



SHARE PURCHASE PLAN

- **Share Purchase Plan to provide eligible shareholders with the opportunity to subscribe for up to \$15,000 worth of new shares at \$0.005 (0.5 cents) per new share.**
 - **Issue price represents a 17.8% discount to the 5 day VWAP and a 23.4% discount to the 10 day VWAP.**
 - **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.**
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Superior Resources Limited (ASX: **SPQ**) (**Superior** or **Company**) is pleased to announce that the Board has resolved to provide eligible shareholders with an opportunity to participate in the Company's capital raising program in the form of a Share Purchase Plan (**SPP**).

Eligible shareholders

The SPP provides eligible shareholders, being Superior shareholders who are recorded on the Company's share register as at 6:00pm (AEST) on 8 November 2016 with a registered address in either Australia or New Zealand, with an opportunity to acquire up to \$15,000 of fully paid ordinary shares at 0.5 cents per share without incurring brokerage or other costs. All new shares issued under the SPP will rank equally with existing ordinary shares in the Company.

Issue price and discount

The issue price was calculated having regard to the Company's circumstances and represents a 17.8% discount to the 5-day volume weighted average market price (**VWAP**) of Superior shares over the last 5 days on which trades were recorded before the day of this announcement and a 23.4% discount to the 10-day VWAP.

Maximum raising

The maximum amount to be raised under the SPP is approximately \$420,000 and applications will be accepted on a first received basis (with oversubscriptions accepted at the Directors' discretion and subject to all legal and regulatory requirements).

Shortfall

The Company reserves the right to place any SPP shares not subscribed for pursuant to the SPP offer at a price no less than the price of shares offered under the SPP, to the extent that any such placement can be made having regard to the ASX Listing Rules and the Corporations Act.

Use of funds

Net 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.

Important Dates

Record Date	8 November 2016
Announcement Date	9 November 2016
Dispatch of SPP	15 November 2016
Opening Date	15 November 2016
Closing Date	6 December 2016
Issue Date	13 December 2016
Quotation of new shares	14 December 2016
Dispatch of holding statements	15 December 2016

It is expected that the SPP will close at 6:00pm (AEST) on 6 December 2016. The Company reserves the right to extend the closing date.

Further details of the SPP, including full terms and conditions, will be contained in an offer booklet and application form to be sent to eligible shareholders shortly. Eligible shareholders should read the SPP offer booklet being deciding whether to participate in the SPP.



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