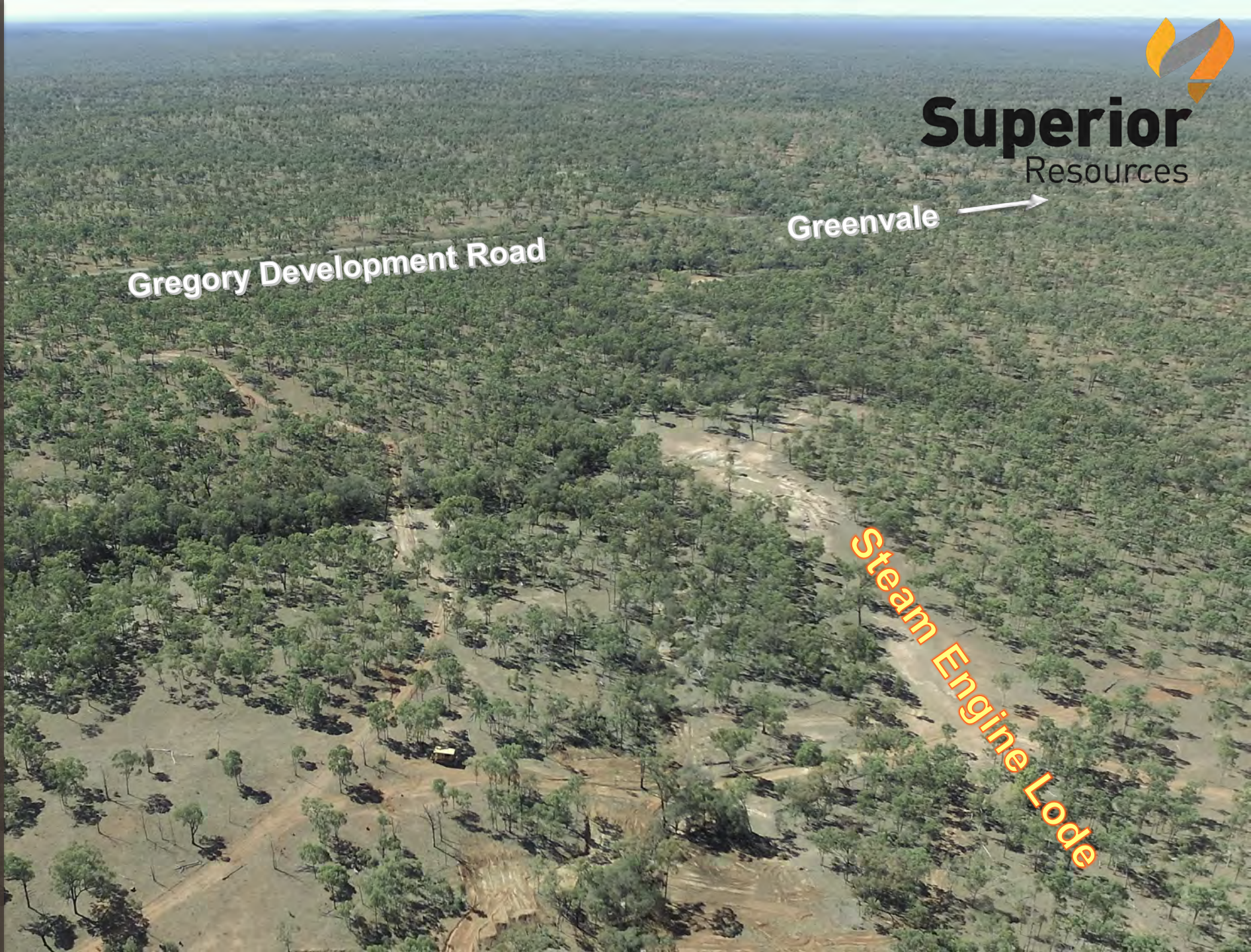


Annual General Meeting 2020

Peter Hwang
Managing Director

ASX: SPQ



Important information

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Exploration Results and Mineral Resource Estimates: The reporting of exploration results and mineral resource estimates in this document reflects the information that was originally reported in market announcements that have been referenced in the body of this document. Superior confirms that it is not aware of any new information or data that materially affects the information included in the relevant original market announcement. Investors and any person viewing this document should refer to the market announcements made by Superior (ASX:SPQ), which can be viewed at: <https://www2.asx.com.au/markets/trade-our-cash-market/announcements>.

Highlights – the last 12 months

Steam Engine Gold Deposit

Advancing rapidly towards feasibility

- ✓ Mineral Resource estimate revised and upgraded 11%
- ✓ Completed Resource drilling program – upgrade JORC confidence levels
- ✓ Confirmed high-grade extensions to **Steam Engine and Eastern Ridge lodes**
- ✓ Identified new extensive 4th mineralised zone – **Dinner Creek Lode**
- ✓ Commenced Stage 2 drilling program
- ✓ Scoping Study and 2nd Mineral Resource revision nearing completion

Sulphide Ni-Cu – PGE

Big Mag, Halls Reward Nickel, new Dido EPM application

- ✓ Identified new **Halls Reward sulphide nickel** prospect
- ✓ New 600km² “**Dido**” and “**Arthur Range**” EPM applications for Voisey’s Bay style magmatic nickel-copper-cobalt-PGE deposits
- ✓ **Big Mag** ready for initial exploration program including drilling

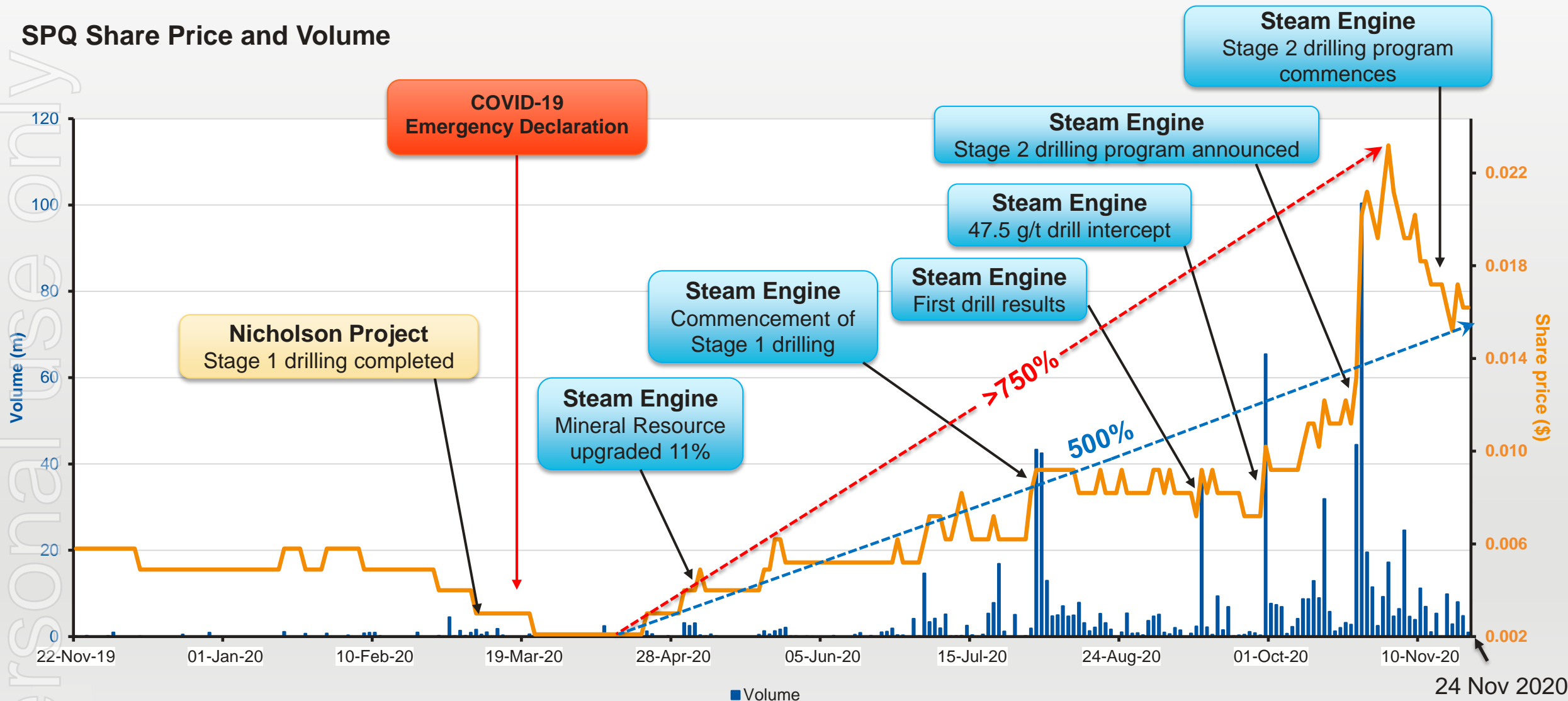
Tier-1 Copper

Advanced **Bottletree** drilling preparations

- ✓ Proposed drilling program expected to intersect the core of high grade copper mineralisation
Last holes returned **292m @ 0.22% Cu, incl. 18.7m @ 1.12 % Cu¹**

Our value growth reached 767%

SPQ Share Price and Volume



.... the story continues in 2021



STEAM ENGINE GOLD: Jan '21 **pre-feasibility study** for toll-treatment operation on the back of Dec 2020 Revised Mineral Resource Estimate and Scoping Study



STEAM ENGINE GOLD: New high-grade lode opportunity at >2km **Dinner Creek Zone** - drilling program. Continue extending Mineral Resource at **Steam Engine** and **Eastern Ridge**



STEAM ENGINE GOLD: Toll-treatment party identification and negotiations, Feasibility Study, Regulatory approvals



Ni-Cu-Co-PGE: Initial nickel-copper-cobalt-(PGE) magmatic sulphide exploration programs at new **Halls Reward Nickel**, **Big Mag** and new **Dido** and **Arthur Range** targets



TIER-1 COPPER: (expecting 2021 copper bull market) Potential “discovery hole” drilling program at Tier-1 Bottletree



OPPORTUNITY PIPELINE: Build for the future – add quality projects to our portfolio of near-term development and Tier-1 assets

Corporate snapshot

Share Price¹
\$0.015

Shares on Issue^{1,2}
1,190m

Market Cap¹
\$17.85m

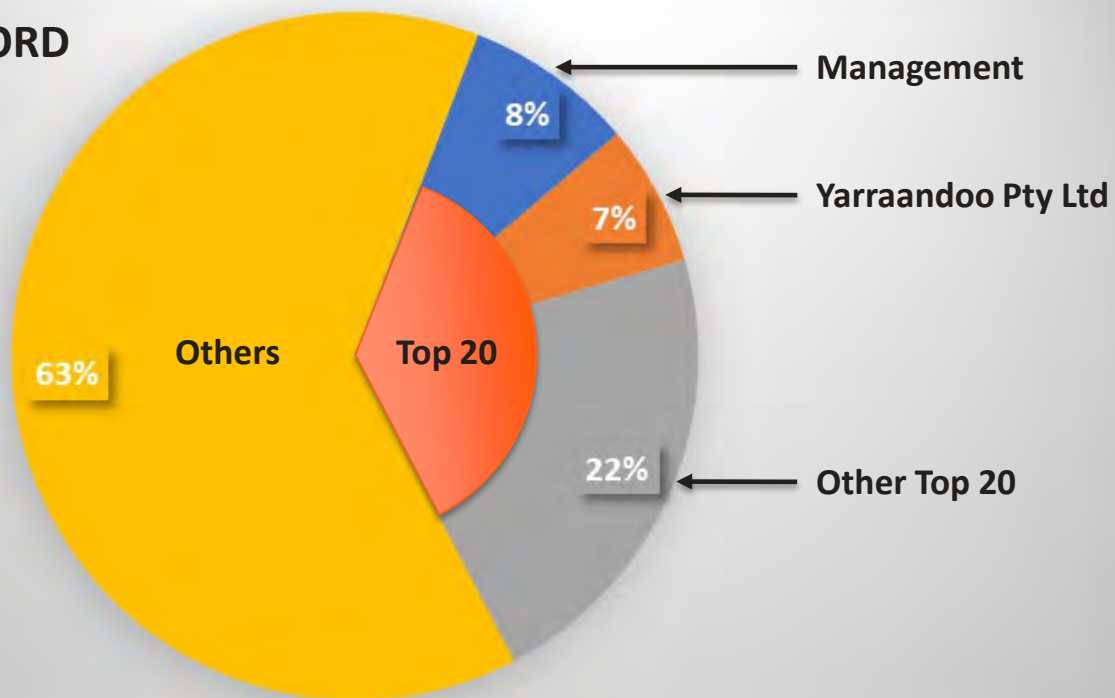
Cash^{1,3}
\$0.63m

1: As at 26 November 2020

2: SPQ has on issue 99,011,392
unlisted Options expiring
31/12/2021 @ \$0.006

3: nil debt

SPQ ORD



Board

Peter Hwang (Managing Director)

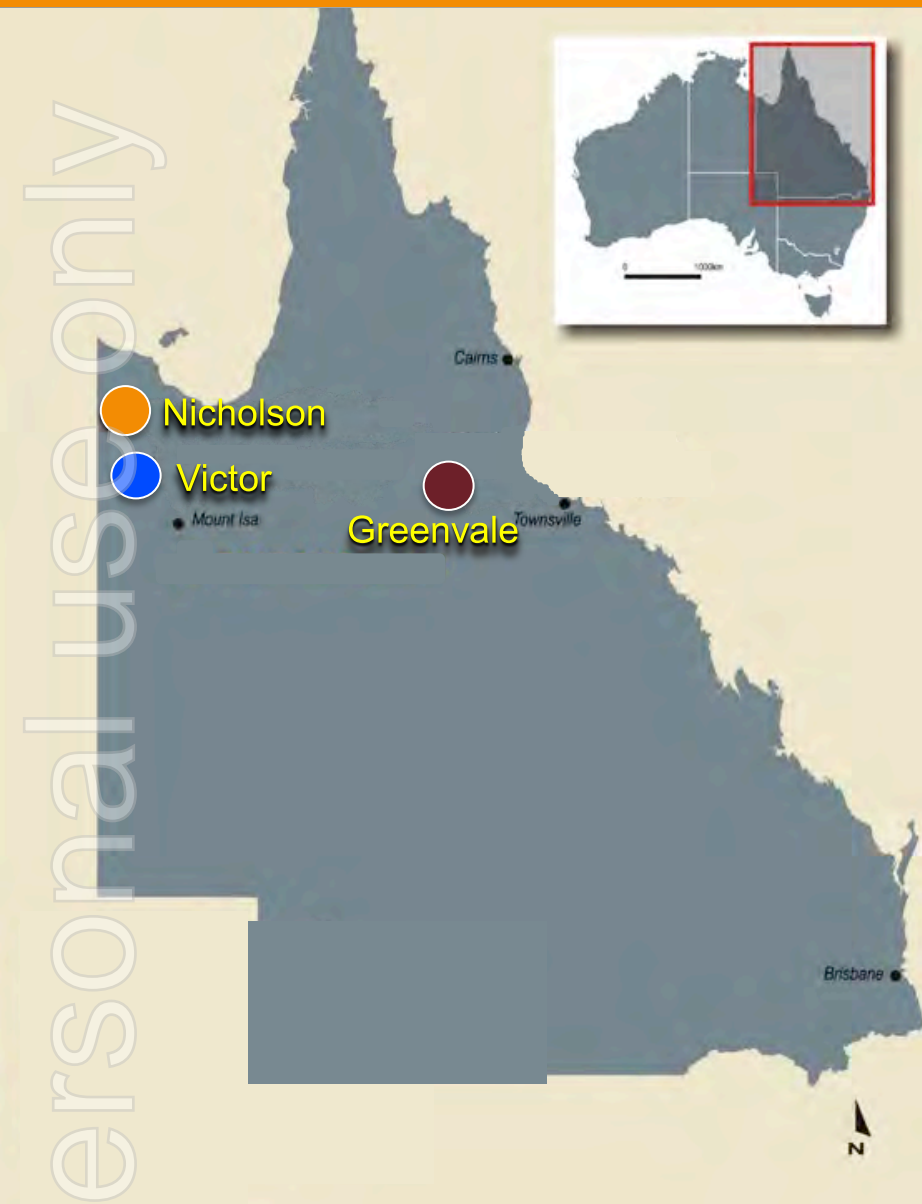
Carlos Fernicola (Chairman)

Simon Pooley (Non-Exec Director)

Other management

Carlos Fernicola (Company Secretary)

Project portfolio – near-term production and Tier-1



Greenvale Project (SPQ 100%)

849 km² (1,449 km²)

Gold, Copper-Gold, Ni-Cu-Co-PGE, Zinc

- **Steam Engine** Scoping Study underway investigating near-term production potential
- **Wyandotte** near-term Copper Mineral Resource estimate
- **Bottletree** potentially a Tier 1-sized copper deposit
- **Big Mag** ~80km² mag anomaly prospective for Ni-Cu-Co-PGE
- **Dido (applic)** targeting Voisey's Bay style magmatic nickel-copper-cobalt-PGE deposits
- **Cockie Creek, Galah Dam, One Mile, Halls Reward**

Nicholson Project (SPQ 100%)

300 km²

Lead-Zinc-Silver (Copper, Cobalt)

- Several drill-ready Tier 1-equivalent Mt Isa / McArthur River style targets
- 3,176m drilled in 2019 under JV with South32
- 1 Battery Metals project + 1 Uranium project

Victor Project (SPQ 100%)

438 km²

Lead- Zinc- Silver (Copper)

- Potential regional-scale graben structure
- Several Tier 1-equivalent targets

Greenvale

A unique world-class Macquarie Arc opportunity

Ordovician Macquarie Arc: hosts the giant Cadia and North Parkes porphyry Cu-Au mines in NSW

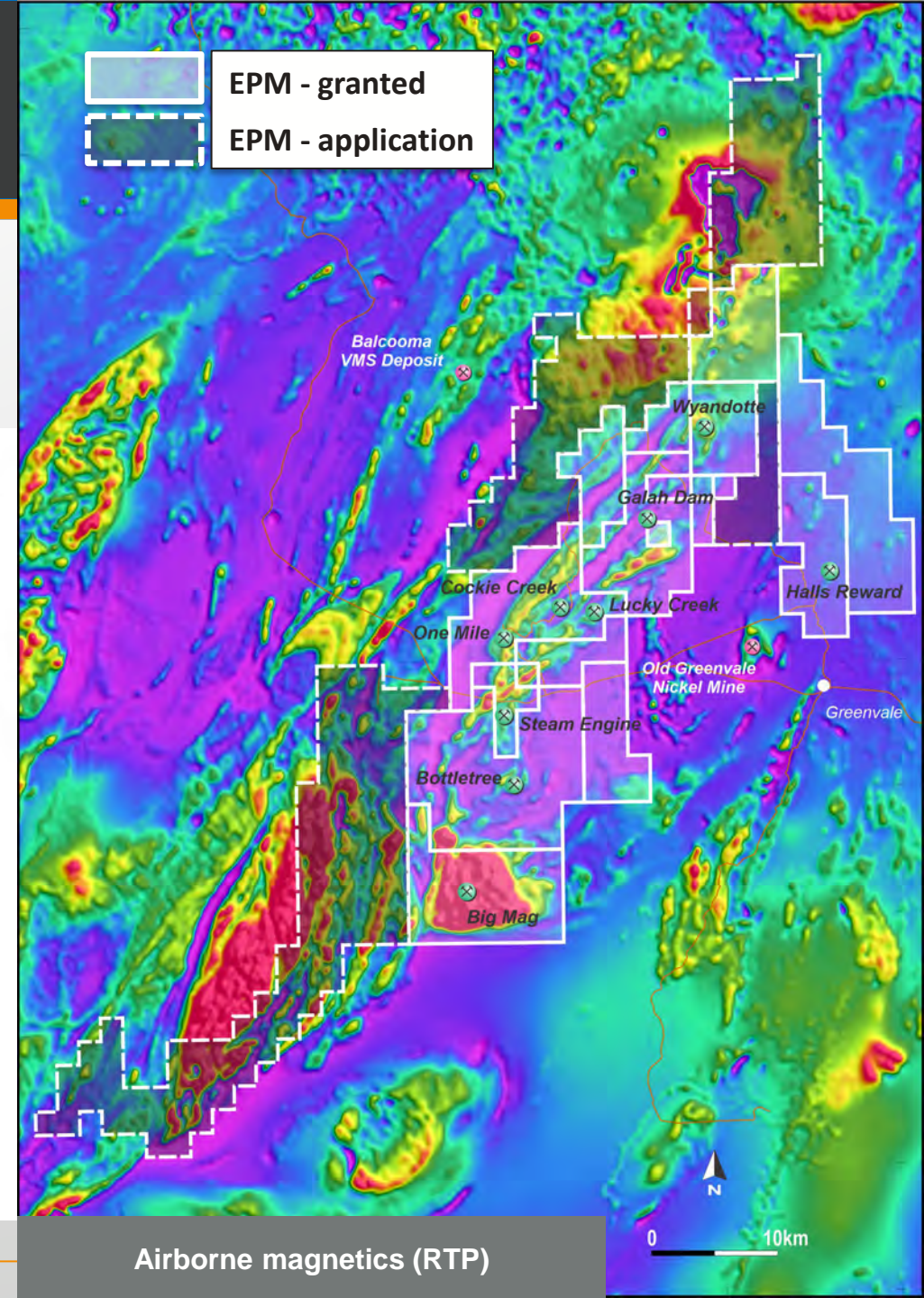
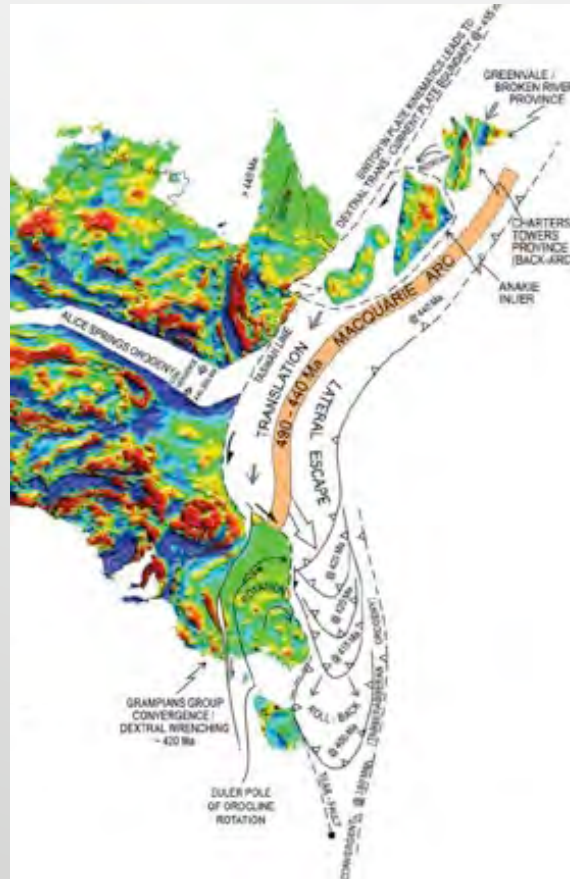
The unique opportunity: Greenvale Ordovician rocks are considered the northern remnant of the Macquarie Arc – but are **Underexplored**

SPQ holds most of the Greenvale Ordovician rock sequences

Greenvale tenements contain significant **concentration of copper** deposits and targets

Ni-Cu-Co-PGE: Initial nickel-copper-cobalt-(PGE) magmatic sulphide exploration programs at new Halls Reward Nickel, Big Mag and new Dido and Arthur Range targets

Reconstruction of the Macquarie Arc across eastern Australia
Adapted from Cayley & Musgrave, in review.



Airborne magnetics (RTP)

Greenvale

Steam Engine Gold Deposit

An extensive gold lode system

Potential near-term cash flow

Accelerated Scoping Study

2020 work:

Mineral Resource Estimate (MRE) (May 2020):

- 1.27 Mt @ 2.3 g/t gold (0.5 g/t cut-off), Indicated and Inferred (JORC 2012)²
- 94,000 ounces gold

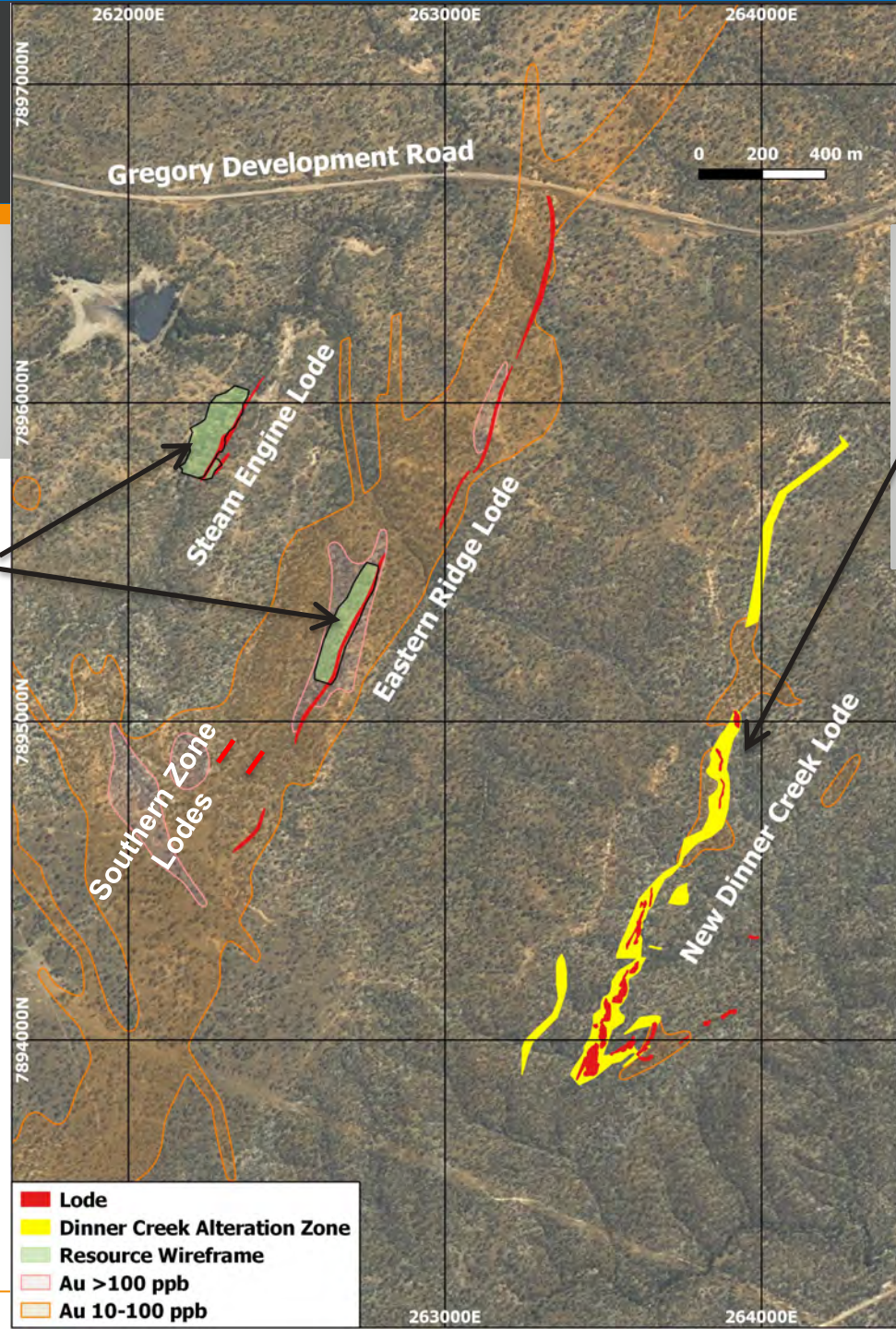
MRE based only on:

- 30% of >2.5 kms lode strike length at surface (not including Dinner Creek Lode)
- shallow depth drilling

Gold lodes open at depth and along strike

Significant potential for a large high-grade gold deposit

2: ASX announcement dated 4 May 2020



Exciting new Dinner Creek Lode

- >2 kms of potential new gold lode zone
- Rock chips up to 7.6 g/t Au³
- Drilling in 2021

Dinner Creek Lode:

- Sericite alteration zone with sulphide mineralisation resembling Steam Engine Lode

Substantially thicker than Steam Engine Lode

>2 kms strike length (Steam Engine Lode – 0.5 kms)

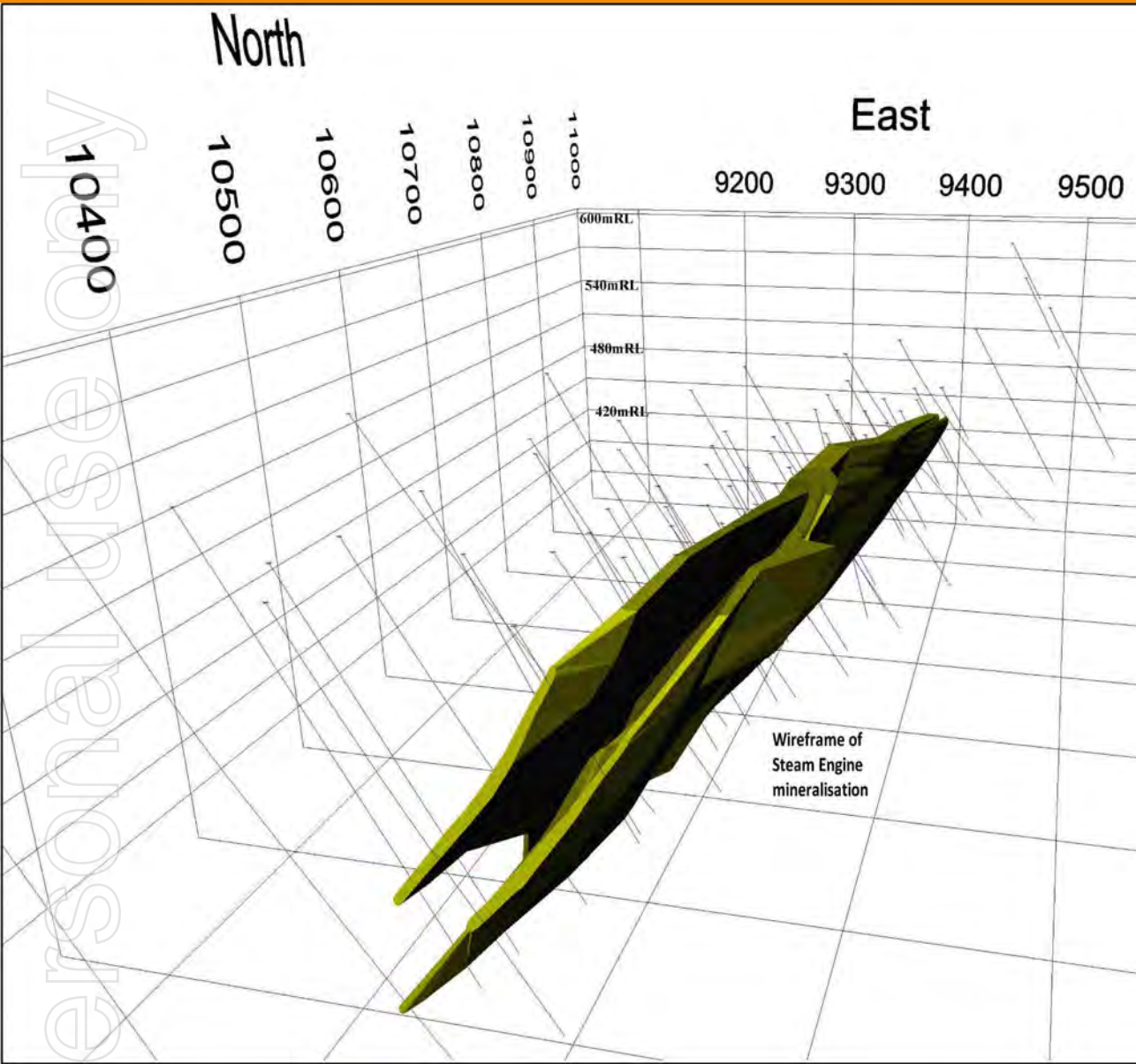
High grade gold rock chips up to 7.6 g/t Au³

3: ASX announcement dated 2 September 2020

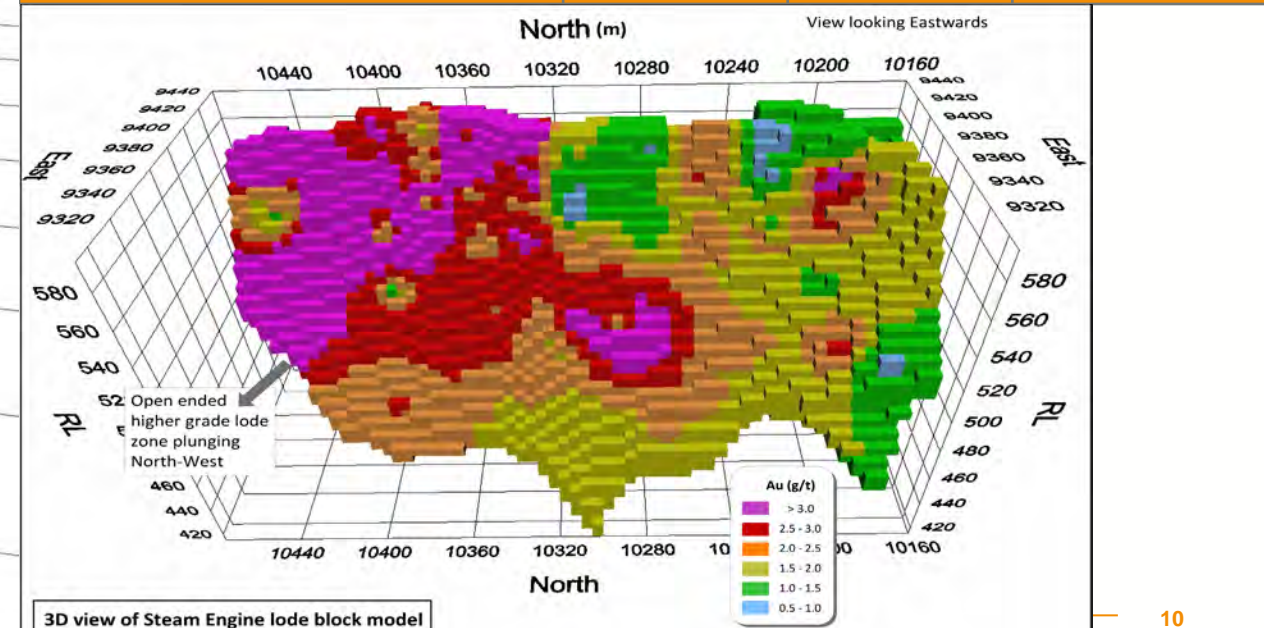
Steam Engine

Progressing towards pre-feasibility

(Refer ASX announcement dated 4 May 2020)

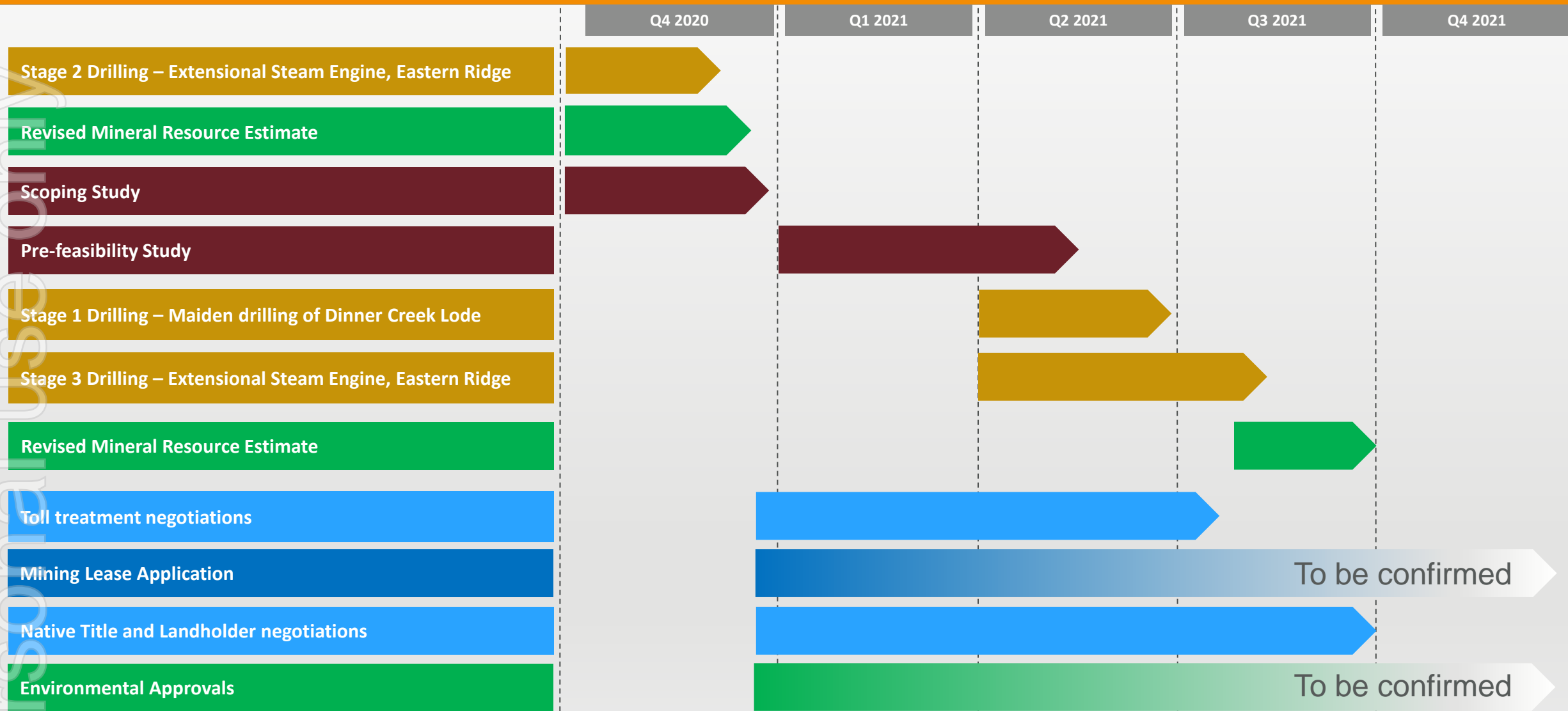


Classification	Cut-off Grade	Tonnes	Grade (g/t)	Gold (ounces)
Steam Engine (Main Zone)				
Indicated	0.5	370,000	2.5	30,000
Inferred	0.5	420,000	2.3	31,000
SUBTOTAL		790,000	2.4	61,000
Steam Engine (Footwall Zone)				
Inferred	0.5	210,000	1.6	11,000
Eastern Ridge				
Inferred	0.5	270,000	2.7	23,000
TOTALS FOR STEAM ENGINE AND EASTERN RIDGE ZONES				
Indicated		370,000	2.5	30,000
Inferred		900,000	2.2	64,000
TOTAL RESOURCES		1,270,000	2.3	94,000



Steam Engine

Current plans for a pathway to production



Big Mag & new Dido & Arthur Creek Ni-Cu-Co-PGE

Big Mag

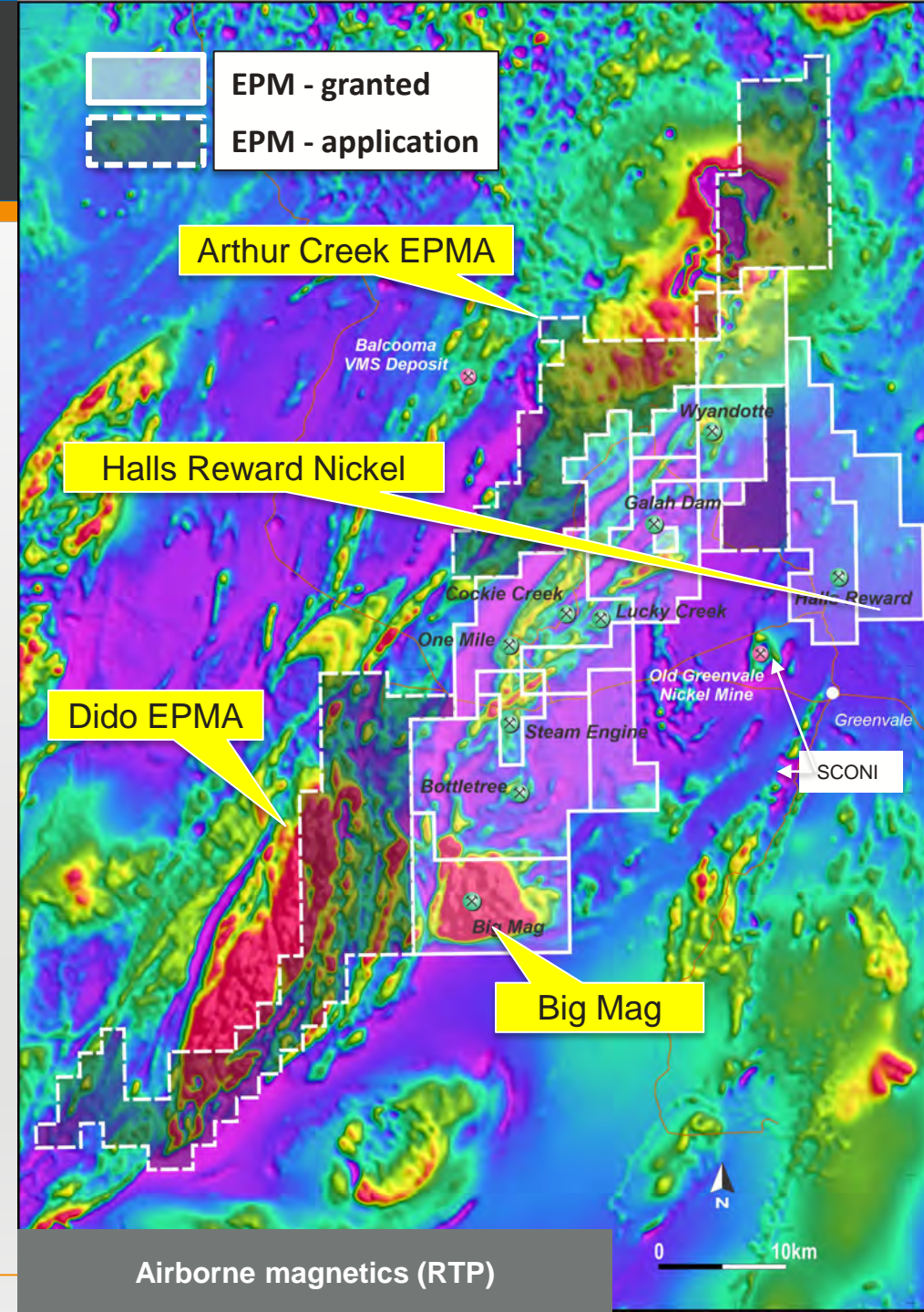
- near historic **Greenvale Nickel Mine** – produced ~\$6b Ni + Co at today's prices
- regionally large, intense magnetic anomaly of ~80km²
- localised area of intense differentiated mafic and ultramafic intrusions with high potential for **magmatic Ni-Cu-Co-PGE** mineralisation
- largely **unexplored**

Dido & Arthur Creek (EPM applications)

- New 600km² “**Dido**” and “**Arthur Range**” EPM applications for VMS and **Voisey's Bay** style magmatic nickel-copper-cobalt-PGE deposits

Halls Reward Nickel

- Sulphide nickel deposit identified recently in 2021

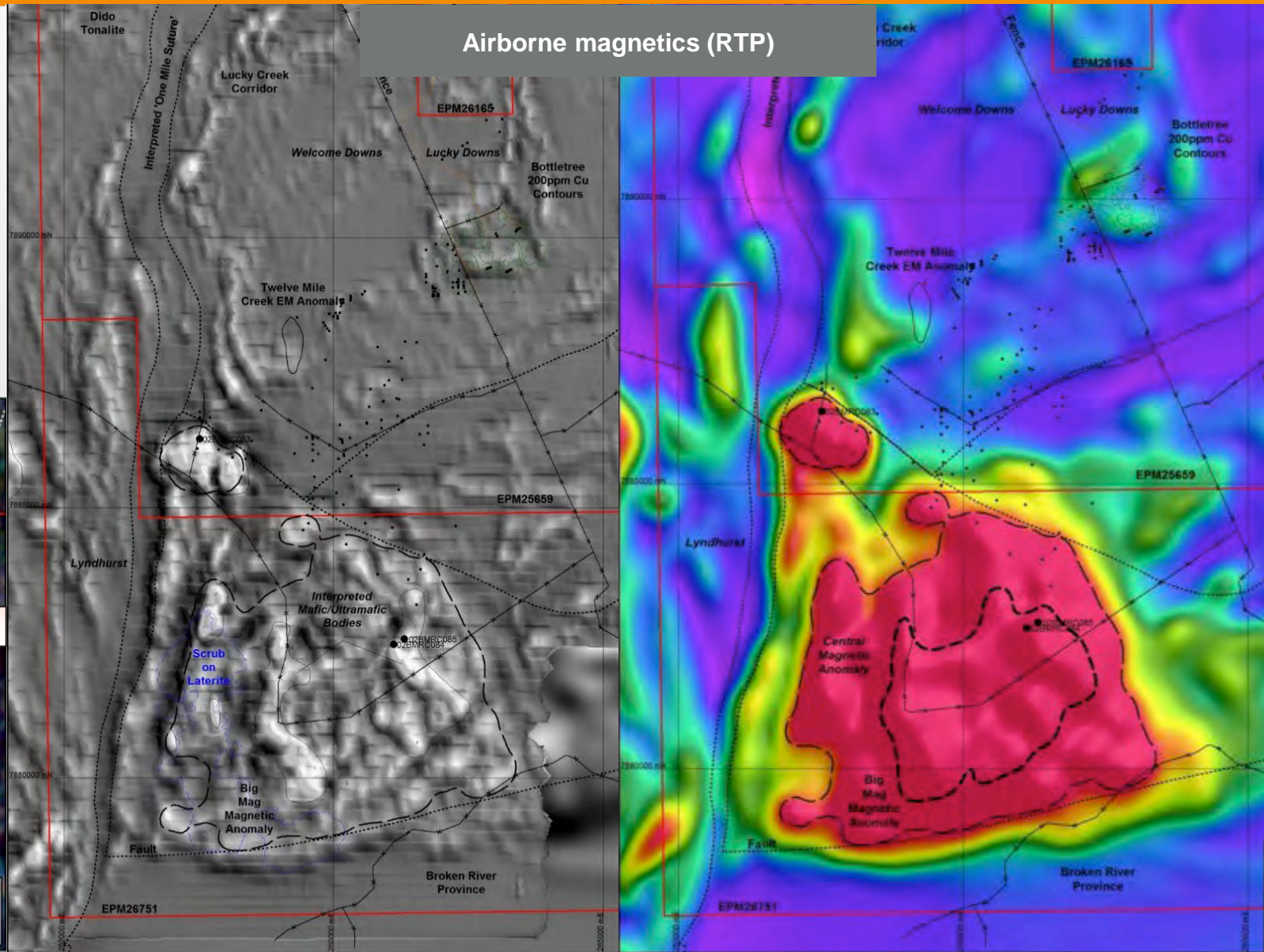
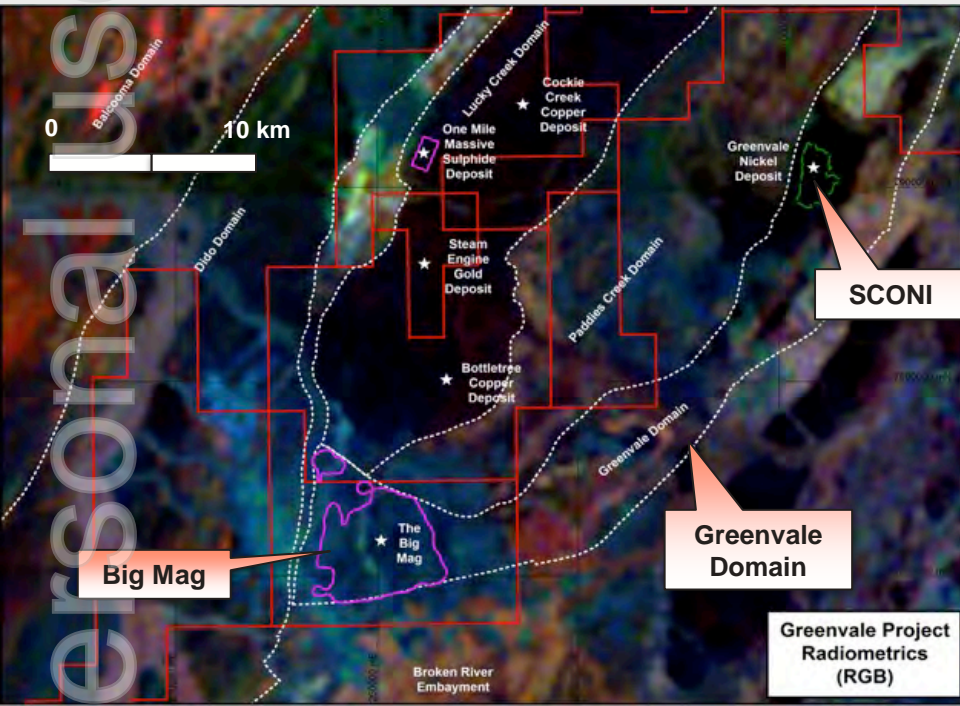


Big Mag

Ni-Cu-Co-PGE

A series of mafic and differentiated ultramafic intrusions – based on historic drilling, magnetics and petrology of drill hole samples

Considered to be related to the same series of rocks as host the historic Greenvale Nickel Mine (SCONI)



Copper – 2021 Bull copper market predictions

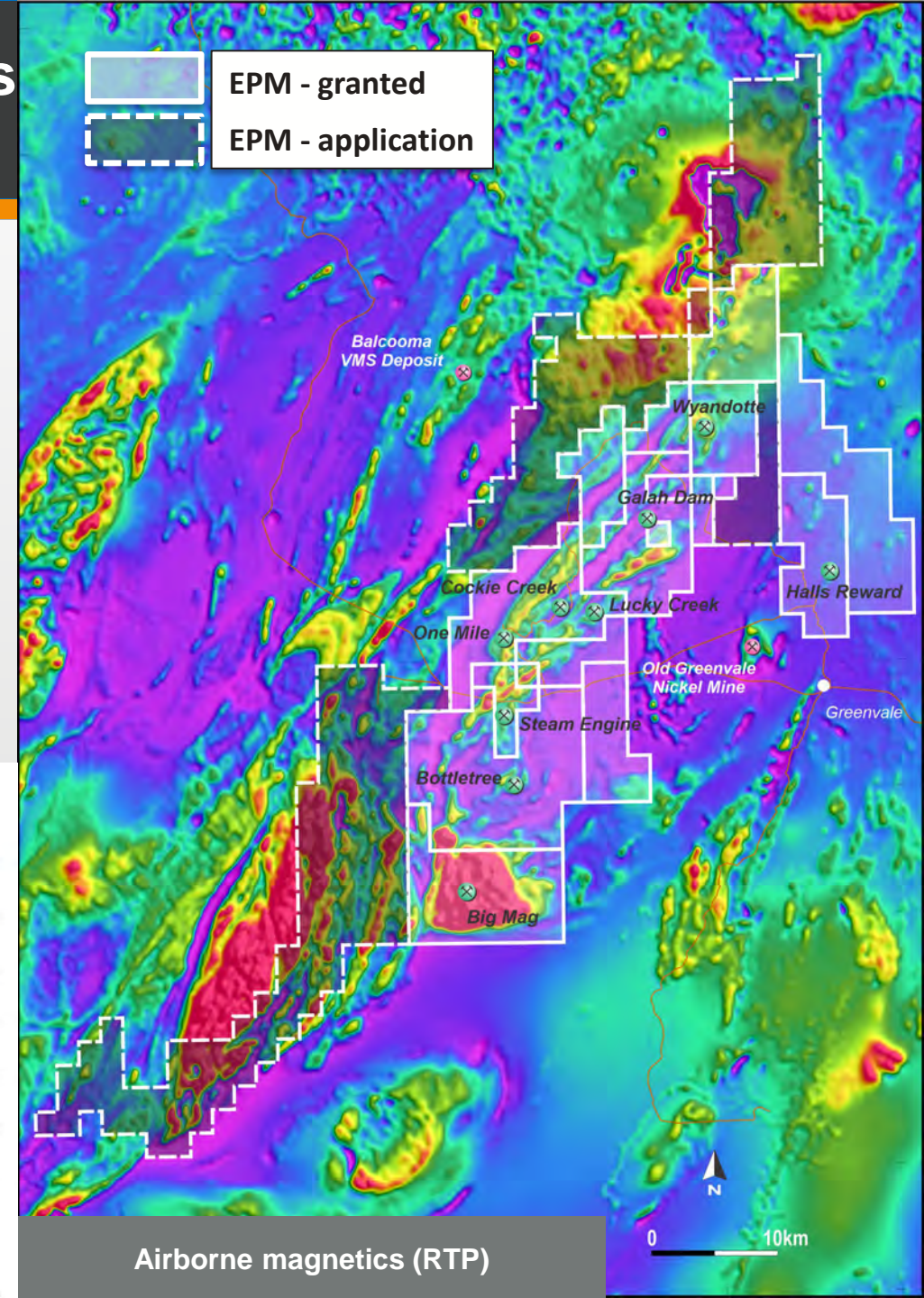
SPQ has copper well and truly covered

 SPQ holds the Ordovician Lucky Creek Corridor

 Intense concentration of copper deposits and prospects

 Near-term production & Tier-1 prospects, for example:

- **Bottletree**: large copper system (292m @ 0.22% Cu including 18.7m @ 1.12% Cu) (refer ASX announcement dated 30 September 2018)
- **Cockie Creek**: large Cu-Au porphyry target under near-surface copper mineralisation of 13Mt @ 0.42% Cu (0.25% Cu cut-off) ⁴
- **Wyandotte**: high grade copper, assessing potential for toll treatment



Bottletree

Next program targeting high grade core

Tier 1 scale copper deposit identified

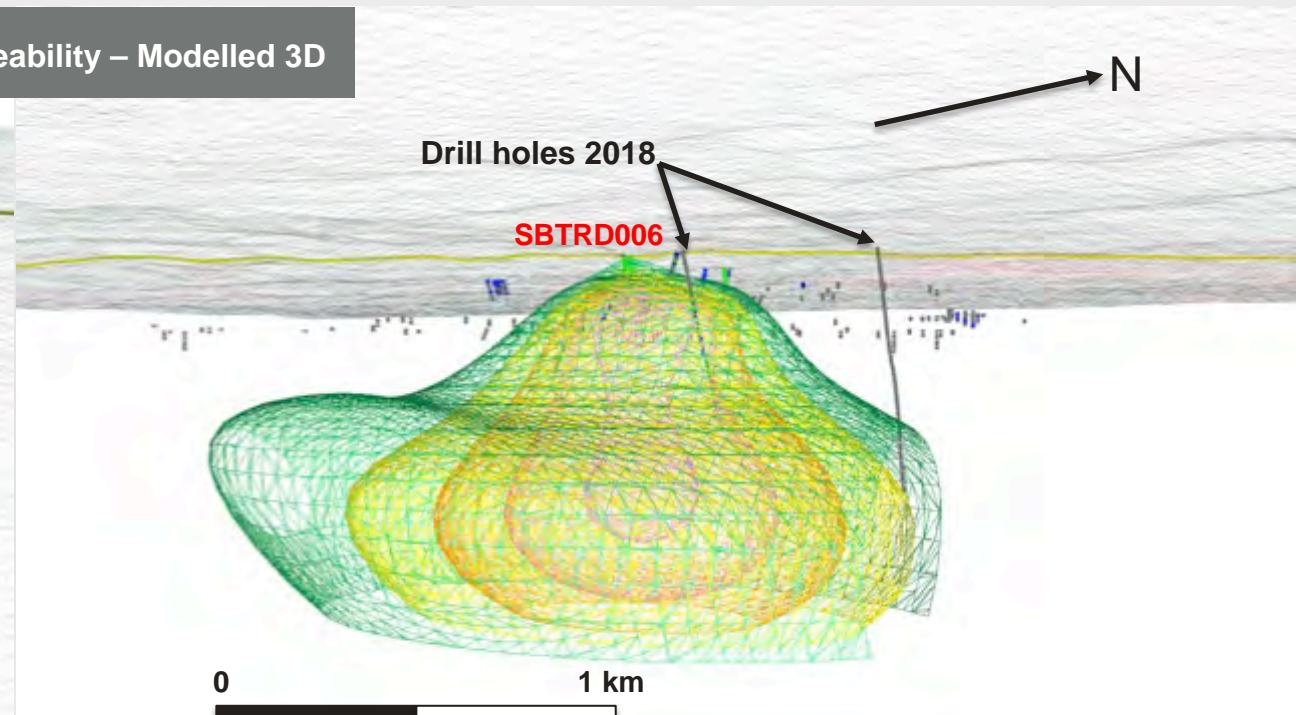
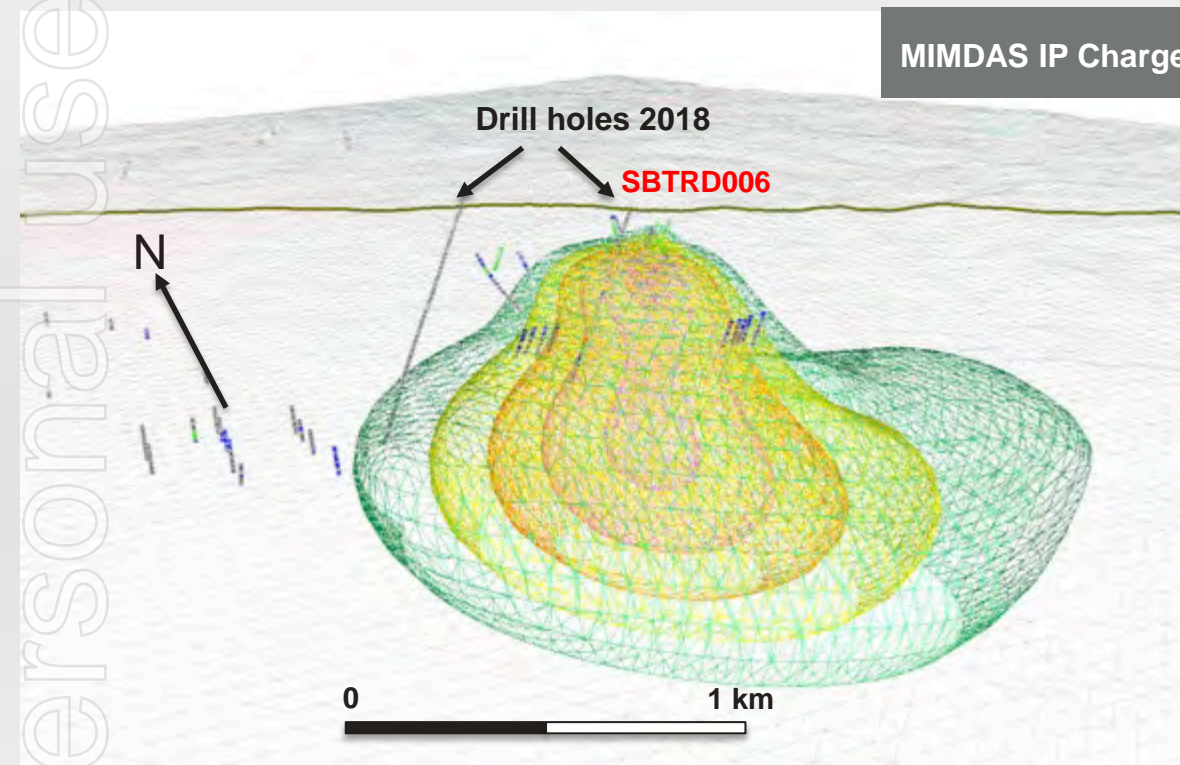
- High grade copper (18.7m @ 1.12% Cu)
- Broad Cu mineralisation (292m @ 0.22% Cu)

Copper grades correlate well with chargeability response

1.4 km long anomaly, open to the north and south

Large chargeability target lies at 400m

Next program is potential “discovery hole” drilling program

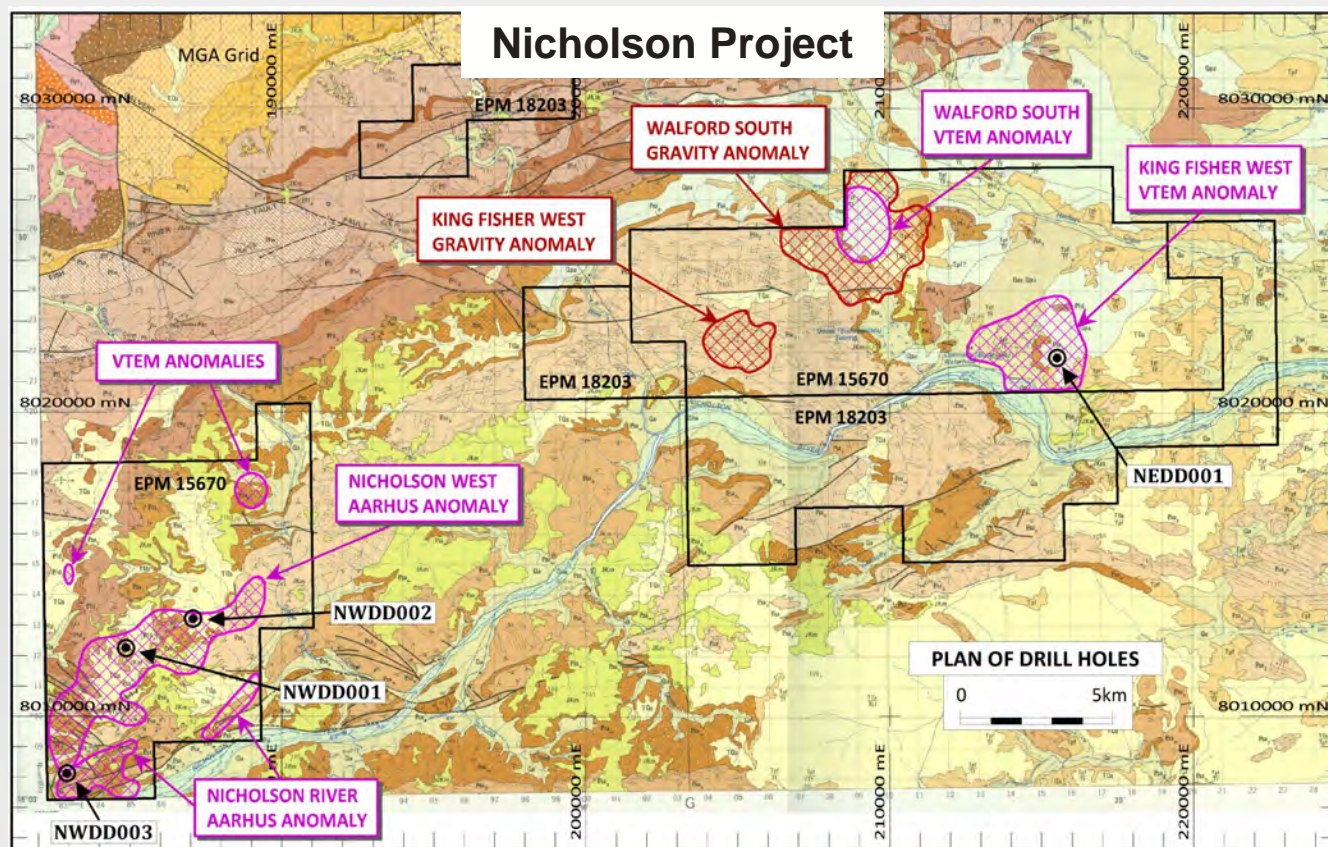


Nicholson and Victor

Tier 1 Mount Isa-style zinc-lead-silver-copper targets

Located within **Carpentaria Zinc Province**, which contains 20% of the world's zinc inventory

Underexplored – the most likely area to make the next Mount Isa discovery



Nicholson

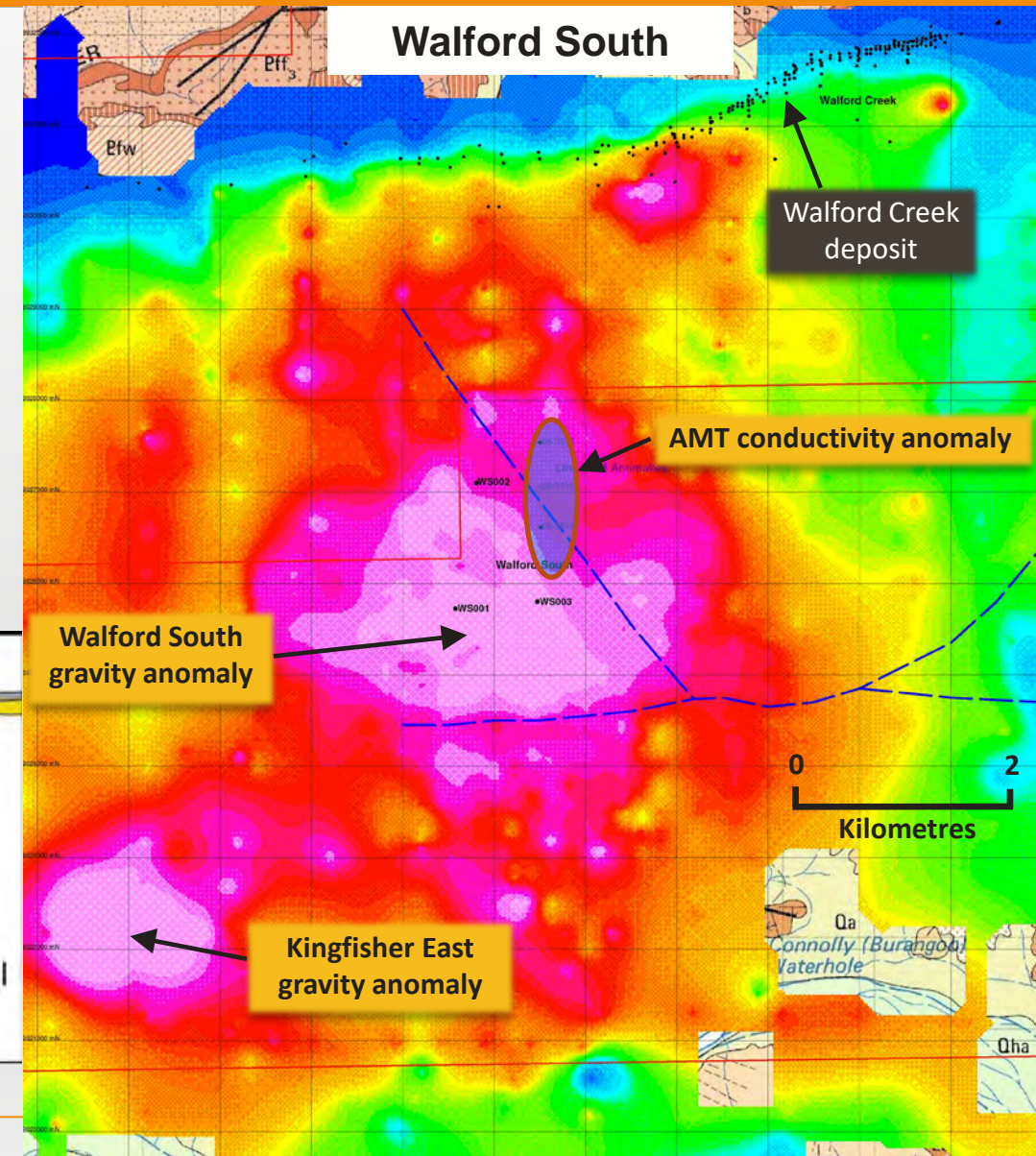
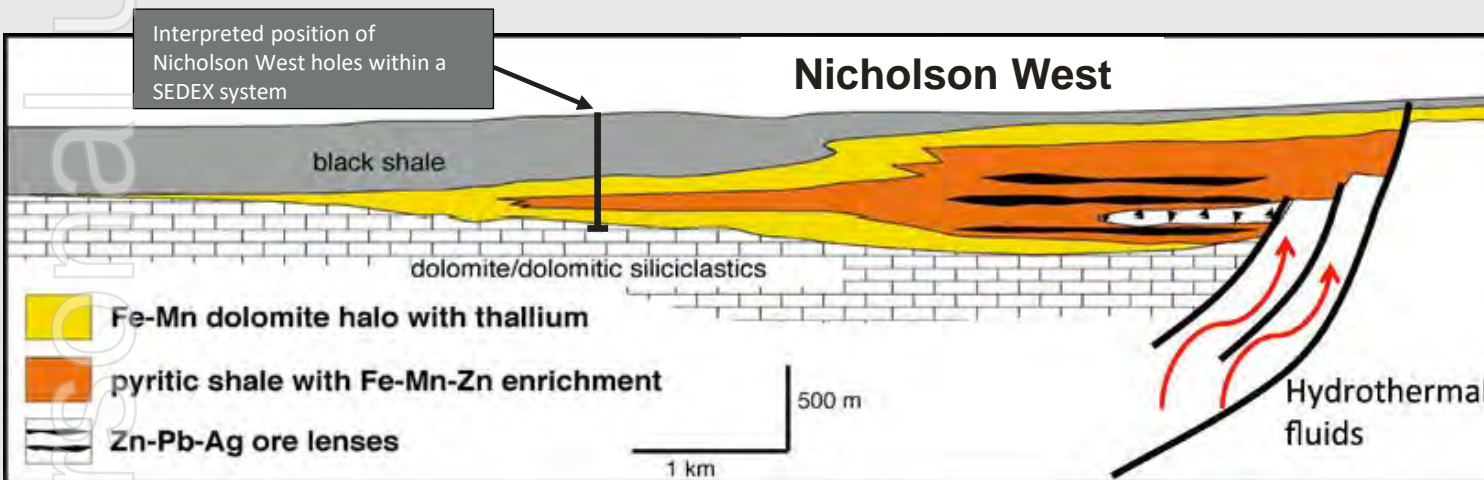
Nicholson West and Walford South targets

(ASX announcement dated 6 March 2020)

Walford South: Giant Tier 1 VTEM, gravity and AMT target

- Coincident VTEM, gravity and associated AMT anomalies
- Anomalies adjacent to at least two major fault structures
- Previous SPQ drilling (3 holes) intersected “classic” well-developed stratiform pyritic shale, typical of McArthur River style mineralisation

Nicholson West: 2019 drilling confirmed presence of SEDEX mineralisation systems (McArthur River and Mt Isa) developed within thick (up to 340m) Mount Les Siltstone



Board and senior management team have deep exploration and technical expertise coupled with extensive corporate experience



Carlos Alberto Fernicola

Non-Executive Chairman

*B.Com, FCA, F Fin, FCIS, FCSA, GradDipAdvAcctg,
GDipAppFinInv, GDipAppCorpFin*

- 30+ years of experience in accounting, taxation, audit and the financial services industry
- Appointed Non-Executive Director in 2014
- Fellow of Institute of Chartered Accountants Australia and New Zealand, Fellow of the Governance Institute of Australia and Fellow of the Financial Services Institute of Australia

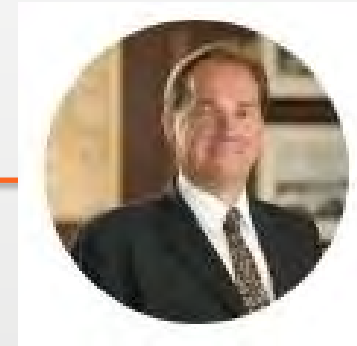


Peter Henry Hwang

Managing Director

*B.Sc. (Hons), LLB,
MAIG, MGSA, MQLS*

- 12 years of experience in mineral exploration, 18 years in mining and resources law
- Geologist – Gold, base metals and diamonds
- Lawyer specialising in mining, commercial, M&A, mining infrastructure regulatory and native title law, previously with Freehills, Ashurst and Minter Ellison
- Former director of junior resources companies; a founding director of ActivEx Limited (ASX:AIV)



Simon James Pooley

Non-Executive Director

MAusIMM, GAICD

- 30+ years of experience in base and precious metals exploration, project evaluation, mine development and operation.
- Formerly Chief Operating Officer for Novo Resources Corp., General Manager Operations for Millennium Minerals Limited and General Manager Exploration and Business Development for CopperCo Limited.

Investment highlights



Potential near-term cash flow

Tier 1 Potential Exploration Targets in World-Class Mining Districts



Undervalued @ \$0.015: Lowest entry cost exposure to near-term production gold and copper Resources & multiple Tier 1-potential base metals targets



Accelerated studies for near-term cash flow at **Steam Engine Gold Deposit** and **Wyandotte Copper Deposit**



Substantial Ni-Cu-Co-PGE targets: Initial nickel-copper-cobalt-(PGE) magmatic sulphide exploration programs at new **Halls Reward Nickel**, **Big Mag** and new **Dido** and **Arthur Range** targets



TIER-1 Copper: Potential “discovery hole” drilling program at Tier-1 **Bottletree** planned for 2021 (subject to copper market)