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ASX RELEASE

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DAJARRA PROJECT – DRILLING COMMENCES

Drilling at Superior's Dajarra Project in northwest Queensland commenced on Saturday, 5 June 2010.

The drilling program which commenced at the Mungeraba Prospect will extend to the RFZ, Elizabeth, Cannon and Carbine prospects (Figure 1). The drilling is targeting geophysical anomalies in Mount Isa Group rocks for Mount Isa style copper and lead-zinc-silver deposits.

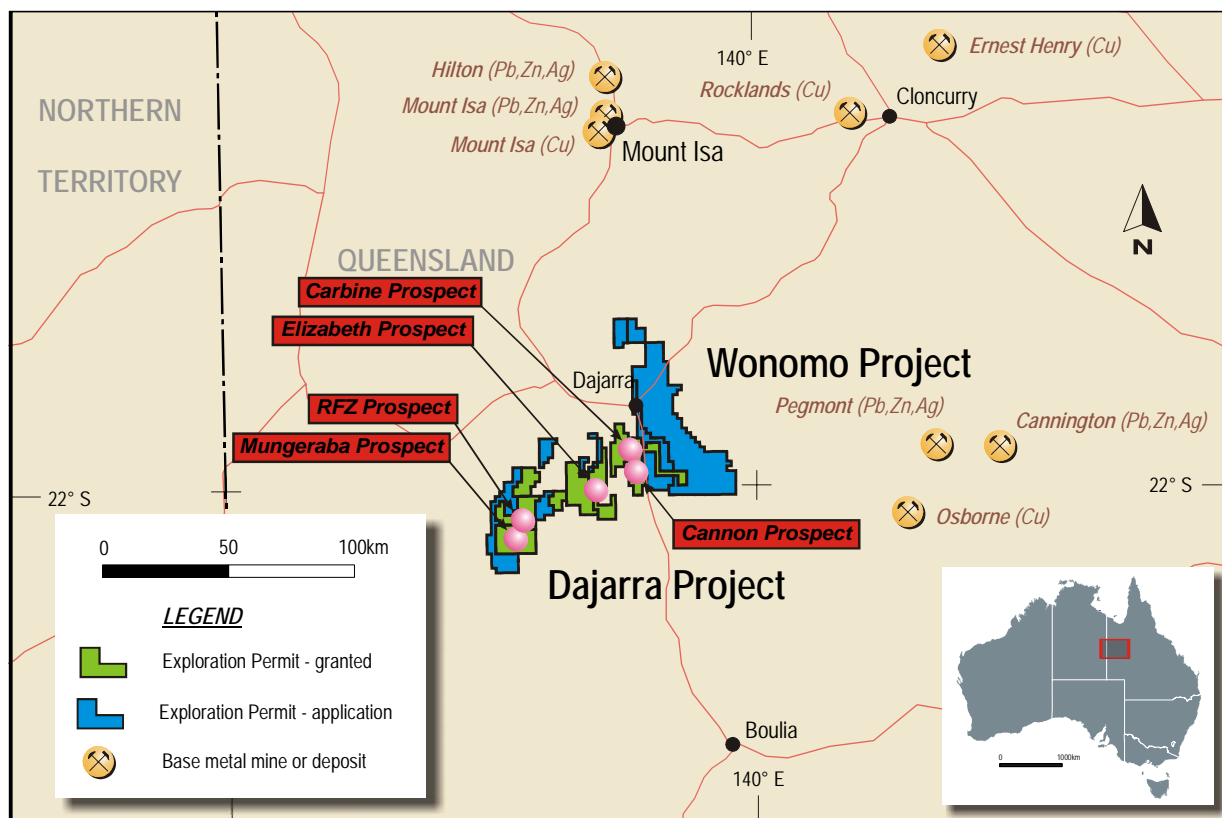


Figure 1. Dajarra Project and locations of prospects to be drilled.

The drilling will mainly focus on the Mungeraba and Elizabeth prospects where large areas of prospective Mount Isa Group rocks have been discovered by Superior.



At the Mungeraba Prospect the drilling will target a combined Versatile Time-Domain Electromagnetics (VTEM) and gravity anomaly lying beneath Cambrian cover sediments. The initial drilling will be by reverse circulation (RC) percussion drilling with later diamond drilling 'tails' used where warranted. More detailed information on this prospect has been provided in the Quarterly Reports for September 2009 and December 2009. The drilling at Mungeraba is being supported by a Queensland Government Collaborative Drilling Initiative (CDI) grant which will meet half the drilling costs up to \$60,000.

At the Elizabeth Prospect the drilling will target the northern and southern parts of the prospect referred to as the Elizabeth North and Elizabeth South areas respectively.

In the Elizabeth North area the drilling will test VTEM and gravity anomalies adjacent to the Elizabeth Circular Feature. This feature, which was drilled last year, showed considerable leached and brecciated material which contained low-grade secondary copper values. The current drilling program will attempt to find the source of the secondary copper in the circular feature.

In the Elizabeth South area the drilling will test VTEM anomalies approximately 2 km south of the previous drilling and beneath Cambrian cover. The proposed drilling follows re-interpretation of all data previously collected from the Elizabeth Prospect area. This re-interpretation suggests that the most westerly VTEM anomaly in the Elizabeth South area may reflect Urquhart Shales. The Urquhart Shales are host to copper and lead-zinc-silver mineralization at Mount Isa and George Fisher (Hilton) and the western VTEM anomaly is an obvious drilling target. Drilling will determine whether the sources of the VTEM anomalies in this area are graphite or sulphides.

The interpreted Proterozoic geology beneath the Cambrian cover is shown over VTEM Channel 7828 (Figure 2), airborne magnetics (Figure 3) and Ikonos imagery (Figure 4).

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

Ken Harvey
Managing Director

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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.

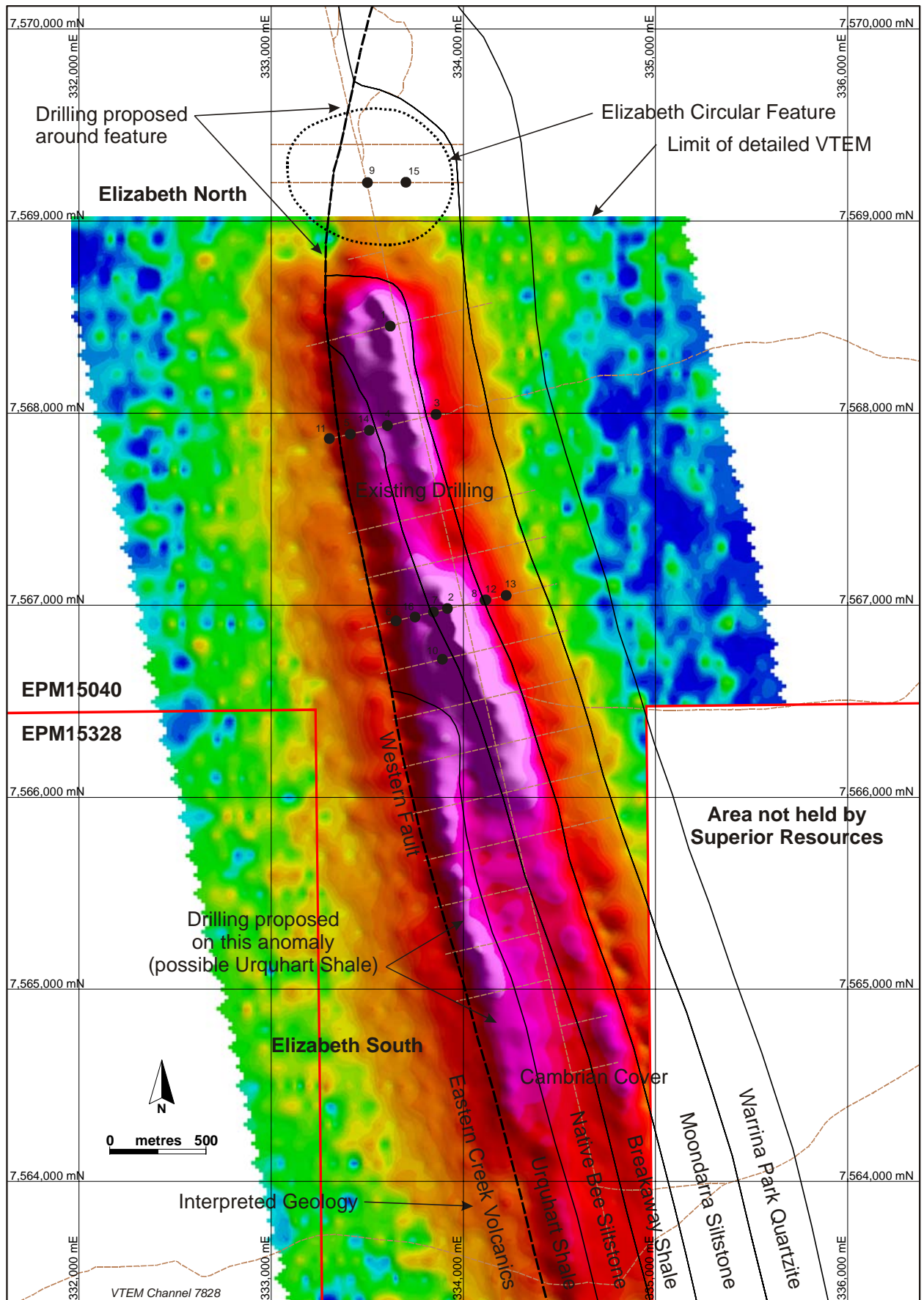


Figure 2. Elizabeth Prospect showing the Elizabeth North and Elizabeth South areas, where drilling is proposed, and interpreted geology over VTEM Channel 7828.

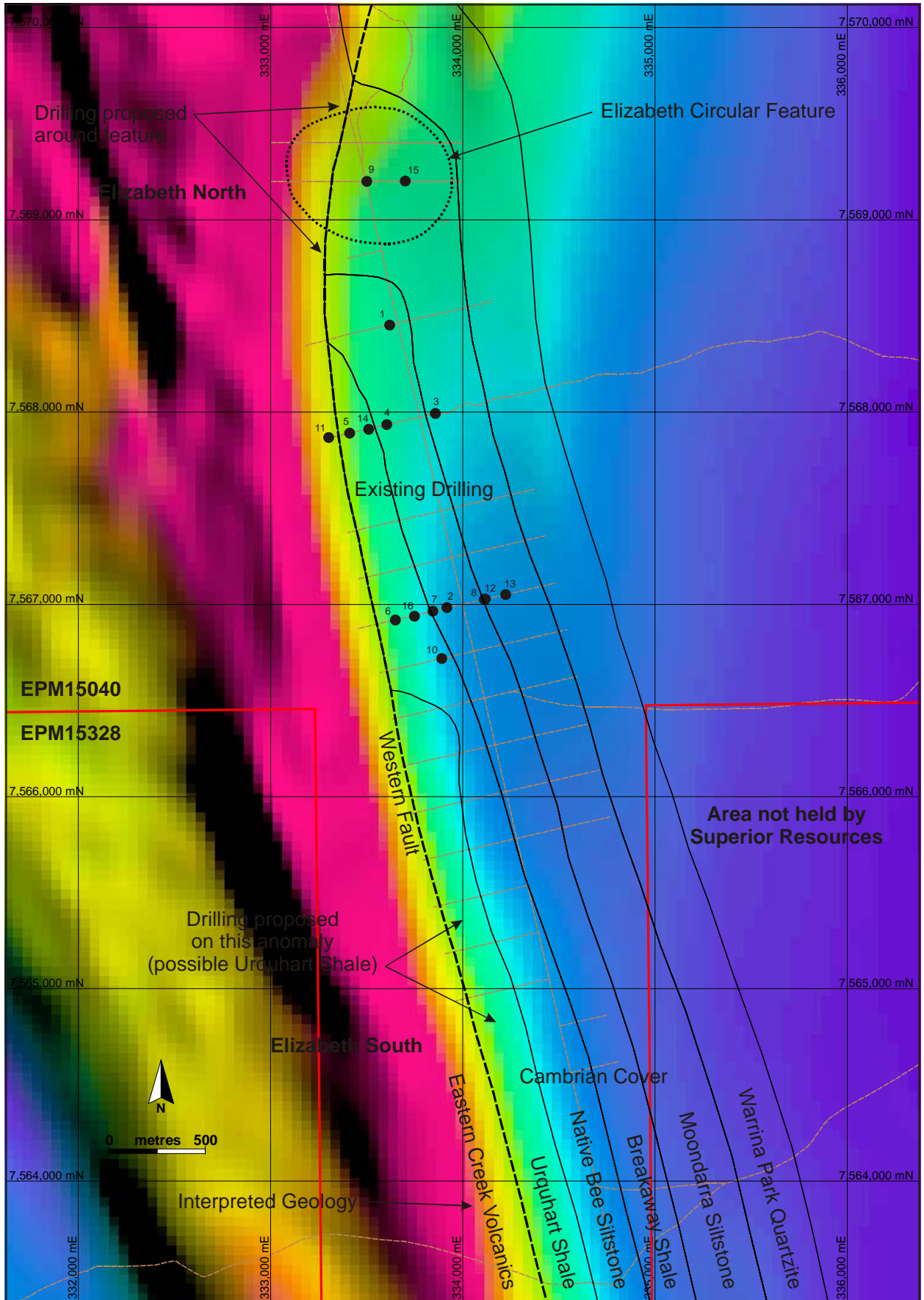


Figure 3. Elizabeth Prospect showing the Elizabeth North and Elizabeth South areas, where drilling is proposed, and interpreted geology over airborne magnetics (RTP).

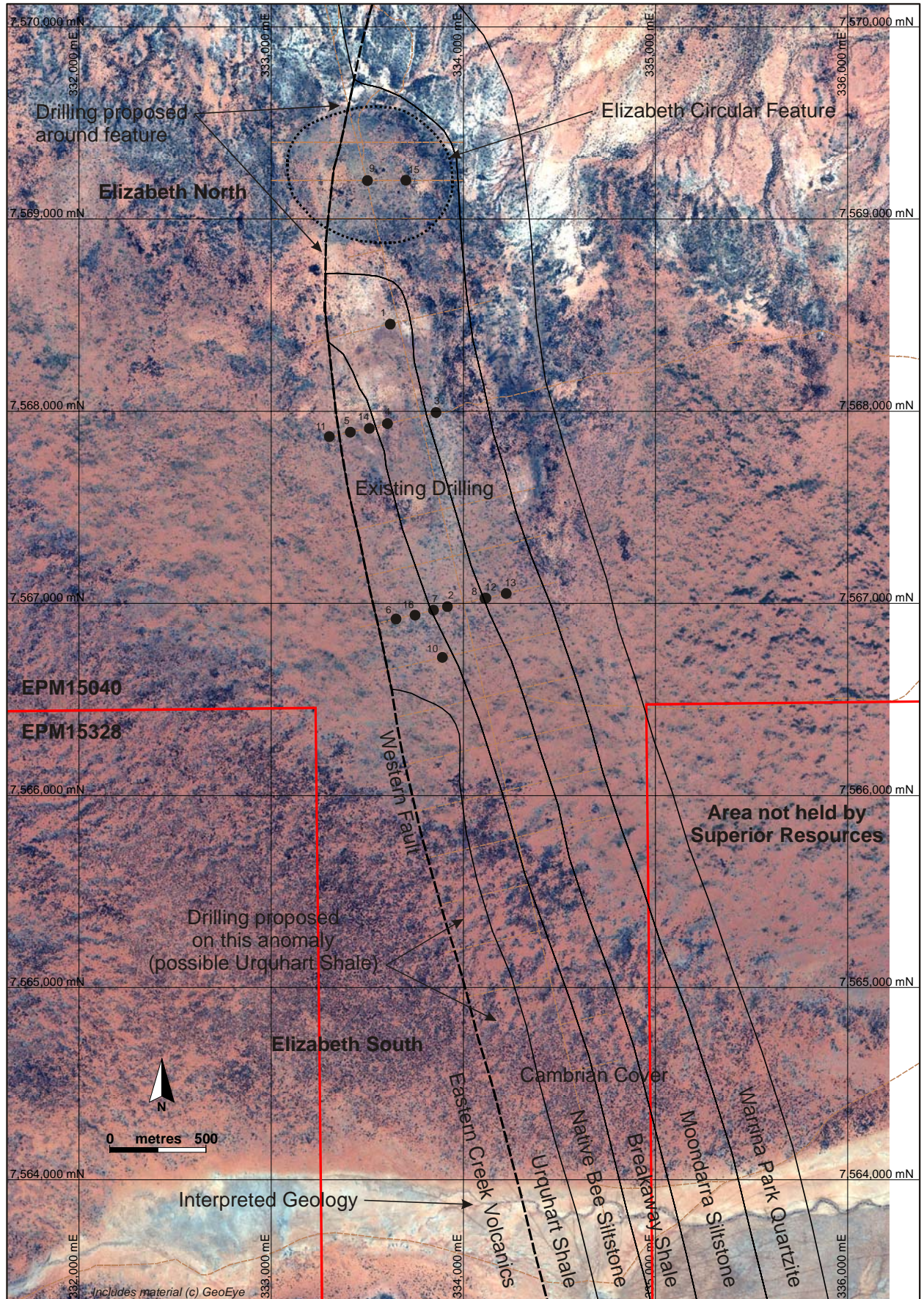


Figure 4. Elizabeth Prospect showing the Elizabeth North and Elizabeth South areas, where drilling is proposed, and interpreted geology over Ikonos imagery.