

Dear Shareholder

Notice of General Meeting

10.00 am, 5th September 2024

Suite 3, Level 1, 5 Gardner Cl, Milton Qld 4064

As announced on 1 August 2024, Superior Resources Limited is seeking shareholder approvals with respect to a capital raising.

As permitted by the Corporations Act 2001 (Cth), the Company will not be sending hard copies of the Notice of Meeting to Shareholders unless a Shareholder has previously requested a hard copy. Instead, the Notice of Meeting and accompanying Explanatory Memorandum (Notice of Meeting) are being made available to shareholders electronically. To view and download the Notice of Meeting please visit the Company's website at <https://www.superiorresources.com.au/investors/> or from the ASX website at www.asx.com.au.

The Board strongly encourages Shareholders to vote via proxy for the purposes of the GM. A personalised Proxy Form will be attached to this letter when dispatched by the Registry. Shareholders who have elected to receive notices from the Company in electronic format will receive an email directly from the Registry. Shareholders can update their email addresses and communication preferences via the website linkmarketservices.com.au.

Superior Resources Limited provides for Shareholders to lodge their proxy votes online. To do that, Shareholders can log in to www.linkmarketservices.com.au using the holding details (SRN or HIN) that will be available on the personalised Proxy Form dispatched by the Registry. Once logged in, select Voting and follow the prompts to lodge your vote.

Shareholders can submit questions ahead of the GM to the Company by way of email to manager@superiorresources.com.au, or through Link Market Services online voting platform. The Company will lodge a copy of the Presentation made to the meeting with ASX and post this on the Company's website.

Proxy instructions must be received no later than 48 hours before the commencement of the GM.

If you have problems accessing this service, please contact our share registry, Link Market Services on +61 1300 554 474 or email registrars@linkmarketservices.com.au.

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

Yours sincerely



Carlos Fernicola
Company Secretary
Superior Resources Limited

Superior Resources Limited

Notice of General Meeting

The General Meeting of the Company will be held at Suite 3, Level 1, 5 Gardner Cl, Milton Qld 4064 on 5 September 2024 at 10am (AEST).

This notice of general meeting should be read in its entirety. If Shareholders are in any doubt as to how they should vote, they should seek advice from their professional advisor prior to voting.

Please contact the Company on manager@superiorresources.com.au if you wish to discuss any matter concerning the Meeting.

Superior Resources Limited
ACN 112 844 407

Notice of General Meeting

Notice is hereby given that a General Meeting of the Shareholders of Superior Resources Limited will be held at **Suite 3, Level 1, 5 Gardner Cl, Milton Qld 4064** on **5 September 2024 at 10am (AEST) (Meeting)**.

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form both form part of this Notice of Meeting.

Shareholders are urged to vote by attending the Meeting in person physically or by returning a completed Proxy Form. Instructions on how to complete a Proxy Form are set out in the Explanatory Memorandum.

Proxy Forms must be received by no later than 10am (AEST) on 3 September 2024.

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in SCHEDULE 1 of the Explanatory Memorandum.

Agenda

RESOLUTION 1 RATIFICATION OF ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1

To consider and, if thought fit, to pass with or without amendment, the following as an ordinary resolution:

“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 166,666,667 Shares and 83,333,333 2023 Placement Options issued under the 2023 Placement on the terms and conditions in the Explanatory Memorandum.”

A voting exclusion statement is set out below.

RESOLUTION 2 RATIFICATION OF ISSUE OF BROKER OPTIONS UNDER LISTING RULE 7.1

To consider and, if thought fit, to pass with or without amendment, the following as an ordinary resolution:

“That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 6,000,000 Broker Options issued on the terms and conditions in the Explanatory Memorandum.”

A voting exclusion statement is set out below.

RESOLUTION 3 APPROVAL TO ISSUE SECURITIES UNDER THE 2024 PLACEMENT

To consider and, if thought fit, to pass with or without amendment, the following as an ordinary resolution:

“That, for the purposes ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 142,857,142 Shares, with 1 attaching 2024 Placement Option for every 2 Shares issued under the 2024 Placement, on the terms set out in the Explanatory Memorandum.”

A voting exclusion statement is set out below.

RESOLUTION 4 APPROVAL TO ISSUE ADVISORY SECURITIES

To consider and, if thought fit, to pass with or without amendment, the following as an ordinary resolution:

“That, for the purposes ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 10,714,285 Shares, with 1 attaching Advisory Option for every 2 Shares issued, on the terms set out in the Explanatory Memorandum.”

A voting exclusion statement is set out below.

VOTING PROHIBITION AND EXCLUSION STATEMENTS

Listing Rules

The Listing Rules prohibit votes being cast (in any capacity) on the following resolutions by any of the following persons or their associates:

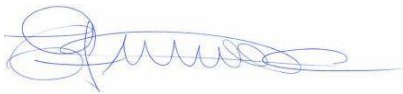
Resolution	Persons excluded from voting
Resolution 1- Ratification of issue of 2023 Placement Securities under Listing Rule 7.4	Persons who participated in the issue or is a counterparty to the agreement being approved, or any associate of those persons.
Resolution 2 - Ratification of issue of Broker Options under Listing Rule 7.4	Persons who participated in the issue or is a counterparty to the agreement being approved, or any associate of those persons.
Resolution 3 - Issue of 2024 Placement Securities under Listing Rule 7.1	Persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of Shares), or any associate of those persons.

Resolution 4 - Ratification of issue of Advisory Options under Listing Rule 7.1 Persons who participated in the issue or is a counterparty to the agreement being approved, or any associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

By order of the Board of Directors



Carlos Fernicola
Company Secretary
Superior Resources Limited
5 August 2024

Superior Resources Limited
ACN 112 844 407

Explanatory Memorandum

INTRODUCTION

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at Suite 3, Level 1, 5 Gardner Cl, Milton Qld 4064 on 5 September 2024 at 10am (AEST). The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding how to vote on the Resolutions set out in the Notice.

Shareholders can attend the Meeting in person or through appointing a proxy. See section 1 for details.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice, and includes the following:

- 1 ACTION TO BE TAKEN BY SHAREHOLDERS, INCLUDING ATTENDING THE MEETING 4
- 2 RESOLUTIONS 1 AND 2 - APPROVAL OF ISSUE OF SECURITIES UNDER THE 2023 PLACEMENT
5
- 3 RESOLUTIONS 3 AND 4 - APPROVAL TO ISSUE SECURITIES 8

A Proxy Form is located at the end of this Explanatory Memorandum.

This Explanatory Memorandum does not take into account any person's investment objectives, financial situation or particular needs. If you are in any doubt about what to do in relation to the Meeting you should consult your financial or other professional advisor.

Please contact the Company's share registry, Link Market Services, on 1300 554 474 or (overseas) +61 1300 554 474 or email manager@superiorresources.com.au if you wish to discuss any matter concerning the Meeting.

1 ACTION TO BE TAKEN BY SHAREHOLDERS, INCLUDING ATTENDING THE MEETING

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to attend and vote on the Resolutions.

1.1 Proxies

All Shareholders are invited and encouraged to attend the Meeting. If a Shareholder is unable to attend in person, they can appoint a proxy to attend on their behalf by signing and returning the Proxy Form (attached to the Notice) to the Company in accordance with the instructions on the Proxy Form. The Company encourages Shareholders completing a Proxy Form to direct the proxy how to vote on each Resolution.

The Proxy Form must be received no later than 48 hours before the commencement of the Meeting, i.e. by no later than 10am (AEST) on 3 September 2024. Any Proxy Form received after that time will not be valid for the Meeting.

A Proxy Form may be lodged in the following ways:

Online	https://investorcentre.linkgroup.com
By Mail	Superior Resources Limited c/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia
By Facsimile	+61 2 9287 0309
By Hand	Link Market Services Limited Level 12, 680 George Street Sydney NSW 2000 Australia

Shareholders lodging a Proxy Form are not precluded from attending and voting in person at the Meeting.

1.2 Corporate representatives

Shareholders who are body corporates may appoint a person to act as their corporate representative at the Meeting by providing that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as the body corporate's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

An appointment of corporate representative form is available from the website of the Company's share registry (Link Market Services Limited).

1.3 Eligibility to vote

The Directors have determined that, for the purposes of voting at the Meeting, Shareholders are those persons who are the registered holders of Shares at 7.00pm (AEST) on 3 September 2024.

2 RESOLUTIONS 1 AND 2 - APPROVAL OF ISSUE OF SECURITIES UNDER THE 2023 PLACEMENT

2.1 Introduction

On 18 December 2023 the Company announced that it had received firm commitments to raise \$2 million through the issue of 166,666,667 Shares at an issue price of \$0.012 per Share, with 1 attaching Option (exercise price \$0.025 and expiring 31 December 2025) (**2023 Placement Options**) for every 2 Shares issued (**2023**

Placement). The Shares and 2023 Placement Options were issued on 22 December 2024 without Shareholder approval using the Company's then capacity under Listing Rule 7.1.

The purpose of the funds raised under the 2023 Placement were:

- (d) to undertake further drilling and exploration at the Company's Greenvale multi-prospect copper porphyry;
- (e) for corporate working capital; and
- (f) for costs of the placement.

The firm commitments were received from investors (**2023 Placement Participants**) lead managed by Whairo Capital Pty Limited, which was issued 6 million Options (exercise price \$0.025 and expiring 31 December 2025) (**Broker Options**). The Broker Options were issued on 22 December 2023 without Shareholder approval using the Company's then available capacity under Listing Rule 7.1.

Resolutions 1 and 2 seeks Shareholder ratification of the issue of the above securities.

2.2 Capital structure, dilution and voting power

The Company's proposed capital structure following the 2023 Placement, including its dilutive effect, is set out in SCHEDULE 2.

2.3 ASX Listing Rules 7.1 and 7.1A

Broadly speaking and subject to a number of exceptions, Listing Rule 7.1 limits the number of equity securities a company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid up ordinary securities it had on issue at the start of that period.

ASX Listing Rule 7.1A provides that in addition to issues permitted without prior shareholder approval under ASX Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under ASX Listing Rule 7.1A may issue or agree to issue during the period for which the approval is valid a number of equity securities which represents 10% of the fully paid ordinary securities on issue at the commencement of that 12 month period as calculated in accordance with the formula in ASX Listing Rule 7.1A.

Where an eligible entity obtains shareholder approval of its placement capacity under ASX Listing Rule 7.1A, then any ordinary securities issued under that additional placement capacity:

- (a) will not be counted in variable "A" in the formula in ASX Listing Rule 7.1A; and
- (b) are counted in variable "E",

until their issues have been ratified under ASX Listing Rule 7.4 (and provided that the previous issue did not breach ASX Listing Rule 7.1A) or 12 months has passed since their issues.

Listing Rule 7.4 allows shareholders to ratify an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rules 7.1 and 7.1A, and so does not reduce a company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 and (assuming the conditions of that rule are satisfied) Listing Rule 7.1A.

2.4 Information required by Listing Rule 7.5

For the purposes of Listing Rule 7.5, the following information is provided for the ratification of the issue of the 2023 Placement Shares and Broker Options under Resolutions 1 and 2:

- (a) The securities were issued to:
 - (i) Resolution 1 - 2023 Placement Participants, who were identified by Whairo Capital Pty Limited. The 2023 Placement Participants were not related parties of the Company, members of the Company's key management personnel, a substantial holder in the Company or an advisor to the Company, or an associate of any of these, or otherwise a person to whom Listing Rule 10.11 applies.
 - (ii) Resolution 2 - Whairo Capital Pty Limited, who acted as lead manager to the 2023 Placement, and who is not a related party of the Company, member of the Company's key management personnel, a substantial holder in the Company or an advisor to the Company, or an associate of any of these, or otherwise a person to whom Listing Rule 10.11 applies;
- (b) The number of securities issued by the Company was:
 - (i) Resolution 1 - 166,666,667 Shares, with 1 attaching 2023 Placement Option for every 2 Shares issued.
 - (ii) Resolution 2 - 6,000,000 Broker Options.
- (c) The Shares were fully paid ordinary shares in the capital of the Company, ranking equally with existing Shares on issue. The 2023 Placement Options and Broker Options have an exercise price of \$0.025, expiry date of 31 December 2025 and otherwise on the terms in SCHEDULE 3.
- (d) The 2023 Placement Securities and Broker Options were issued on 22 December 2023.
- (e) The Placement Shares were issued at an issue price of \$0.012 per Share, being an amount agreed between the Company and Whairo Capital Pty Limited, following expressions of interest from 2023 Placement Participants.

- (f) The Placement Shares were issued to raise \$2 million (before costs). The use of funds is set out in section 2.1.
- (g) The material terms of the 2023 Placement were as follows:
 - (i) Subscribers would subscribe for Shares at an issue price of \$0.012, with 1 attaching 2023 Placement Option for every 2 Shares issued.
 - (ii) The subscription amount would be paid, and Placement Shares issued, as soon as practicable.

The material terms of the lead manager mandate under which the Broker Options were issued are as follows:

- (i) Whairo Capital would act as lead manager to the 2023 Placement and place Shares on a best efforts basis.
- (ii) Whairo Capital would be paid 6% of the amount raised and the Broker Options.
- (iii) The mandate otherwise contained terms considered usual for this type of transaction.

Other than those set out in section 2.1 and this section, there are no other material terms in relation to the issue.

- (h) A voting exclusion statement is included in the Notice.

Listing Rules 7.1 and 7.1A are summarised above.

If Resolutions 1 and/or 2 are passed, the issues (as the case may be) will be excluded in calculating the Company's 15% limit under Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 months following the issues.

If Resolution 1 and/or 2 are not passed, the issues (as the case may be) will be included in calculating the Company's 15% limit under Listing Rule 7.1, effectively limiting the number of equity securities the Company can issue without Shareholder approval under Listing Rule 7.1 over the 12 months following the issue.

2.5 Directors' recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolutions 1 and 2. This will allow the Company to issue securities and raise funds whilst preserving the Company's 15% annual limit permitted by Listing Rule 7.1.

3 RESOLUTIONS 3 AND 4 - APPROVAL TO ISSUE SECURITIES IN RELATION TO THE 2024 PLACEMENT

3.1 Introduction

On 1 August 2024 the Company announced a non-renounceable rights issue (**Rights Issue**) to raise up to approximately \$1 million at an issue price of \$0.007, with 1

attaching Option (\$0.015 expiring 2 years from issue) (**Rights Issue Options**) for every 2 Shares issued. In conjunction, the Company may also seek to raise up to a further \$1 million through the issue of additional securities on the same terms as the Rights Issue (**2024 Placement**).

Funds raised under the 2024 Placement are proposed to be used as follows:

- (a) Completion of Steam Engine Resource drilling program.
- (b) Drill Steam Engine sub-audio magnetics (SAM) new Au lode targets.
- (c) Conduct Steam Engine soil sampling program.
- (d) Conduct Steam Engine exploration drilling program.
- (e) Drill Bottletree Qld Govt-backed CEI diamond holes.
- (f) General working capital.

The Company appointed Cumulus Wealth Pty Ltd to act as lead manager to the Rights Issue and 2024 Placement, and provide corporate advisory services generally. In consideration the Company has agreed to pay Cumulus \$25,000 and, subject to Shareholder approval, issue Cumulus 10,714,285 Shares, with 1 attaching Advisory Option (\$0.015 expiring 2 years from issue) for every 2 Shares issued (together the **Advisory Securities**).

Resolutions 3 and 4 seek Shareholder approval for the 2024 Placement and issue of the Advisory Securities.

3.2 Timetable

If approved by Shareholders and issued, the 2024 Placement Securities will be issued within 3 months of the Meeting. The Advisory Securities will be issued as soon as reasonably practicable following the Meeting.

3.3 Resolution 3 - Information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, the following information is provided about the proposed issue under the 2024 Placement:

- (a) The 2024 Placement Securities will be issued to investors identified by the Company and Cumulus, who are not related parties to the Company, members of the Company's key management personnel, who is a substantial (10%+) holder, a substantial (30%+) holder or an advisor to the Company, or an associate of any of these, or otherwise a person to whom Listing Rule 10.11 applies.
- (b) The number of securities to be issued is up to 142,857,142 Shares and 1 attaching 2024 Placement Option for every 2 Shares issued.
- (c) The 2024 Placement Securities to be issued are fully paid ordinary shares in the capital of the Company and 2024 Placement Options, which have an exercise price of \$0.015, expiry date 2 years from when first issued and otherwise on the terms in SCHEDULE 3.

- (d) The 2024 Placement Securities will be issued as soon as reasonably practicable, and no later than 3 months, after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (e) The Shares will be issued for no less than \$0.007 per Share, with 1 attaching 2024 Placement Option for every 2 Shares issued.
- (f) Up to \$1 million will be raised from the issue, which will be used as set out in section 3.1 above. Up to a further \$1,785,714 may be raised if the 2024 Placement Options are exercised. Any funds raised from the exercise of the Placement Options will be used for general working capital.
- (g) Other than those set out in section 3.1 and this section, there are no other material terms in relation to the proposed issue.
- (h) A voting exclusion statement is included in the Notice.

Listing Rules 7.1 and 7.1A are summarised above.

By approving Resolution 3, the Company can issue the 2024 Placement Securities and raise \$1 million (before costs). These Shares will be included in calculating the number of Shares on issue to determine the Company's 15% and 10% limits in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12-month period following the issue.

If Resolution 3 is not passed the Company will not be able to issue securities under the 2024 Placement.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3, as it will allow the Company to issue the 2024 Placement Securities and raise up to \$1 million (before costs) in order to complete a more comprehensive 2024 exploration program.

3.4 Resolution 4 - Information required by Listing Rule 7.3

For the purposes of Listing Rule 7.3, the following information is provided about the proposed issue of the Advisory Securities:

- (a) The Advisory Securities will be issued to Cumulus or its nominees.
- (b) The number of securities to be issued is 10,714,285 Shares, with 1 attaching Advisory Option for every 2 Shares issued.
- (c) The securities to be issued are fully paid ordinary shares in the capital of the Company and Advisory Options, which have an exercise price of \$0.015, expiry date 2 years from when first issued and otherwise on the terms in SCHEDULE 3.
- (d) The securities will be issued as soon as reasonably practicable, and no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

- (e) The securities will be issued in part consideration for Cumulus acting as lead manager to the Rights Issue and 2024 Placement, and providing corporate advisory services to the Company.
- (f) No funds will be raised from the issue.
- (g) Other than those set out in section 3.1 and this section, there are no other material terms in relation to the proposed issue. The material terms of Cumulus' mandate are as follows:
 - (i) Cumulus will act as lead manager for the Rights Issue and 2024 Placement, and provide corporate advisory services generally.
 - (ii) Cumulus will be paid \$25,000 and, subject to Shareholder approval, be issued Company's securities to the value of \$75,000, calculated and on the same terms as the Rights Issue (i.e. 10,714,285 Shares, with 1 attaching Advisory Option for every 2 Shares issued). In the event Shareholders do not approve the issue of the Advisory Securities, the Company will pay Cumulus \$75,000 in cash.
 - (iii) The mandate otherwise contained terms considered usual for this type of transaction.
- (h) A voting exclusion statement is included in the Notice.

Listing Rules 7.1 and 7.1A are summarised above.

By approving the issue of securities under Resolution 4, the Company can issue the Advisory Securities to Cumulus and the Shares will be included in calculating the number of Shares on issue to determine the Company's 15% and 10% limits in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without shareholder approval over the 12-month period following the issue.

If Resolution 4 is not passed the Company will not be able to issue the Advisory Securities to Cumulus and, under the terms of its mandate, the Company will be required to pay Cumulus \$75,000 in cash.

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4, as it will allow the Company to issue the Advisory Securities and retain cash by not paying Cumulus \$75,000.

SCHEDULE 1 DEFINITIONS

In this Notice and Explanatory Memorandum phrases have the meaning given in the Listing Rules and:

2023 Placement	has the meaning given in section 2.1.
2023 Placement Options	means an Option to be issued a Share with an exercise price of \$0.02, expiry date of 31 December 2025 and otherwise on the terms in SCHEDULE 3.
2023 Placement Participant	has the meaning given in section 2.1.
2023 Placement Securities	means the Shares and attaching 2023 Placement Options issued under the 2023 Placement.
2024 Placement	has the meaning given in section 3.1.
2024 Placement Options	means an Option to be issued a Share with an exercise price of \$0.015, expiry date 2 years from when first issued and otherwise on the terms in Schedule 3.
2024 Placement Securities	means the Shares and attaching 2024 Placement Options to be issued under the 2024 Placement.
Advisory Options	means an Option to be issued a Share with an exercise price of \$0.015, expiry date 2 years from when first issued, as referred to in section 3.1, and on the terms in Schedule 3.
Advisory Securities	has the meaning given in section 3.1.
AEST	means Australian Eastern Standard Time.
ASX	means ASX Limited or the Australian Securities Exchange operated by ASX Limited, as the context requires.
Board	means the board of Directors.
Broker Options	has the meaning given in section 2.1.
Chairman	means the Chairman of the Company.
Company or SPQ	means Superior Resources Limited (ACN 112 844 407).
Constitution	means the constitution of the Company as amended.
Corporations Act	means the <i>Corporations Act 2001</i> (Cth) as amended.

Cumulus	Cumulus Wealth Pty Ltd
Director	means a director of the Company.
Explanatory Memorandum	means this explanatory memorandum.
Listing Rule	means the listing rules of the ASX.
Meeting	means the meeting convened by this Notice (as adjourned from time to time).
Notice	means this notice of meeting.
Option	means an option to be issued a Share.
Proxy Form	means the proxy form attached to this Notice.
Resolution	means a resolution set out in the Notice.
Rights Issue	has the meaning given in section 3.1.
Rights Issue Options	has the meaning given in section 3.1.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of a Share.

SCHEDULE 2 CAPITAL STRUCTURE AND DILUTION

	Prior to Capital Raisings (undiluted)		Prior to Capital Raisings (diluted)		Following the Capital Raising (undiluted)		Following the Capital Raising (diluted)	
	Shares	%	Shares	%	Shares	%	Shares	%
Shares on issue	2,001,220,418	100	2,001,220,418	92.34	2,001,220,418	81.21	2,001,220,418	69.78
Other Options on issue	-	-	166,000,000	7.66	-	-	166,000,000	5.79
2023 Placement					166,666,667	6.76	166,666,667	5.81
2023 Placement Options					-	-	83,333,333	2.91
Broker Options					-	-	6,000,000	0.21
Rights Issue					142,944,316	5.80	142,944,316	4.98
Rights Issue Options					-	-	71,472,158	2.49
Advisory Securities					10,714,285	0.43	16,071,428	0.56%
2024 Placement					142,857,142	5.80	214,285,714	7.47%
Total	2,001,220,418	100	2,167,220,418	100	2,464,402,828	100	2,867,994,034	1

SCHEDULE 3 OPTION TERMS

1. Each Option entitles the holder to be issued one Share.
2. The Options may be exercised at any time prior to the expiry date, in whole or in part, upon payment of the exercise price per Option.
3. The holder of an Option may not exercise less than 8,334 Options at any one time unless the Option holder has less than 8,334 Options in which event the Option holder must exercise all of the Options together.
4. The Company will provide to each Option holder a notice that is to be completed when exercising the Options (**Notice of Exercise**). Options may be exercised by the Option holder in whole or in part by completing the Notice of Exercise and forwarding the same to the Share Registry to be received prior to the expiry date. The Notice of Exercise must state the number of Options exercised, the consequent number of Shares to be issued and the identity of the proposed subscribers. The Notice of Exercise by an Option holder must be accompanied by payment in full for the relevant number of Shares being subscribed, being an amount of the exercise price per Option.
5. All Shares issued upon the exercise of the Options will rank equally in all respects with the Company's then issued Shares. The Company must apply to the ASX in accordance with the Listing Rules for all Shares issued pursuant to the exercise of Options to be admitted to quotation.
6. There are no participating rights or entitlements inherent in the Options. Option holders will not be entitled to participate in new issues or pro-rata issues of capital to Shareholders during the term of the Options, on the basis of Options that they hold. Thereby, the Option holder has no rights to a change in: (a) the exercise price of the Option; or (b) period of exercise of the Option; or (c) except in the event of a Bonus Issue (defined below), a change to the number of underlying securities over which the Option can be exercised.
7. The Company will ensure, for the purposes of determining entitlements to any issue, that each Option holder will be notified of a proposed issue after the issue is announced. This will give Option holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in such issues.
8. If from time to time on or prior to the expiry date the Company makes a bonus issue of securities to holders of Shares in the Company (**Bonus Issue**), then upon exercise of his or her Options an Option holder will be entitled to have issued to him or her (in addition to the Shares which he or she is otherwise entitled to have issued to him or her upon such exercise) the number of securities which would have been issued to him or her under that Bonus Issue if the Options had been exercised before the record date for the Bonus Issue.
9. In the event of any reconstruction (including consolidation, subdivisions, reduction or return) of the authorised or issued capital of the Company, all rights of the Option

holder shall be reconstructed (as appropriate) in accordance with the ASX Listing Rules.


LODGE YOUR VOTE

 **ONLINE**
<https://investorcentre.linkgroup.com>

 **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**
Link Market Services Limited
Level 12, 680 George Street, Sydney NSW 2000

 **ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474

PROXY FORM

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

APPOINT A PROXY

the Chairman of the Meeting (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 you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:00am on Thursday, 5 September 2024 at Suite 3, Level 1, 5 Gardner Cl, Milton Qld 4064** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 1


VOTING DIRECTIONS

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 .

Resolutions

	For	Against	Abstain*
1 RATIFICATION OF ISSUE OF PLACEMENT SHARES UNDER LISTING RULE 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 RATIFICATION OF ISSUE OF BROKER OPTIONS UNDER LISTING RULE 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 APPROVAL TO ISSUE SECURITIES UNDER THE 2024 PLACEMENT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 APPROVAL TO ISSUE ADVISORY SECURITIES	<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 2

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

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).

STEP 3

HOW TO COMPLETE THIS SHAREHOLDER 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 PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

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. 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:

- 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; and
- 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" must 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 or online at www.linkmarketservices.com.au.

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 **10:00am on Tuesday, 3 September 2024**, 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:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



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

*During business hours Monday to Friday (9:00am - 5:00pm)

IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**