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Superior Resources to Acquire NQ Project from CSE

Copper Strike Limited (CSE) and Superior Resources Limited (SPQ) have reached agreement for SPQ to acquire the exploration rights to the area surrounding its One Mile Mining Lease (ML6750) in the Greenvale area of northeast Queensland (Figure 1).

CSE holds Exploration Permit for Minerals Application (EPMA) 18985 and SPQ holds EPMA18987 over the area surrounding ML6750. EPMA18985 in part overlaps with EPMA18987 and the EPMA's are competing applications as defined under the tenement processes of the Queensland Government Department of Employment, Economic Development and Innovation (DEEDI). EPMA18985 has been given priority over the area by DEEDI.

The agreement provides for CSE to abandon EPMA18985, thereby allowing EPMA18987, held by SPQ, to proceed to grant, in exchange for SPQ issuing 1 million fully paid ordinary shares in SPQ to CSE.

The agreement will allow SPQ to explore the area surrounding ML6750 on the grant of EPMA18987. The principal areas of interest to SPQ are the immediate surrounds of ML6750, where extensions to the One Mile volcanogenic massive sulphide (VMS) mineralisation may exist, and the Cockie Creek porphyry copper prospect, lying 5km northeast of One Mile. The granting of EPMA18987 will make the One Mile project a more substantial copper project for SPQ.

Through its shareholding in SPQ, CSE will gain an interest in the One Mile project as well as other projects held by SPQ in northwest Queensland.

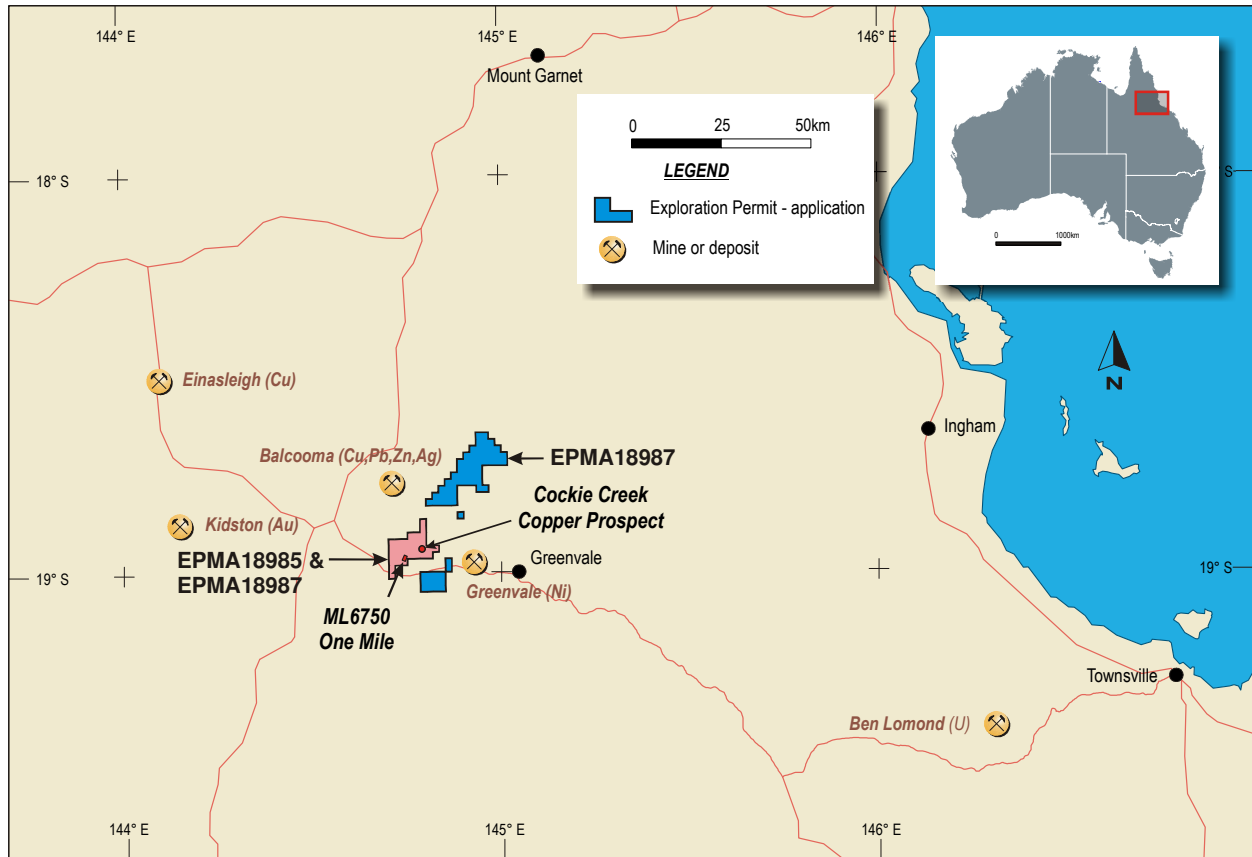


Figure 1. Location of CSE's EPMA18985 and SPQ's EPMA18987 in northeast Queensland

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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.