

Superior Resources Limited

ABN 72 112 844 407

Registered Office:
Level 2, 87 Wickham Terrace
SPRING HILL QLD 4000

Postal Address:
PO Box 10288
BRISBANE ADELAIDE STREET QLD 4000

Telephone: 07 3839 5099
Facsimile: 07 3832 5300
Email: manager@superiorresources.com.au

10 October 2011

Dear Shareholder,

Notice of Annual General Meeting and Annual Report

Please find attached the Notice and Proxy Form for the Annual General Meeting of the Company to be held at Level 2, 87 Wickham Terrace, Spring Hill in Brisbane on Friday, 11 November 2011, commencing at 11:15am.

The 2011 Annual Report is available for viewing online or a copy may be obtained from the Company's web site www.superiorresources.com.au.

Ken Harvey
Managing Director
SUPERIOR RESOURCES LIMITED

Superior Resources Limited

ABN 72 112 844 407

Notice of the 2011 Annual General Meeting of Shareholders

To be held at the Company's registered office,
Level 2, 87 Wickham Terrace, Spring Hill, Brisbane, Qld,
11 November 2011 at 11:15am

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.

Ordinary Business

FINANCIAL STATEMENTS

To receive and consider the Financial Statements for the year ended 30 June 2011 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

1. REMUNERATION REPORT (Non Binding resolution)

To consider and if thought fit, pass the following Resolution:

"That the Remuneration Report for the year ended 30 June 2011 covering directors and executives (as set out in the Directors' Report), as detailed in the Annual Report, is adopted."

2. ELECTION OF DIRECTOR – Mr Peter Hwang

To consider and if thought fit, pass the following Ordinary Resolution:

"That Mr Peter Hwang who was appointed by the Directors on 11 November 2010 to hold office until the Annual General Meeting, be confirmed in office and in accordance with the Company's Constitution, the Corporations Act and being eligible is elected as a director of the Company".

By Order of the Board of Directors,



David Horton
Non Executive Chairman

Dated 7 October 2011

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 7:00pm (Sydney time) on 9 November 2011. 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 Mr Ken Harvey or Mr Don McIntosh 07 3839 5099 or Mr Carlos Fericola 07 3831 3922 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 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.

How the Chairman of the meeting will vote undirected proxies

The Chairman of the meeting will vote undirected proxies on, and in favour of, all of the proposed resolutions, except for Resolution 1 (Remuneration Report). Any undirected proxies held by the Chairman of the meeting will not be voted on Resolution 1 (Remuneration Report).

Accordingly if you appoint the Chairman of the meeting as your proxy, you should direct him how to vote on Resolution 1 (Remuneration Report) if you want your shares to be voted on that item of business.

Proxies that are undirected on Resolution 1 (Remuneration Report)

If you appoint the Chairman of the meeting as your proxy and do not direct him how to vote on Resolution 1 (Remuneration Report), he will not vote on your proxy on that item of business. The same will apply if you appoint any other director of Superior, any of other of its key management personnel or any of their closely related parties. Key management personnel of Superior are the directors of Superior and those other persons having authority for planning, directing and controlling the activities of Superior directly or indirectly. The Remuneration Report identifies Superior's key management personnel for the financial year to 30 June 2011. Their closely related parties are defined in the Corporations Act 2001, and include certain of their family members, dependants and companies they control.

VOTING EXCLUSIONS

There are no voting exclusions, other than the voting exclusion applicable to directors and other key management personnel of Superior and their related parties.

NOTE: APPOINTMENT OF PROXY FORM IS ENCLOSED

Explanatory Notes to the Notice of Annual General Meeting 2011

Resolution 1

REMUNERATION REPORT

The Remuneration Report for the year ended 30 June 2011 is as set out in the Directors' Report included in the 2011 Annual Report which is available on Superior Resources Limited website: www.superiorresources.com.au.

The purpose of Resolution 1 is to lay before the Shareholders the Company's Remuneration Report so that Shareholders may ask questions about or make comments on the management of the Company in accordance with the requirements of the Corporations Act 2001 and vote on whether to adopt the Remuneration Report for the year ended 30 June 2011.

Pursuant to the Corporations Act 2001 the Annual General Meeting of a listed company must propose a resolution that the Remuneration Report, contained within the Annual Report, be adopted.

The resolution is advisory only and does not bind the Company or its directors. The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies.

From 1 July 2011 the legislation has been amended in relation to voting on the Remuneration Report under section 250 R(2) of the Corporations Act 2001. If more 25% or more of votes that are cast are voted against the adoption of the Remuneration report at two consecutive AGMs, shareholders will be required to vote at the second AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director and CEO) must go up for re-election. Shareholders are encouraged to cast their votes on item 1 (Remuneration Report).

Any undirected proxies held by the Chairman of the meeting, other directors or other key management personnel or any other closely related parties will not be voted on Resolution 1 (Remuneration Report) Key management personnel of Superior are the directors of Superior and those other persons having authority for planning, directing and controlling the activities of ASX directly or indirectly. The Remuneration Report identifies Superior's key management personnel for the financial year to 30 June 2011. Their closely related parties are defined in the Corporations Act 2001, and include certain of their family members, dependants and companies they control.

Resolution 2

ELECTION OF DIRECTOR – Mr Peter Hwang

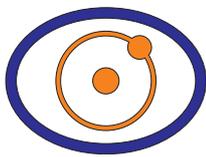
Mr Peter Hwang was appointed by the Directors on 11 November 2010.

Mr Hwang is a lawyer working as a solicitor for national law firm Blake Dawson specialising in resource and native title law. He has extensive experience in advising on the development of mining and major infrastructure projects as well as resource mergers and acquisitions. Mr Hwang is a member of the Australian Government Attorney-General's Department Native Title Practitioner's Panel and previously a member of the Government of Western Australia Native Title Taskforce on Mineral Tenement and Land Title Applications.

Information about Mr Peter Hwang is set out in the Company's 2011 Annual Report.

The Directors recommend that the resolution be passed.

Please note that you may obtain a copy of the 2011 Annual Report from the Company's website www.superiorresources.com.au.



SUPERIOR RESOURCES LIMITED
ACN 112 844 407

LODGE YOUR VOTE

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

By fax: +61 2 9287 0309

All enquiries to: Telephone: 1300 554 474 **Overseas:** +61 2 8280 7454



X99999999999

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

the Chairman of the Meeting¹ (mark box) 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

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 **11:15am on Friday, 11 November 2011, at the Company's Registered Office, Level 2, 87 Wickham Terrace, Spring Hill, Brisbane, QLD** and at any adjournment or postponement of the meeting.

¹ If you appoint a proxy, we encourage you to direct your proxy how to vote on each item of business. The Chairman of the Meeting, Directors and other Key Management Personnel of the Company and their closely related parties (see the Notice of Meeting and overleaf) will not cast any votes in respect of Item 1 (Remuneration Report) that arise from any undirected proxy that they hold.

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

STEP 2

VOTING DIRECTIONS

	For	Against	Abstain ²
Resolution 1 Remuneration Report - Non Binding Resolution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Director - Mr Peter Hwang	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

² 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

Shareholder 1 (Individual) <input type="text"/>	Joint Shareholder 2 (Individual) <input type="text"/>	Joint Shareholder 3 (Individual) <input type="text"/>
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

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 PRX104



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 should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. 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.

If the Chairman of the meeting or another of the Key Management Personnel of the company or their closely related parties is your proxy, that person will not vote your shares on Item 1 (Remuneration Report) if you have not directed them how to vote on that item.

Key Management Personnel of the company are the Directors and those persons having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly. The Remuneration Report identifies the company's Key Management Personnel for the financial year to 30 June 2011. Their closely related parties are defined in the *Corporations Act 2001* (Cth), and include certain of their family members, dependants and companies they control.

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:

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 **11:15am on Wednesday, 9 November 2011**, 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/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

 **by fax:**
+61 2 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.**