



SHARE PURCHASE PLAN CLOSES OVERSUBSCRIBED

- \$447,000 raised by oversubscribed Share Purchase Plan.
- Funds raised will be used to:
 - fund drilling of priority gold and copper targets at the Company's Greenvale Project;
 - progress the Company's objective of acquiring a new gold project; and
 - provide working capital.

Superior Resources Limited (ASX Code: **SPQ**) (**Superior** or **Company**) is pleased to advise that the Company's Share Purchase Plan (**SPP**) announced on 9 November 2016 has closed oversubscribed.

The SPP was strongly supported by shareholders and the Company received valid applications for 89,400,000 shares totaling \$447,000. The total applications exceeded the targeted maximum of \$418,000.

Given the strong demand from shareholders, the Company's Board of Directors has elected to accept all valid applications to allow all eligible shareholders who submitted valid applications to participate in the SPP. The shares that have been applied for in respect of the oversubscription portion of the offer will be allocated by way of a placement issue within the Company's capacity under Listing Rule 7.1.

Use of funds

The funds raised from the SPP will be used to:

- fund the drilling of priority gold and copper targets at the Company's Greenvale Project (refer ASX announcement dated 2 November 2016);
- progress the Company's objective of acquiring a new gold project; and
- provide working capital.

Issue of Shares

The timetable to complete the issue and quotation of the new shares is as follows:

| | |
|--------------------------------|------------------|
| Issue Date | 20 December 2016 |
| Quotation of new shares | 21 December 2016 |
| Dispatch of holding statements | 22 December 2016 |

Commenting on the success of the SPP, Managing Director, Peter Hwang, said:

"We are very pleased with the response to the SPP. It is evident that Superior's shareholders recognise the inherent value of the Company's Tier 1 lead-zinc and gold-copper projects and we have been receiving overwhelming support for the activities towards our new project"



acquisition strategy. The funds will provide further resources to accelerate the Company's focus of acquisition and the generation of real value in our existing projects."

The Board of Directors wish to thank all shareholders for their continued support of the Company.

Peter Hwang
Managing Director

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