

20 May 2020

[ineligible shareholder]

Dear Shareholder

NON-RENOUNCEABLE RIGHTS ISSUE – NOTIFICATION TO INELIGIBLE SHAREHOLDERS

On 20 May 2020 Superior Resources Limited (Company) announced a non-renounceable pro rata offer of approximately 248 million fully paid ordinary shares (New Shares) at an issue price of \$0.003 per New Share, with 1 attaching option (exercise price \$0.006 expiring 31 December 2021) for every 3 New Share issued (Rights Issue).

The Rights Issue is offered on the basis of 1 New Share for every 3 Shares held as at 7:00pm (EST) on 26 May 2020 (Record Date) held by shareholders with a registered address in Australia or New Zealand, and will raise up to approximately \$745,000 (before costs).

The Company has decided that it is unreasonable to make offers under the Rights Issue to shareholders with a registered address outside Australia or New Zealand (Ineligible Shareholders), having regard to the number of such shareholders, their holdings and the compliance costs required to offer the Shares under the Rights Issue to those shareholders.

Unfortunately, since you are an Ineligible Shareholder, no offer is being made to you and the offer document prepared by the Company in relation to the Rights Issue will not be sent to you.

This letter is neither an offer to issue new shares to you, nor an invitation for you to apply for new shares.

You do not have to take any further action in relation to the Rights Issue.

Should you have any questions regarding the Rights Issue you may contact the Company on +61 416 104 633, or consult your stockbroker or professional adviser.

Yours faithfully

Carlos Fernicola
Company Secretary
Superior Resources Limited

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