

Superior Resources Limited

ACN 112 844 407

Notice of the 2009 Annual General Meeting of Shareholders

To be held at the Company's registered office,
Level 2, 87 Wickham Terrace, Spring Hill, Brisbane, Qld,
13 November, 2009 at 11:00am

The details contained in the Explanatory Notes accompanying this Notice of Annual General Meeting should be read together with and form part of this Notice of Annual General Meeting.

Business

FINANCIAL STATEMENTS

Receive and consider the Financial Statements for the year ended 30 June 2009 incorporating the Profit and Loss for the year, and the Balance Sheet as at that date, together with the Directors' Report and the Auditor's Report thereon.

RESOLUTIONS

To consider and if thought fit, resolve:

1. REMUNERATION REPORT (Non-binding resolution)

"That the remuneration report covering directors and executives, as detailed in the Annual Report, be and is hereby approved and adopted."

2. RE-ELECTION OF DIRECTOR – Mr. Lawrence Litzow

To consider and if thought fit, resolve:

"That Mr. Lawrence James Litzow, who retires by rotation in accordance with the Constitution of the Company but who is offering himself for re-election, be and is hereby appointed for a further term of office."

3. APPOINTMENT OF AUDITOR (Special resolution)

To consider and if thought fit, resolve as a special resolution:

"That having been advised by the Directors that Pitcher Partners, having first obtained the consent of the Australian Securities and Investments Commission to do so, have resigned as Auditor of the Company and Hacketts DFK:

- (a) having been nominated by a Member of the Company in accordance with the s.328B(1) of the Corporations Act 2001; and
- (b) having given its Consent to Act as Auditor, in accordance with s.328A(1) of the Corporations Act 2001, to the Directors;

be appointed as the Auditor of the Company".

By Order of the Board of Directors,



Lawrence Litzow
Chairman/Company Secretary
Dated 13 October 2009

Voting and Proxies

1. Voting

Superior Resources Limited (Superior) has determined in accordance with Regulation 7.11.37 of the Corporations Regulations 2001 that for the purposes of voting at the Meeting securities will be taken to be held by those persons recorded on the Company's share register as at 5:00pm (Brisbane time) on 11 November 2009. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Meeting.

If you have any queries on how to cast your votes then call Lawrence Litzow on 0418 727 866 during business hours.

2. Proxies

(a) Any member entitled to attend and vote is entitled to appoint not more than two proxies to attend and vote in his or her stead.

(b) If a shareholder appoints more than one proxy, the appointment of the proxy may specify the proportion or number of that shareholder's votes that each proxy may exercise. If the appointment does not specify the proportion or the number of the shareholder's votes each proxy may exercise, each proxy may exercise one half of the votes.

(c) Where a shareholder appoints more than one proxy neither proxy is entitled to vote on a show of hands.

(d) A proxy need not be a shareholder of Superior.

(e) To be effective, Superior must receive the completed Proxy Form and, if the form is signed by the shareholder's attorney, the authority under which the Proxy Form is signed (or a certified copy of the authority) by no later than 48 hours before the commencement of the meeting. Proxy Forms and other documentation may be lodged as follows:

By posting, delivery or
facsimile: Superior Resources Limited Share Registry
C/- Link Market Services Limited
Locked Bag A14 Sydney South NSW 1235
Facsimile: (02) 9287 0309

By delivery: Level 12, 680 George Street Sydney NSW 2000

(f) Proxies given by corporate shareholders must be executed in accordance with their constitutions, or under the hand of a duly authorised officer or attorney.

(g) If a proxy is not directed how to vote on an item of business, the proxy may vote, or abstain from voting as he or she thinks fit.

(h) If a shareholder appoints the Chairman of the meeting as the shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that shareholder for that item.

NOTE: APPOINTMENT OF PROXY FORM IS ENCLOSED

Explanatory Notes to the Notice of Annual General Meeting 2009

RE-ELECTION OF LAWRENCE LITZOW AS A DIRECTOR (Resolution 2)

Mr. Litzow has been a director of the Company since incorporation. He retires by rotation in accordance with the Constitution of the Company, but being eligible, offers himself for re-election. Details of Mr. Litzow's experience and qualifications are set out in the section "Information on Directors" within the Annual Report.

The Directors recommend that the resolution be passed.

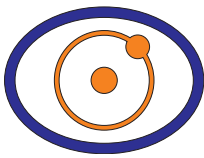
APPOINTMENT OF AUDITORS (Special Resolution 3)

As announced to the ASX on 12 February 2009, the Directors have appointed Hacketts DFK as the Company's Auditor, subject to shareholder approval at the next Annual General Meeting. Pitcher Partners, the Company's former auditor, made a decision to cease providing audit services and accordingly resigned as Auditor, opening the way for the appointment of Hacketts DFK.

Effective 9 February 2009, the Australian Securities and Investments Commission (ASIC) provided consent to both the former audit partners' resignations and Hacketts DFK's appointment.

On 1 July 2009, Weir River Consulting Pty Ltd ATF Weir River Grazing Super Fund, a Member of the Company, formally nominated Hacketts DFK to be appointed Auditor.

The Directors recommend that the resolution be passed.



SUPERIOR RESOURCES LIMITED
ACN 112 844 407

LODGE YOUR VOTE

By mail:
Superior Resources Limited
C/o - Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

By fax: (02) 9287 0309

All enquiries to:
 Telephone: (02) 8280 7454



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SHAREHOLDER VOTING FORM

I/We being a member(s) of Superior Resources Limited and entitled to attend and vote hereby appoint:

STEP 1	APPOINT A PROXY
<p>the Chairman of the Meeting (mark box) <input style="width: 30px; height: 20px; vertical-align: middle;" type="checkbox"/></p>	<p>OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy</p> <div style="border: 1px solid black; height: 25px; width: 100%;"></div>
<p>or failing the person/body corporate named, or if no person/body corporate is named, the Chairman of the Meeting, as my/our proxy and to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at 11:00am on Friday, 13 November 2009, at Level 2, 87 Wickham Terrace, Spring Hill, Brisbane, Qld and at any adjournment or postponement of the meeting.</p>	

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting. Please read the voting instructions overleaf before marking any boxes with an **X**

STEP 2	VOTING DIRECTIONS						
<p>Resolution 1 REMUNERATION REPORT (Non-binding resolution)</p>	<table style="margin-left: auto; margin-right: auto;"> <tr> <th style="padding: 0 10px;">For</th> <th style="padding: 0 10px;">Against</th> <th style="padding: 0 10px;">Abstain*</th> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	For	Against	Abstain*	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
For	Against	Abstain*					
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
<p>Resolution 2 RE-ELECTION OF DIRECTOR - Mr. Lawrence Litzow</p>	<table style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
<p>Special Resolution 3 APPOINTMENT OF AUDITOR</p>	<table style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED		
<p>Shareholder 1 (Individual)</p> <div style="border: 1px solid black; height: 30px; width: 100%;"></div> <p>Sole Director and Sole Company Secretary</p>	<p>Joint Shareholder 2 (Individual)</p> <div style="border: 1px solid black; height: 30px; width: 100%;"></div> <p>Director/Company Secretary (Delete one)</p>	<p>Joint Shareholder 3 (Individual)</p> <div style="border: 1px solid black; height: 30px; width: 100%;"></div> <p>Director</p>

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

SPQ PRX901



HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business in Step 2. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together.

Signing Instructions

You must sign this form as follows in the spaces provided in Step 3:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.


Corporate Representatives


If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the company's share registry.


Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 11:00am on Wednesday, 11 November 2009, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy Forms may be lodged using the reply paid envelope or:

 **by mail:**
Superior Resources Limited
C/o - Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

 **by fax:**
(02) 9287 0309

 **by hand:**
delivering it to Link Market Services Limited, Level 12, 680 George Street, Sydney NSW 2000.

If you would like to attend and vote at the Annual General Meeting, please bring this form with you.
This will assist in registering your attendance.