

MAJOR GOLD AND COPPER DRILL PROGRAMS FUNDED

Placement to accelerate gold resource growth and advance feasibility studies for near-term gold production

HIGHLIGHTS:

- **Strongly supported \$1.75m placement** from new and existing wholesale, high net worth and institutional investors.
- Funds will support a **3,000m drill program** at Superior's wholly owned Steam Engine Gold Project, targeting expansion of the **194,000oz Au JORC Mineral Resource**.¹
- Feasibility Study programs at Steam Engine will continue to advance in parallel which are focused on a toll-treatment development pathway, **allowing for potential early-stage production at relatively low pre-production CAPEX**.
- **3,000m drilling program** together with soil and geophysical survey programs being prepared for the Telegraph and Halls Reward Copper Prospects, which have **previously returned ultra-high grade rock chips (assays up to 46.5% Cu)**.²
- Superior's wholly owned Greenvale Project strategically covers **150km of district-scale strike hosting multiple gold and copper prospects**, offering significant long-term growth potential.³

Superior's Managing Director, Peter Hwang, said: "We are delighted to welcome a number of new investors to the Company through this strongly supported placement, which underscores the growing market interest in the substantial gold and copper opportunity we are advancing across the Greenvale Project. The funding enables us to move quickly into the next phase of drilling at Steam Engine, aimed at delivering meaningful growth to the existing Mineral Resource. In parallel, feasibility study work is continuing to advance, assessing a pathway to achieve near-term gold production and early operating cashflow through toll-treatment.

"Alongside the growth initiatives planned at Steam Engine, we are also preparing exploration and drilling programs for the Halls Reward and Telegraph copper prospects, which we regard as exceptional high-grade and large-scale opportunities. Our broader Greenvale Project holds significant latent potential, and we remain committed to unlocking the long-term strategic value of our extensive tenement package.

"With gold and copper markets remaining strong, it is an excellent time to be progressing these programs with funding in hand. I look forward to updating shareholders as this important work advances."

Superior Resources Limited (ASX:SPQ) (Superior, the Company) is pleased to announce that it received commitments to raise \$1.75m through the issue of 233,333,333 fully paid ordinary shares at an issue price of \$0.0075 per share, with 2 attaching options (\$0.015 exercise price, expiring 2.5 years from the date of issue) for every 3 shares issued. The issue price of \$0.0075 represents:

- a 31.8% discount to the last closing price;
- a 24.2% discount to the 15-day VWAP.

¹ Refer ASX announcement "Steam Engine Mineral Resource Estimate Update – Major Growth Potential Across 10km Strike", dated 5 December 2025.

² Refer ASX announcement "Exceptional Sampling Results up to 46.5% Cu, 6.58g/t Au", dated 10 September 2025.

³ Refer ASX announcement "Quarterly Activities Report – 30 September 2025", dated 31 October 2025.

Funds raised under the placement will be used to:

- Complete a 3,000m RC drill program at Steam Engine, targeting Resource growth;
- Advance the Steam Engine Feasibility Study work, primarily focused on a toll-treatment development pathway;
- Commence soil and geophysical survey programs at Telegraph and Halls Reward, and a drilling program of up to 3,000m; and
- General working capital and placement costs.

The placement is being made to sophisticated investors who are not persons to whom Listing Rule 10.11 applies, using the Company's existing placement capacity under ASX Listing Rule 7.1A (233,333,333 shares) and without shareholder approval. The issue of attaching options is subject to shareholder approval. The Company will, in the event shareholder approval is not obtained to issue the attaching options, pay placement participants the value of the options.

The placement shares will be issued on or around 18 December 2025, subject to receipt of funds.

The placement is lead managed by GBA Capital Pty Ltd, who will be paid 6% of the amount raised and, subject to shareholder approval, 5,000,000 broker options (\$0.015 exercise price, expiring 2.5 years from the date of issue). The Company will, in the event shareholder approval is not obtained to issue the broker options, pay GBA the value of the options.

This announcement effectively lifts the trading halt that was requested by the Company on 9 December 2025. The Company is not aware of any reason why the ASX should not allow trading to re-commence immediately.

An Appendix 3B for the issue accompanies this announcement.

This announcement is authorised for release by the board of Superior Resources Limited.

<ENDS>

For more information:

Carlos Fernicola

Non Exec. Chairman/Company Secretary

Tel: ++61 7 3831 4172

www.superiorresources.com.au

carlos@carlosfernicola.com.au

About Superior Resources

Superior Resources Limited (ASX:SPQ) is an Australian public company exploring for large lead-zinc-silver, copper, gold and nickel-copper-cobalt-PGE 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. For more information, please visit our website at www.superiorresources.com.au.

Reliance on previously reported information: In respect of references contained in this report to previously reported Exploration Results or Mineral Resources, Superior confirms that it is not aware of any new information or data that materially affects the information, results or conclusions contained in the original reported document and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not been materially changed or qualified. The form and context in which the relevant Competent Person's findings are presented have not been materially modified from the original document.

Forward looking statements: This document may contain forward looking statements. Forward looking statements are often, but not always, identified by the use of words such as "seek", "indicate", "target", "anticipate", "forecast", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Indications of, and interpretations on, future expected exploration results or technical outcomes, production, earnings, financial position and performance are also forward-looking statements. The forward-looking statements in this presentation are based on current interpretations, expectations, estimates, assumptions, forecasts and projections about Superior, Superior's projects and assets and the industry in which it operates as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made. The forward-looking statements are subject to technical, business, economic, competitive, political and social uncertainties and contingencies and may involve known and unknown risks and uncertainties. The forward-looking statements may prove to be incorrect. Many known and unknown factors could cause actual events or results to differ materially from the estimated or anticipated events or results expressed or implied by any forward-looking statements. All forward-looking statements made in this presentation are qualified by the foregoing cautionary statements.

Disclaimer: Superior and its related bodies corporate, any of their directors, officers, employees, agents or contractors do not make any representation or warranty (either express or implied) as to the accuracy, correctness, completeness, adequacy, reliability or likelihood of fulfilment of any forward-looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law. Superior and its related bodies corporate and each of their respective directors, officers, employees, agents and contractors disclaims, to the maximum extent permitted by law, all liability and responsibility for any direct or indirect loss or damage which may be suffered by any person (including because of fault or negligence or otherwise) through use or reliance on anything contained in or omitted from this presentation. Other than as required by law and the ASX Listing Rules, Superior disclaims any duty to update forward looking statements to reflect new developments.

APPENDIX 1 – Mineral Resources and Production Targets

Steam Engine Gold Project Mineral Resource Estimate

Scenario	Classification	Tonnes (Mt)	Grade (g/t Au)	Ounces (Au)
OWNER OPERATOR SCENARIO (0.25 g/t Au block grade cut-off)	MEASURED	0.87	1.67	47,000
	INDICATED	1.87	1.36	82,000
	INFERRED	1.66	1.22	65,000
TOTAL		4.40	1.37	194,000
TOLL TREATMENT SCENARIO (1.0 g/t Au block grade cut-off)	MEASURED	0.53	2.40	41,000
	INDICATED	1.04	2.03	68,000
	INFERRED	0.82	1.88	50,000
TOTAL		2.40	2.06	159,000

Notes regarding Steam Engine MRE:

- Refer to ASX announcement “*Steam Engine Mineral Resource Estimate Update – Major Growth Potential Across 10km Strike*”, dated 5 December 2025.
- The Company confirms that it is not aware of any new information that materially affects the MRE as presented and all originally reported material assumptions and technical parameters underpinning the MRE continue to apply and have not been materially changed or qualified. The form and context in which the relevant Competent Person’s findings are presented have not been materially modified from the original document.
- Mineral Resource estimates are calculated on the basis of preliminary studies indicating that material of 1.0 g/t Au and above would likely be viable for a **Toll Treatment** operation and material of 0.25 g/t Au and above would likely be viable for an **Owner Operated Processing Plant** operation. Due to rounding to appropriate significant figures, minor discrepancies in calculations of reported tonnes, grades and ounces may occur. Tonnages are dry metric tonnes. The lower grade material above 0.25 g/t cut-off is inclusive of the higher grade cut-off (+1.0 g/t) reported Resource.

Notes regarding 2024 Scoping Study:

- Information in this report relating to Production Targets and forecast financial information derived from the Production Targets were originally reported to the market in ASX announcement “*Positive Steam Engine Scoping Study. Robust economics for Toll Treatment and Stand-Alone Plant scenarios*”, dated 16 September 2024. All material assumptions and technical parameters underpinning the estimates or Production Targets or forecast financial information derived from the Production Target (as applicable) continue to apply and have not materially changed (Refer also to notes following).
- The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcement.
- Scoping Studies are accepted to provide a guide to the basic financial and operational fundamentals for a particular operation within a range of accuracy of +/- 30%. The Scoping Study is based on the 2022 MRE. However, the most sensitive parameter, being the price of gold, has almost doubled.