



Superior Resources Limited

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ASX ANNOUNCEMENT 11 November 2014

Share Purchase Plan

The Directors of Superior Resources Limited (**ASX Code: SPQ**) (**Superior** or the **Company**) are pleased to announce a Share Purchase Plan (**SPP**) offered to all persons who are Australian or New Zealand resident Shareholders of the Company as at 7:00pm (Sydney time AEDT) on 7 November 2014 (**Eligible Shareholders; Record Date**).

Share Purchase Plan

The SPP entitles Eligible Shareholders, irrespective of the size of their shareholding, to purchase up to \$15,000 worth of shares at an issue price of 1.0 cent per share, free of brokerage and commissions. The issue price represents a 9.0% discount to the closing price of Superior shares on the Record Date.

The SPP provides Eligible Shareholders with an opportunity to significantly increase their investment in the Company at an historically low price and without brokerage fees or other transaction costs. Eligible Shareholders will have the following options in purchasing new shares:

Total investment	\$1,000	\$2,000	\$5,000	\$10,000	\$15,000
New Shares issued	100,000	200,000	500,000	1,000,000	1,500,000

Under the SPP a maximum of 53,083,311 new shares will be issued to raise \$530,833 if fully subscribed. If applications exceeding the maximum amount are received, the Company reserves the right to scale back the applications at its discretion, with the funds returned to applicants without interest. Full terms of the offer, together with application forms will be dispatched to Eligible Shareholders on 12 November 2014.

Indicative Timetable

<i>SPP Record Date</i>	<i>7 November 2014 (7.00pm Sydney time (AEDT))</i>
<i>Announcement of Share Purchase Plan</i>	<i>10 November 2014</i>
<i>Share Purchase Plan Opens</i>	<i>11 November 2014</i>
<i>Offer Document Dispatched</i>	<i>12 November 2014</i>
<i>Share Purchase Plan Offer Closes</i>	<i>28 November 2014 (5.00pm Sydney time (AEDT))</i>
<i>Allotment and Issue of Shares</i>	<i>5 December 2014</i>
<i>Quotation of Shares on ASX</i>	<i>12 December 2014</i>



Use of Funds

Funds raised under the SPP will be used for the following purposes:

- **Tick Hill Gold Project** - commence an assessment program to determine the feasibility of processing old mine tailings. Data compilation and processing in preparation for an exploration program aimed at identifying a high grade extension to the deposit;
- **Victor Project** – progress the project to discover the “Next Mt Isa” lead-zinc-copper deposit; and
- to provide general working capital requirements of the Company.

Despite the current significant downturn in the resources sector, this is an exciting period for your company as it gains access to opportunities presented by the Tick Hill Project and as the market shows potential for significant sustained upward pressure on zinc commodity prices.

On behalf of the Board of Directors, I invite all Eligible Shareholders to consider participating in the SPP.

Carlos Fernicola
Chairman