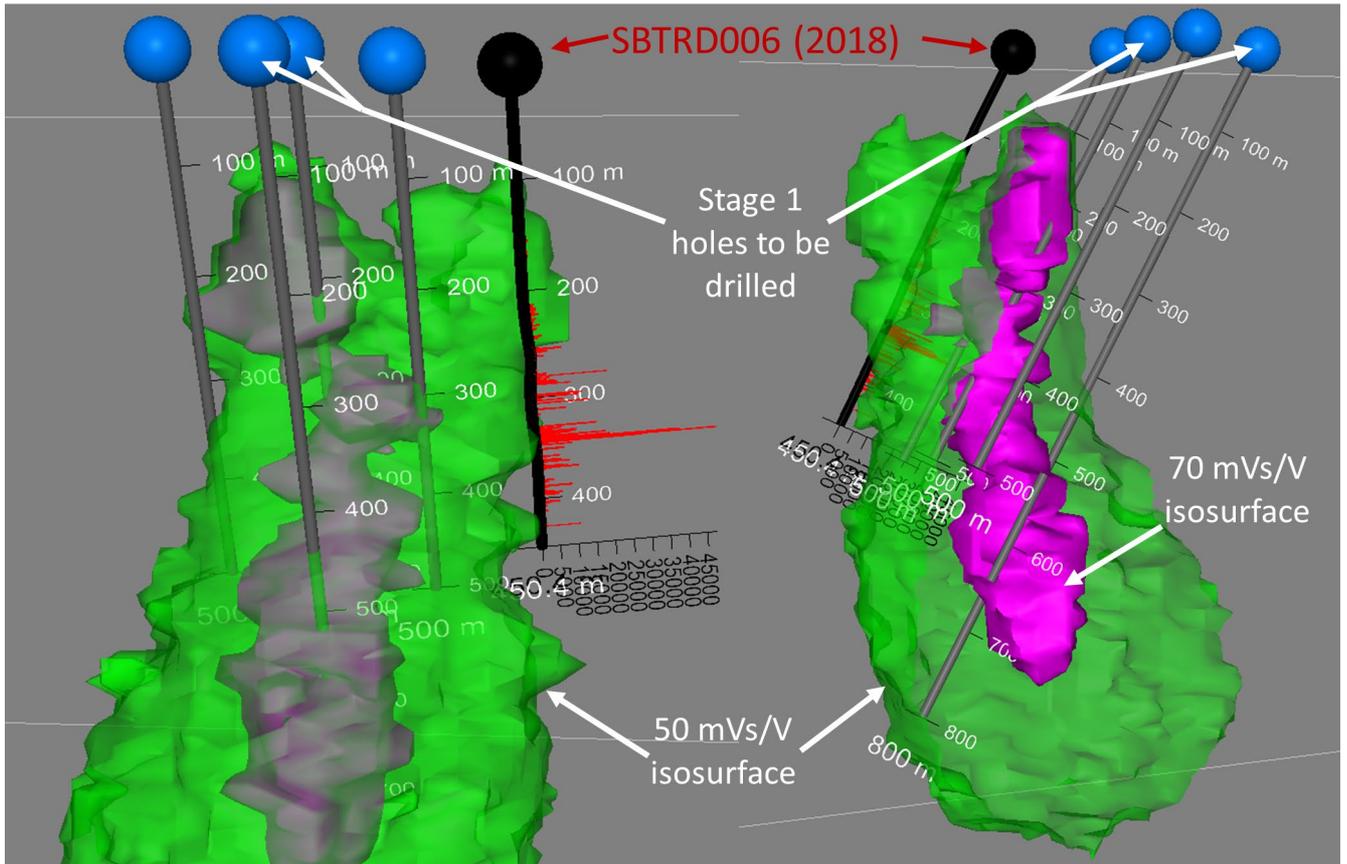


Figure 2. 3-D-modelled MIMDAS IP chargeability data showing 50 and 70 mVs/V chargeability isosurfaces representing the Bottletree IP chargeability anomaly. 2018 drill hole (SBTRD006) including copper assay values and 2021 program stage 1 and stage 2 holes are shown.

### About Superior Resources

Superior Resources Limited (ASX:SPQ) is an Australian public company exploring for large lead-zinc-silver, copper, gold and nickel-copper-cobalt deposits in northern Queensland which have the potential to return maximum value growth for shareholders. The Company has a dominant exploration position within the Carpentaria Zinc Province, one of the world's richest mineral producing regions and is focused on multiple Tier-1 equivalent exploration targets.

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