# **Announcement Summary**

**Entity name** 

SUPERIOR RESOURCES LIMITED

**Announcement Type** 

New announcement

Date of this announcement

Thursday December 17, 2020

The Proposed issue is:

☑ A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

**Maximum Number of** ASX +security code +Security description +securities to be issued

**SPQ ORDINARY FULLY PAID** 177,840,000

Proposed +issue date

Friday December 18, 2020

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### Part 1 - Entity and announcement details

#### 1.1 Name of +Entity

SUPERIOR RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

**Registration Number** 

ABN

72112844407

1.3 ASX issuer code

SPQ

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

Thursday December 17, 2020

1.6 The Proposed issue is:

A placement or other type of issue

# Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition

Date for determination

Is the date estimated or actual?

\*\* Approval

+Security holder approval

Friday November 26, 2021

Estimated

received/condition met?

#### Comments

177,840,000 shares will be issued under the company's 15% placement capacity under ASX Listing Rule 7.1 without shareholder approval (Tranche1); the issue of 10,000,000 shares to certain directors under the placement is subject to shareholder approval under ASX Listing rule 10.11 (Tranche2). Tranche 1 will complete prior to shareholder approval being sought for Tranche 2.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

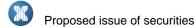
ASX +security code and description

SPQ: ORDINARY FULLY PAID

Number of +securities proposed to be issued

177,840,000

Offer price details



Are the +securities proposed to be issued being issued for a cash consideration?

✓ Yes

In what currency is the cash consideration being paid?

What is the issue price per +security?

AUD - Australian Dollar

AUD 0.01250

Part 7C - Timetable

## 7C.1 Proposed +issue date

Friday December 18, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1? 

⊗ No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1? ☑ Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

177,840,000 fully paid ordinary shares

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)? 

⊗ No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue? 

✓ Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules? 

⊗ No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow? 
⊗ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue? ☑ No

7E.2 Is the proposed issue to be underwritten?

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Additional Working Capital required for further exploration at the company's Greenvale tenements.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds? ☑ No

7F.2 Any other information the entity wishes to provide about the proposed issue