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28 March 2008

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URANIUM SAMPLE RESULTS FROM THE MYALLY PROJECT

Encouraging uranium results have been received from eight rock chip samples taken from the Lagoon Creek Uranium Prospect in the Myally Project area. The samples were collected from scattered outcrops of limestone and calcareous sandstone in the area of anomalous soil and scintillometer results reported to the ASX on 27 November 2007. Sample results for the eight samples ranged from 183 to 325 ppm U_3O_8 and averaged 247 ppm U_3O_8 (0.54 lb/tonne U_3O_8).

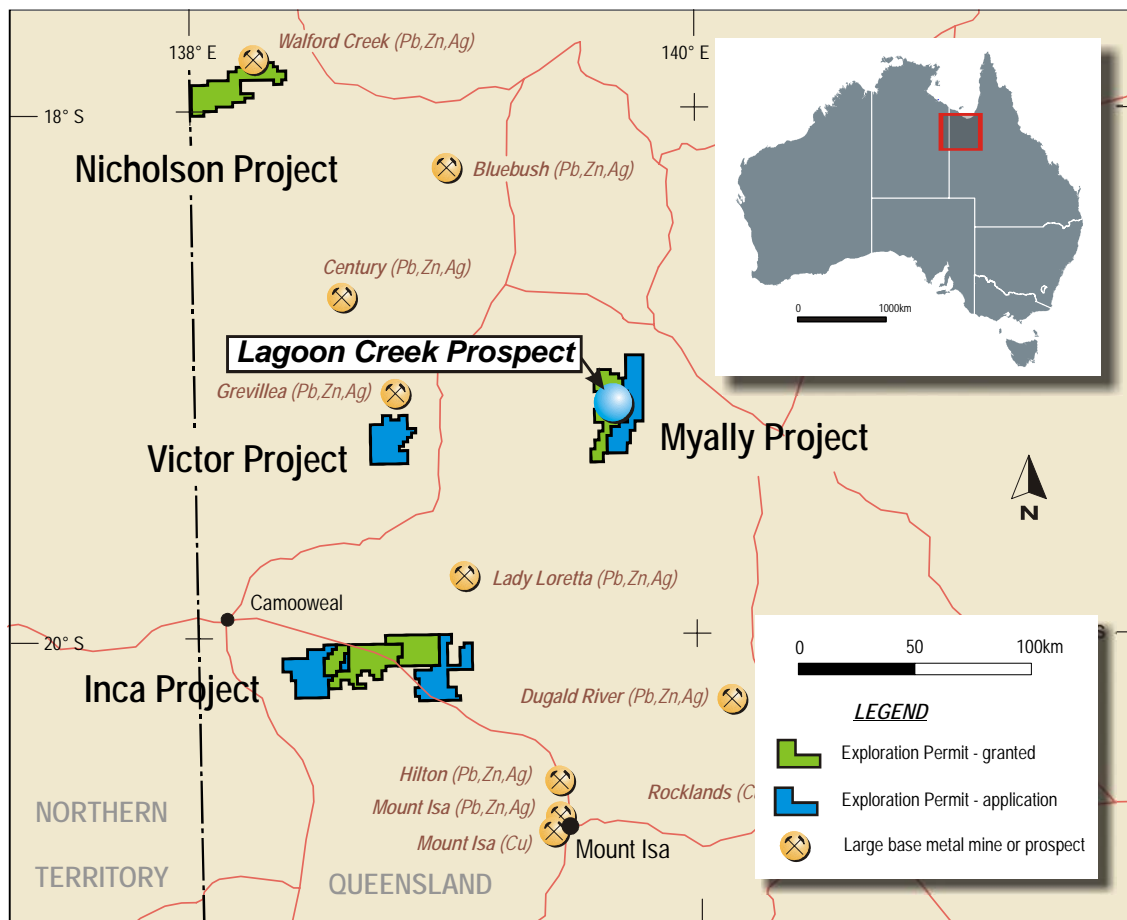


Figure 1. Superior Resources Limited – Myally Project and Lagoon Creek Uranium Prospect locations.



Summary rock chip sample results and sample locations are shown in Table 1.

Sample Number	East MGA Zone 54	North MGA Zone 54	U ₃ O ₈ (ppm) (XRF05)	U ₃ O ₈ (ppm) (ICP41)	Mo (ppm)	V (ppm)	P (%)	Cu (ppm)	Zn (ppm)	Rock Type
3002946	363702	7887800	234	212	60	219	2.75	126	613	Limestone
3002947	363689	7887799	259	247	62	298	2.02	106	549	Limestone
3002948	363845	7887813	191	188	84	287	2.11	144	713	Limestone
3002949	363691	7888019	183	176	61	218	2.28	150	728	Limestone
3002950	363709	7887726	298	283	45	253	3.31	119	458	Limestone
3002951	361078	7885429	193	165	67	347	3.27	210	894	Calc-sandstone
3002952	361193	7885433	294	259	215	533	4.94	923	1300	Calc-sandstone
3002953	361379	7885536	325	259	77	474	4.48	375	1250	Calc-sandstone

Table 1. Lagoon Creek Uranium Prospect – Rock chip sample results.

The first five samples were collected from an area of scattered outcrop and float of a red-brown to grey fossiliferous limestone surrounded by black soil. The last three samples were collected from an area of poorly outcropping red-brown fossiliferous calcareous sandstone in a black soil area. Both rock types appear to belong to the Toolebuc Formation of Cretaceous age. Dips on outcrops in both areas vary from flat-lying to steeply-dipping, however it is likely that both rock types extend under the extensive black soil areas.

Geological mapping and interpretation of historic airborne EM data indicates that the anomalous uranium values are associated with an ancestral embayment of Cretaceous sediments in the Proterozoic basement. It is thought possible that ancestral Cretaceous streams draining from the Proterozoic basement may have increased the uranium values in the Toolebuc Formation in this area.

Drilling of the prospect area is planned once native title clearances have been completed. An initial program of 1500 to 2000 metres of shallow drilling is planned. It is intended that this drilling be completed on widely spaced lines that provide information on the subsurface grades over the potentially large uranium bearing area of some 3 km by 2 km.

Whilst base metal exploration is the main focus for Superior Resources Limited the Directors consider that drilling of the Lagoon Creek Uranium Prospect is warranted because of the potential size of the area.

Elizabeth Prospect Drilling

Drilling of the Elizabeth Prospect (Dajarra Project) which was suspended prior to Easter for unscheduled maintenance of the drilling rig should recommence early next week. Two holes were completed prior to the suspension of operations. Four holes remain to be completed.

Ken Harvey
Managing Director

**Further
Information:**

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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.