

## UPDATE ON PLACEMENT AND SUPPLEMENTARY PROSPECTUS

Superior Resources Limited (**ASX:SPQ**) (**Superior**, the **Company**) refers to the placement approved by shareholders on 5 September 2024. Attached to this announcement is a supplementary prospectus for the offer, which was lodged with ASIC today.

Superior has until 5 December 2024 to issue the remaining shares and attaching options under the placement. Persons interested in participating in the placement should contact the Company directly ([manager@superiorresources.com.au](mailto:manager@superiorresources.com.au)). Applications can only be made under a prospectus, a copy of which was lodged with ASIC on 1 August 2024. Investors should read the Prospectus carefully and in its entirety before deciding whether to participate in the placement. A copy of the Prospectus can be obtained from the Company.

### About Superior

Superior Resources Limited (ASX:SPQ) is an Australian public company exploring for large copper, nickel-copper-cobalt-PGE, lead-zinc-silver and gold deposits in northern Queensland, which have the potential to return maximum value growth for shareholders. The Company is focused on multiple Tier-1 equivalent exploration targets and has a dominant position within the Carpentaria Zinc Province in NW Qld and Ordovician rock belts in NE Qld considered to be equivalents of the NSW Macquarie Arc.

### Approved for release by the Board of Directors

#### For more information:

Registry – Link Market Services: 1300 554 474  
Email the Company: [manager@superiorresources.com.au](mailto:manager@superiorresources.com.au)  
Visit: [www.superiorresources.com.au](http://www.superiorresources.com.au)

# Superior Resources Limited

ACN 112 844 407

## SUPPLEMENTARY PROSPECTUS

### Important Information

This is a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 1 August 2024 (**Prospectus**) issued by Superior Resources Limited (**Company**).

This Supplementary Prospectus is dated 31 October 2024 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that day. Neither ASIC nor ASX (and their respective officers) take any responsibility as to the contents of this Supplementary Prospectus.

To the extent of any inconsistency between this Supplementary Prospectus and the Prospectus, this Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Prospectus have the same meaning in this Supplementary Prospectus.

This is an important document and should be read in its entirety. If you do not understand it you should consult your professional advisors without delay.

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### 1 SHAREHOLDER APPROVAL OF THE PLACEMENT

On 5 September 2024 Shareholders approved the issue of up to 142,857,714 Shares, each with 1 attaching New Option for every 2 Shares issued, as offered under section 8.11 of the Prospectus (**Placement**). To date, the Company has issued 25,786,238 Shares and 12,893,119 New Options under the Placement (see section 2 below), and can issue a further 117,156,966 New Shares (with 1 attaching New Option for every 2 Shares issued) under the Placement.

The Placement will close upon issuing a further 117,156,966 New Shares, 5 December 2024 or any time at the Directors' discretion.

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### 2 ISSUE OF FURTHER SECURITIES UNDER THE PROSPECTUS

On 13 September 2024 and as announced to ASX that day, the Company issued the following Shares under the Prospectus:

	New Shares	New Options
Entitlement applied for	65,673,716	32,836,858

Shortfall applied for	102,969,664	51,484,832
Total number of securities issued	168,643,380	84,321,637

Shares raised in excess of Full Subscription were issued under the Placement (see section 1 above).

### 3 REVISED STEAM ENGINE SCOPING STUDY

On 16 September 2024 the Company announced a revised scoping study for its Steam Engine gold project in North Queensland.

On 23 September 2024 and 21 October 2024 the Company announced further exploration results for its Steam Engine project.

The Company confirms that, to the extent to which it is reasonable for investors and their professional advisers to expect to find the information in the Prospectus (including this Supplementary Prospectus), there is no information that:

- (a) has been excluded from a continuous disclosure notice in accordance with ASX Listing Rules; and
- (b) is information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
  - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
  - (ii) the rights and liabilities attaching to New Shares.

### 4 AMENDMENTS TO PROSPECTUS

The following sections of the Prospectus are amended as follows:

#### 4.1 Capital structure

Sections 2 and 5.4 of the Prospectus are amended to reflect the current number of securities on issue:

Shares currently on issue (as at 25 October 2024)	2,169,863,798
Maximum number of New Shares remaining to be issued under the Prospectus	117,156,966
Options currently on issue (as at 25 October 2024), consisting:	250,321,637
(a) 76,666,667 Listed Options (\$0.06 expiring 30 November 2024)	

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- (b) 89,333,333 Options (\$0.025 expiring 31 December 2025)
  - (c) 84,321,637 Options (\$0.015 expiring 13 September 2026).
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Maximum number of New Options remaining to be issued under the Prospectus 58,578,483

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## 4.2 Statement of financial position

Set out in the annexure to this Supplementary Prospectus is the audited Statement of Financial Position and unaudited Pro-forma Statement of Financial Position (both to date and assuming full subscription under the Placement) for the Company, as at 30 June 2024 and on the basis of the following assumptions:

- (a) the Offer was effective in full on 30 June 2024;
- (b) no further Shares are issued other than all Shares offered under this Prospectus;
- (c) either:
  - (i) 25,786,238 New Shares have been issued under the Placement, to raise \$180,504 before costs; and
  - (ii) 142,857,714 New Shares are raised under the Placement, to raise \$1,000,004 before costs;
- (d) costs of the Offer and Placement are \$70,000.

The pro-forma Statement of Financial Position set out in the annexure to this Supplementary Prospectus has been prepared to provide investors with information on the pro-forma assets and liabilities of the Company. The pro-forma financial information is unaudited and in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

## 4.3 Dilution

Shareholders who did not participate will have their holdings diluted by up to 12.5% as a result of the Offer and Placement.

## 4.4 ASX announcements

Section 10.1 of the Prospectus is amended by including the following announcements:

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Date	Announcement
31 Oct 2024	APPENDIX 5B QUARTERLY CASHFLOW
31 Oct 2024	Quarterly Activities/Appendix 5B Cash Flow Report

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28 Oct 2024	Notice of Annual General Meeting/Proxy Form
21 Oct 2024	Phase 2 drilling commenced at Steam Engine
3 Oct 2024	Discovery of a new multi-lode gold shoot at Steam Engine
26 Sep 2024	Full Year Statutory Accounts
23 Sep 2024	Eastern Ridge assays revealing new lode zone, 2nd gold shoot
16 Sep 2024	Steam Engine Revised Scoping Study
13 Sep 2024	Notification regarding unquoted securities - SPQ
13 Sep 2024	Application for quotation of securities - SPQ
13 Sep 2024	Application for quotation of securities - SPQ
13 Sep 2024	Results Of Rights Issue
5 Sep 2024	Results of Meeting
16 Aug 2024	Update - Proposed issue of securities - SPQ
16 Aug 2024	Extension Of Rights Issue Closing Date - Updated Timetable
12 Aug 2024	Target Market Determination
12 Aug 2024	Rights Issue - Dispatch of documents - Offer Open
5 Aug 2024	Notice of General Meeting/Proxy Form
1 Aug 2024	Update - Proposed issue of securities - SPQ
1 Aug 2024	Updated Rights Issue Timetable
1 Aug 2024	Proposed issue of securities - SPQ
1 Aug 2024	Proposed issue of securities - SPQ
1 Aug 2024	Proposed issue of securities - SPQ
1 Aug 2024	Prospectus For a non- renounceable pro rata offer
1 Aug 2024	CAPITAL RAISE ANNOUNCEMENT

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#### 4.5 Schedule 1

The following terms are defined in schedule 1 of the Prospectus:

**Placement** has the meaning given in section 1 of this Supplementary Prospectus.

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**5 DIRECTORS CONSENT**

The Directors do not consider the circumstances disclosed in this Supplementary Prospectus to be materially adverse from the point of view of an investor, and no withdrawal rights will be offered to investors.

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors. In accordance with section 720 of the Corporations Act, each Director has consented to the lodgment of this Supplementary Prospectus with ASIC.

Dated: 31 October 2024



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Signed for and on behalf of Superior Resources Limited  
By Peter Henry Hwang  
Executive Director

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**SCHEDULE 1 PRO FORMA STATEMENT OF FINANCIAL POSITION**

	<b>Audited Consolidated</b>	<b>Minimum Subscription</b>	<b>Full Subscription</b>
	<b>30-Jun-24</b>	\$180,504	\$ 1,000,004
<b>Bank</b>	\$ 948,093	\$1,128,597	\$ 1,948,097
<b>Financial Assets</b>	\$ 75,075	\$75,075	\$ 75,075
<b>Prepay</b>	\$ 20,179	\$20,179	\$ 20,179
	<u>\$ 1,043,347</u>	<u>\$1,223,851</u>	<u>\$ 2,043,351</u>
<b>Financial Assets</b>	\$ 84,000	\$84,000	\$ 84,000
<b>Plant and equipment</b>	\$ 9,094	\$9,094	\$ 9,094
<b>Exploration</b>	\$ 15,155,253	\$15,155,253	\$ 15,155,253
	<u>\$ 15,248,347</u>	<u>\$15,248,347</u>	<u>\$ 15,248,347</u>
<b>Total assets</b>	<u>\$ 16,291,694</u>	<u>\$16,472,198</u>	<u>\$ 17,291,698</u>
<b>Current Liabilities</b>	\$ 475,250	\$475,250	\$ 475,250
<b>Total liabilities</b>	<u>\$ 475,250</u>	<u>\$475,250</u>	<u>\$ 475,250</u>
<b>Net assets</b>	<u>\$ 15,816,444</u>	<u>\$15,996,948</u>	<u>\$ 16,816,448</u>
<b>Shareholders equity</b>	\$ 26,136,215	\$26,316,719	\$ 27,136,219
<b>Losses</b>	\$ 7,482,982	\$7,482,982	\$ 7,482,982
<b>Reserves</b>	\$ 2,836,789	\$2,836,789	\$ 2,836,789
<b>Total Equity</b>	<u>\$ 15,816,444</u>	<u>\$15,996,948</u>	<u>\$ 16,816,448</u>