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One Mile Mining Lease Drilling Starts Mining Lease No 6750

Superior Resources Limited (ASX Code: SPQ) is pleased to announce that it has, today, commenced a drilling program on its 100% owned One Mile mining lease about 210km west-northwest of Townsville and near Greenvale in northeast Queensland (Figure 1).

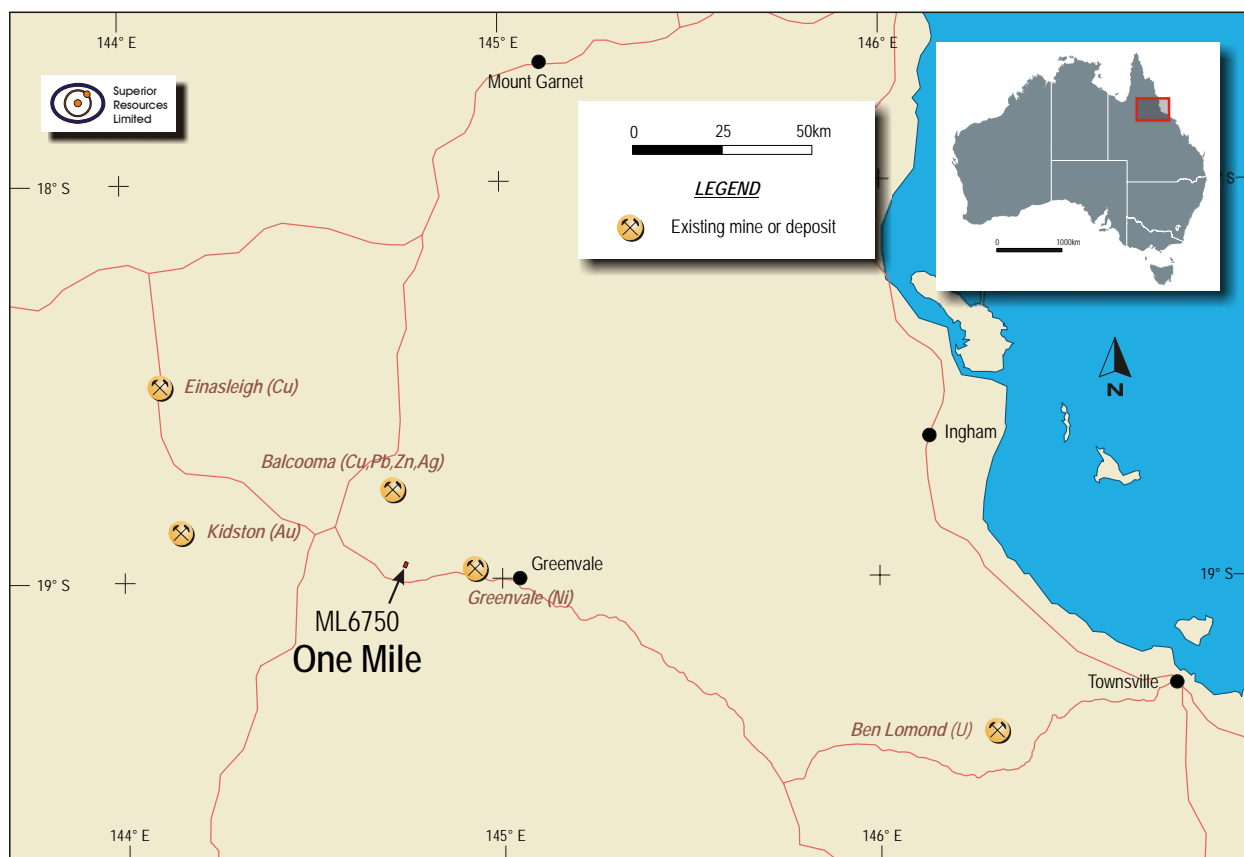


Figure 1. Superior Resources Limited – One Mile mining lease location.

The mining lease covers two outcropping gossan horizons (Photograph 1) which are known to be after massive sulphides (pyrite with minor chalcopyrite) from previous drilling. The mining lease has potential for copper-gold deposits of the volcanogenic massive sulphide (VMS) style and the lenses of massive pyrite, indicated by the gossans, are considered to be encouraging factors for the presence of deposits of this style.



The drilling program will target the outcropping gossans and a prominent magnetic anomaly (Figure 2) as well as additional targets identified by the exploration program completed to date. The magnetic anomaly has an interpreted magnetic source below about 100m depth (Figure 3).



Photograph 1. ML6750 "One Mile" – A gossan outcrop belonging to the western gossan horizon and interpreted to indicate massive sulphides (pyrite) at depth.

A handwritten signature in black ink, reading "K. J. 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.

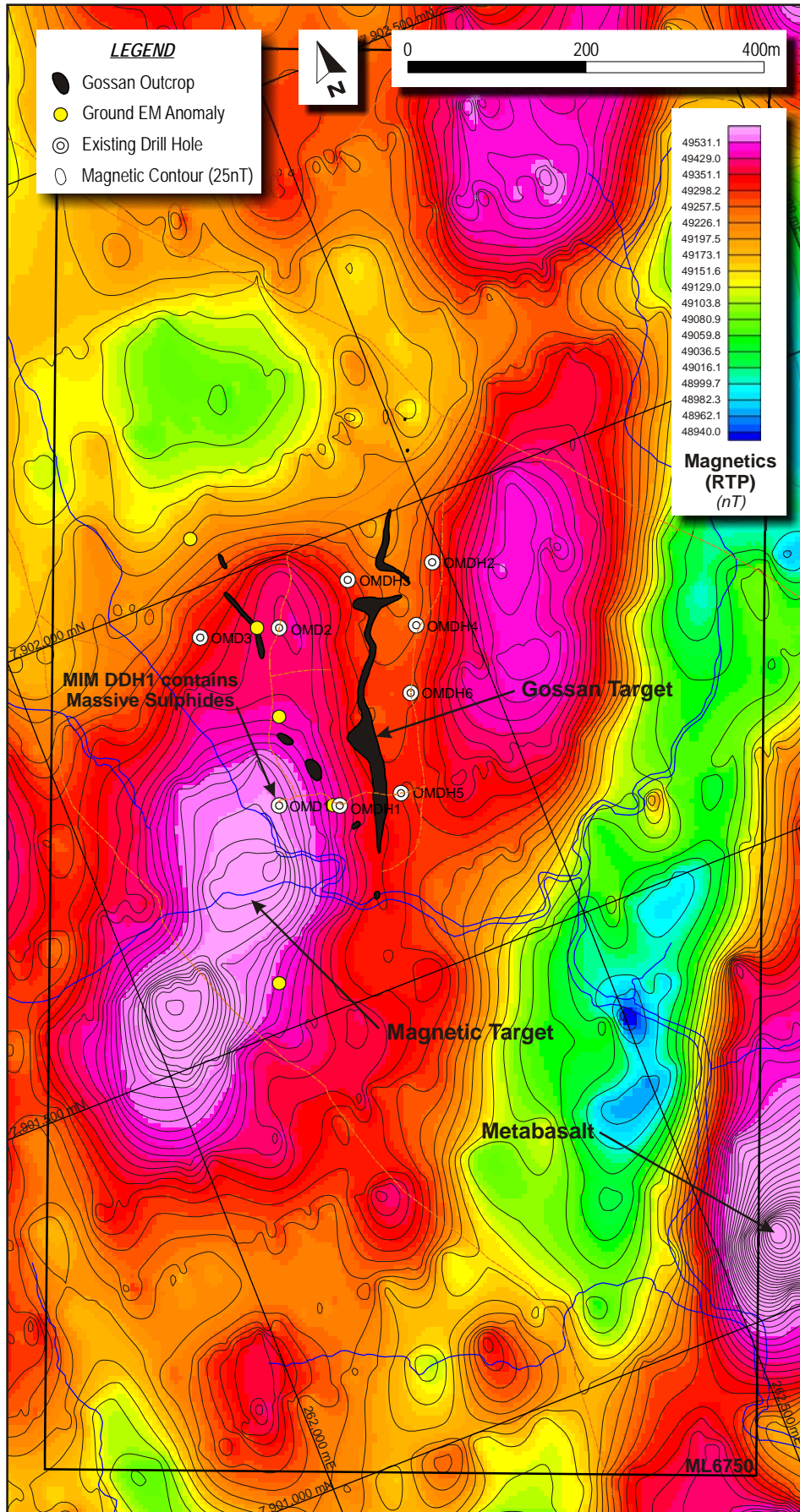


Figure 2. One Mile (ML6750) – Ground magnetics (RTP) image showing the prospective magnetic target and outcropping gossans to be targeted by the drilling.

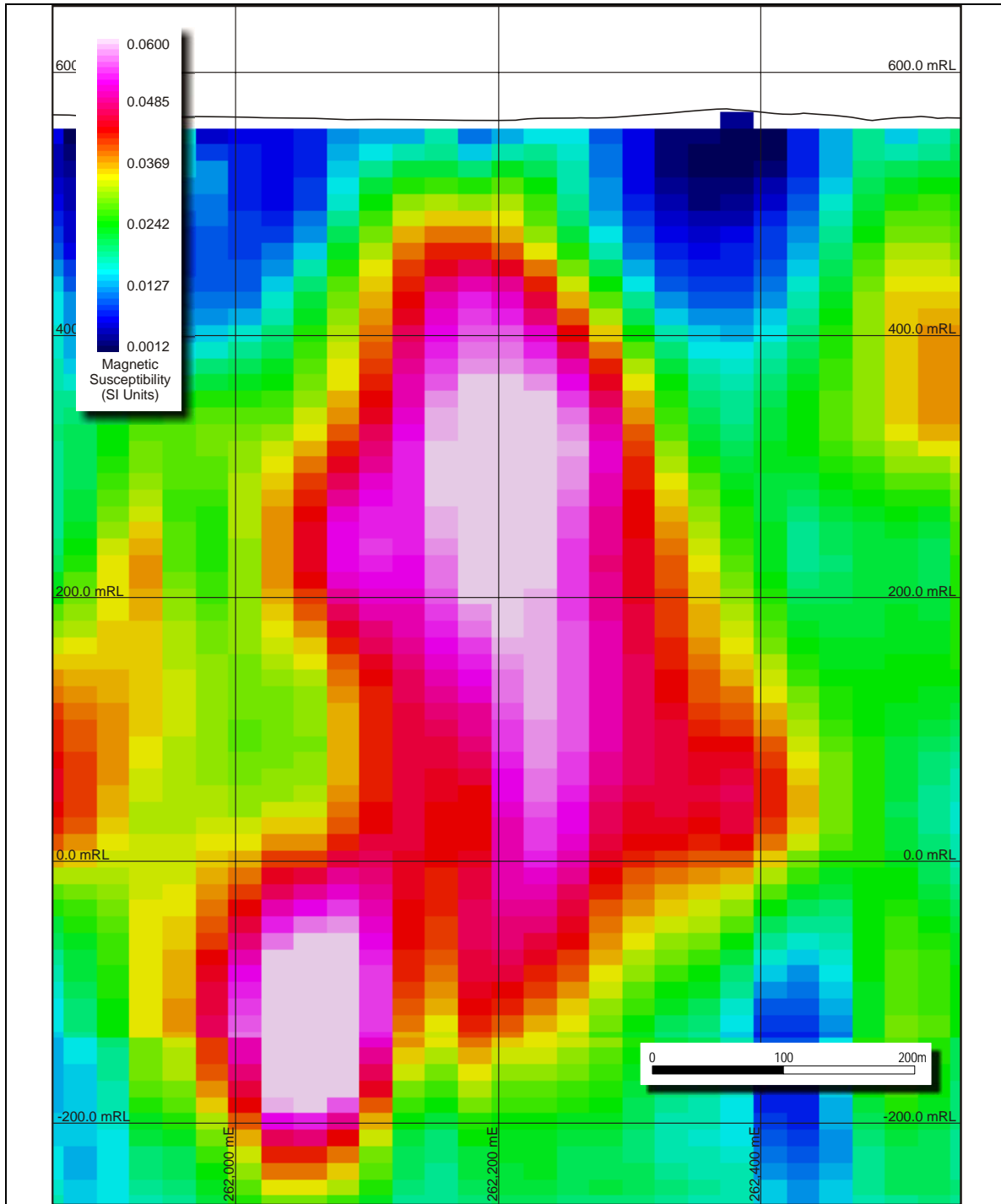


Figure 3. One Mile (ML6750) – Section through the 3D magnetic model on section line 7,901,700N showing the interpreted magnetic source of the ground magnetic anomaly. The planned drilling will target this magnetic source in addition to other targets.