



Superior Resources Limited

ABN 72 112 844 407

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ASX RELEASE 5 September 2013

Renounceable Rights Issue to raise up to \$1.5 million for drilling and continued progress on key projects

- Superior Resources Limited is pleased to announce a 3 for 2 renounceable rights issue at 1.2 cents per share to raise up to \$1.5 million (before costs).
 - The issue price represents a 66% discount to the Company's closing share price prior to the announcement of this offer.
 - Patersons Securities Limited has underwritten the rights issue to the value of \$1.1 million.
 - Eligible shareholders will be given the opportunity to apply for additional shares in excess of their entitlements.
 - Proceeds from the offer will fund the drilling of identified high priority targets on the Company's Tick Hill, Greenvale and North West Queensland projects.
 - Investment Highlights include:
 - 5 "company making" projects in Queensland
 - Drill-ready targets at Tick Hill, Greenvale and Northwest Queensland
 - Maiden JORC resource of 13Mt @ 0.42% copper (Greenvale)
 - Low overheads - \$100,000 per quarter
-

Superior Resources Limited (ASX:SPQ) (**Superior** or **Company**) is undertaking a renounceable rights issue (**Rights Issue**) of three (3) new shares for every two (2) existing shares held at an issue price of 1.2 cents per new share (**New Shares**).

Shareholders with an address in Australia or New Zealand on the Company's register on 13 September 2013 (**Record Date**) will be eligible to participate in the Rights Issue (**Eligible Shareholders**).



The issue price of 1.2 cents per New Share represents a 66% discount to the closing share price prior to the trading halt on 2 September 2013. The maximum number of New Shares which may be issued under the Rights Issue is 124,658,933 fully paid ordinary shares.

The Rights Issue will raise approximately \$1,495,907 (before expenses) if all shareholders subscribed for their entire entitlement to shares.

Patersons Securities Limited has been appointed Lead Manager and Underwriter and has underwritten the Rights Issue up to \$1.1 million.

A shortfall facility will be provided to Eligible Shareholders and Superior's Directors reserve the right to place any remaining shortfall at their discretion within three months after the close of the offer.

Renounceable

Eligible Shareholders' entitlements under the Rights Issue are renounceable. Accordingly, the following options are available to Eligible Shareholders:

- take up their rights in full or in part;
- take up their rights in full and apply for additional New Shares;
- sell all or part of their rights on the ASX;
- purchase additional rights on the ASX; or
- do nothing, in which case their rights will lapse.

Applications for New Shares are expected to be open from 16 September 2013 until the close of business on 1 October 2013.

Timetable

Event	Date
Offer announced and Appendix 3B lodged with ASX	Wednesday, 5 September 2013
Prospectus lodged with ASIC and ASX	Wednesday, 5 September 2013
Notice sent to shareholders	Thursday, 5 September 2013
Ex-date – Shares trade ex entitlement	Monday, 9 September 2013
Rights trading commences	Monday, 9 September 2013
Record Date	Friday, 13 September 2013
Dispatch of Prospectus and Entitlement and Acceptance forms to Eligible Shareholders	Monday, 16 September 2013
Rights trading ends	Tuesday, 24 September 2013
Closing date for acceptances	Tuesday, 1 October 2013
Notify ASX of under-subscriptions	Friday, 4 October 2013
Allotment and issue of New Shares	Thursday, 10 October 2013
New Shares commence trading (expected)	Friday, 11 October 2013

The above dates are indicative only. The Directors reserve their discretionary right, subject to the *Corporations Act 2001* (Cth) and the ASX Listing Rules, to withdraw the Rights Issue at any time, close the Rights Issue early or extend the closing date for acceptance of applications.



The Company has decided that it is unreasonable to make the offer to shareholders who have a registered address in a country outside Australia or New Zealand, having regard to the number of shareholders in such places, the number and value of the New Shares they would be offered and the substantial costs of complying with the legal and regulatory requirements in those jurisdictions.

The Prospectus relating to this Rights Issue has been lodged with ASIC and ASX today and is available on the ASX website www.asx.com.au and also on the Company's website.

A person should consider the prospectus in deciding whether to acquire New Shares and anyone who wants to acquire New Shares will need to complete the personalised entitlement and acceptance form that will accompany the prospectus.

For further information, please contact the undersigned.

A handwritten signature in black ink, appearing to read 'Peter Hwang'.

Peter Hwang
Managing Director

Contact:

Mr Peter Hwang
Ph: (07) 3839 5099

Further Information:

www.superiorresources.com.au
manager@superiorresources.com.au

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Superior Resources Limited

ABN

72 112 844 407

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Shares – Fully Paid Ordinary |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | Shares – 124,658,932 (maximum) |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Shares – Identical to existing quoted ordinary shares (N.B the shares are being issued pursuant to a renounceable rights issue) |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Shares - Yes</p>
5	Issue price or consideration	<p>Shares - \$0.012 per share</p>
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Renounceable rights issue pursuant to Section 713 of the Corporations Act 2001 (Cth)</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>YES</p>
6b	<p>The date the security holder resolution under rule 7.1A was passed</p>	<p>9 November 2012</p>
6c	<p>Number of +securities issued without security holder approval under rule 7.1</p>	<p>NIL</p>

+ See chapter 19 for defined terms.

6d	Number of +securities issued with security holder approval under rule 7.1A	1,414,427	
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A	
6f	Number of +securities issued under an exception in rule 7.2	N/A	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	29 October 2012	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	REFER ATTACHED ANNEXURE 1	
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	10 October 2013	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number 207,764,887	+Class Ordinary, fully paid

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	Nil
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Same as for existing quoted ordinary fully paid shares

Part 2 - Pro rata issue

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the +securities will be offered	3 new ordinary shares for every 2 ordinary shares held on the record date
14	+Class of +securities to which the offer relates	Ordinary, fully paid
15	+Record date to determine entitlements	13 September 2013
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	Entitlements to be rounded up
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All countries other than Australia or New Zealand.

+ See chapter 19 for defined terms.

19 Closing date for receipt of acceptances or renunciations of

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

20	Names of any underwriters	Patersons Securities Limited
21	Amount of any underwriting fee or commission	10.00%
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	16 September 2013
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	9 September 2013
29	Date rights trading will end (if applicable)	24 September 2013
30	How do security holders sell their entitlements <i>in full</i> through a broker?	By completing the relevant section of the entitlement and acceptance form to be sent to each shareholder. See lodging instructions on the entitlement and acceptance form.
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the	By completing the relevant section of the entitlement and acceptance form to

+ See chapter 19 for defined terms.

balance?

Be sent to each shareholder. See lodging instructions on the entitlement and acceptance form.

Appendix 3B New issue announcement

- 32 How do security holders dispose of their entitlements (except by sale through a broker)? By completing the relevant section of the entitlement and acceptance form to be sent to each shareholder. See lodging instructions on the entitlement and acceptance form.
- 33 ⁺Issue date 10 October 2013

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of ⁺securities
(tick one)
- (a) ⁺Securities described in Part 1
- (b) All other ⁺securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

39 +Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)		

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date:
(Director/Company secretary)

Print name:

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+ See chapter 19 for defined terms.

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
<i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i>	
<i>Insert</i> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	81,693,688
<i>Add</i> the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
<i>Subtract</i> the number of fully paid +ordinary securities cancelled during that 12 month period	
“A”	81,693,688

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	12,254,053
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p><i>Insert</i> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	Nil
“C”	
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	12,254,053
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	
<p>Total [“A” x 0.15] – “C”</p>	<p>12,254,626</p> <p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	81,693,688
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	8,169,368
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	1,412,427
“E”	1,412,427

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	8,169,368
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	1,412,427
Total [“A” x 0.10] – “E”	6,756,941 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.