

ADDITIONAL STRATEGIC BINDING COMMITMENTS SECURED

Further funding to bolster gold resource growth initiatives and feasibility study work for near-term production

Superior Resources Limited (ASX: SPQ) (Superior, or the Company) is pleased to announce that it has received a further \$250,000 of binding commitments from additional long-term strategic investors following its successful \$1.75m capital raising (**Placement**), which was first announced on 11 December 2025¹.

Placement Details

- Binding commitments for the Placement now total \$2.00m (before costs) through the issue of an additional 33,333,333 fully paid ordinary shares (**shares**) at \$0.0075 per share, bringing the total number of shares to be issued to 266,666,666 with 2 attaching options (\$0.015 exercise price, expiring 2.5 years from the date of issue) for every 3 shares subscribed.
- The additional 33,333,333 shares are 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 Rules 7.1 (29,268,283 shares) and 7.1A (4,065,050 shares, which are in addition to the 266,666,666 shares the subject of Superior's 11 December 2025 announcement) 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 total \$2.00m of funding will support:

- Resource growth initiatives at Superior's wholly-owned Steam Engine Gold Project (194,000oz Au JORC Mineral Resource)², including a 3,000m RC Drill Program;
- Advancement of Steam Engine Feasibility Study work, which is primarily focused on a toll-treatment development pathway, assessing the potential for near-term gold production;
- Commencement of soil and geophysical survey programs at the Telegraph and Halls Reward copper prospects and a drilling program of up to 3,000m; and
- General working capital and placement costs.

Superior's Managing Director, Peter Hwang, said: *"Securing this additional funding further strengthens our position as we move forward with a 3,000m RC drilling campaign at Steam Engine, scheduled for Q1 CY2026, subject to weather and the availability of the landholder. We aim to expand the existing Resource by targeting a range of compelling targets along strike to the existing Resource envelopes. The program will cover a further 1.5km of mineralised structure which is equivalent to the total strike length of the current Mineral Resource. In parallel, feasibility study work on a toll-treatment operation continues to potentially unlock early cashflow at low pre-production CAPEX. Alongside the work planned for Steam Engine, we will also be advancing our highly compelling Halls Reward and Telegraph copper prospects, which have demonstrated potential to deliver a large-scale, high-grade greenfield copper discovery. This includes a large and intense soil copper anomaly of 1.5 kilometres x 0.5 kilometres at Telegraph that has never been drill-tested."*

"I would like to thank all of our new and existing shareholders for their ongoing support. It is an exciting time to be a Superior shareholder and we look forward to delivering on our gold and copper growth objectives."

¹ Refer to ASX release, "COMPLETION OF CAPITAL RAISE", dated 11th December 2025

² Refer to ASX release, "Steam Engine Mineral Resource Estimate Update – Major Growth Potential Across 10km Strike", dated 5 December 2025 and Appendix 1 to this release.

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

<ENDS>

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About Superior

Superior Resources Limited (ASX:SPQ) is an Australian public company exploring for high-grade copper-gold-silver, large copper-gold porphyries, 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.

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 Minerals Resources, the Company confirms that it is not aware of any new information or data that materially affects the information, results or conclusions contained in the originally 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.*

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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.