

RESULTS OF RIGHTS ISSUE

Superior Resources Limited (**ASX:SPQ**) (**Superior**, the **Company**) is pleased to announce that its non-renounceable rights issue announced 1 August 2024 closed oversubscribed raising approximately \$1.18m. The results of the rights issue were as follows:

	Shares	Options
Entitlements applied for	65,673,716	32,836,858
Shortfall applied for	102,969,664	51,484,832
Total number of securities applied for and issued	168,643,380	84,321,637

The total number of entitlements available under the rights issue was 142,943,204 ordinary shares (with 1 attaching option for every 2 shares issued, subject to rounding). As set out in the rights issue prospectus lodged by the Company with ASIC on 1 August 2024 and approved by shareholders on 5 September 2024, the Company has elected to issue additional shares so that the full number of securities applied for can be issued. An Appendix 2A for the securities accompanies this announcement.

The Company will seek to place up to an additional 117,156,966 shares (with 1 attaching option for every 2 shares issued) as approved by shareholders on 5 September 2024. Interested investors should contact the Company and read the Company's prospectus. Any application for securities must be made under the application form that accompanies the Company's prospectus.

Funds raised will be used to complete the Steam Engine Resource drill program, conduct Resource extension exploration drilling, including the high priority SAM targets, drill the Bottletree Qld Government-backed CEI diamond holes and for general working capital.

Superior's Managing Director, Peter Hwang commented: *"We are very pleased with the overwhelmingly strong support received from our existing shareholders, especially considering the severely depressed market and economic conditions that we are working with. This is clearly a strong endorsement of our sector-leading portfolio of tier 1-potential projects and our strategy to also realise revenue from the high-quality Steam Engine Gold Project, which itself, demonstrates significant size potential. We now look forward to drilling the high priority Steam Engine SAM targets and the much-anticipated CEI holes at Bottletree. On behalf of the Board, I would like to thank all our shareholders for their continued support as we commence the most exciting pipeline of drilling campaigns at the Greenvale Project."*

About Superior

Superior Resources Limited (ASX:SPQ) is an Australian public company exploring for large copper, nickel-copper-cobalt-PGE, lead-zinc-silver and gold deposits in northern Queensland, which have the potential to return maximum value growth for shareholders. The Company is focused on multiple tier 1-equivalent exploration targets and has a dominant position within the Carpentaria Zinc Province in NW Qld and Ordovician rock belts in NE Qld considered to be equivalents of the NSW Macquarie Arc.

Approved for release by the Board of Directors

For more information:

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