Superior Resources

2025 Annual General Meeting

Developing Steam Engine Gold within Australia’s newest Porphyry Copper Belt

27 November 2025

ASX:SPQ

IMPORTANT INFORMATION

Information Purposes: *This document is for information purposes only. The information contained in this document does not constitute an offer, invitation, solicitation or recommendation in relation to the purchase or sale of shares in Superior Resources Limited (**Superior**) in any jurisdiction. The information in this document is provided in summary form, has not been independently verified, and should not forward-looking comprehensive or complete.*

Not Financial Product Advice: *This document does not constitute financial product or investment advice. It has been prepared without forward-looking the objectives, financial circumstances or needs of recipients and cannot be relied upon as advice to recipients. Before making an investment decision, investors or prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek legal and taxation advice appropriate to their jurisdiction.*

Forward Looking Statements: *This document may contain forward looking statements. Forward looking statements are often, but not always, identified forward-looking 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 document 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 document. Other than as required by law and the ASX Listing Rules, Superior disclaims any duty to update forward looking statements to reflect new developments.*

Mineral Resources and Production Targets: *Information in this report relating to Mineral Resource Estimates (MRE) and associated block models is a summary of information contained in original ASX announcement: "Steam Engine Mineral Resource Estimate Update – Major Growth Potential Across 10km Strike", dated 13 November 2025. The Company is not aware of any new information that materially affects the MRE as presented and all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed.*

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. The Company further 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.

Exploration Results and JORC: *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 announcements. Investors and any person viewing this document should refer to original market announcements made by Superior (ASX:SPQ) as referenced herein, which can be viewed on the Company's website (www.superiorresources.com.au) or at: http://www.asx.com.au/asx/v2/statistics/announcements.do.*

Superior Resources

CORPORATE OVERVIEW

Share Price[1]	Issued Shares	Market Cap
$0.011	**2.37B**	**$26.1M**
Cash[2]	Debt	Top 20 Holdings
$0.3M	**$Nil**	**35%**

Carlos Alberto Fernicola

Non-Executive Chairman

B.Com, FCA, F Fin, FCIS, FCSA, GradDipAdvAcctg, GDippAppFinInv, GDipAppCorpFin

30+ years experience in accounting, taxation, audit and the financial services industry. Fellow of Institute of Chartered Accountants ANZ, Fellow of the Governance Institute of Australia and Fellow of the FSIA.

Peter Henry Hwang

Managing Director

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

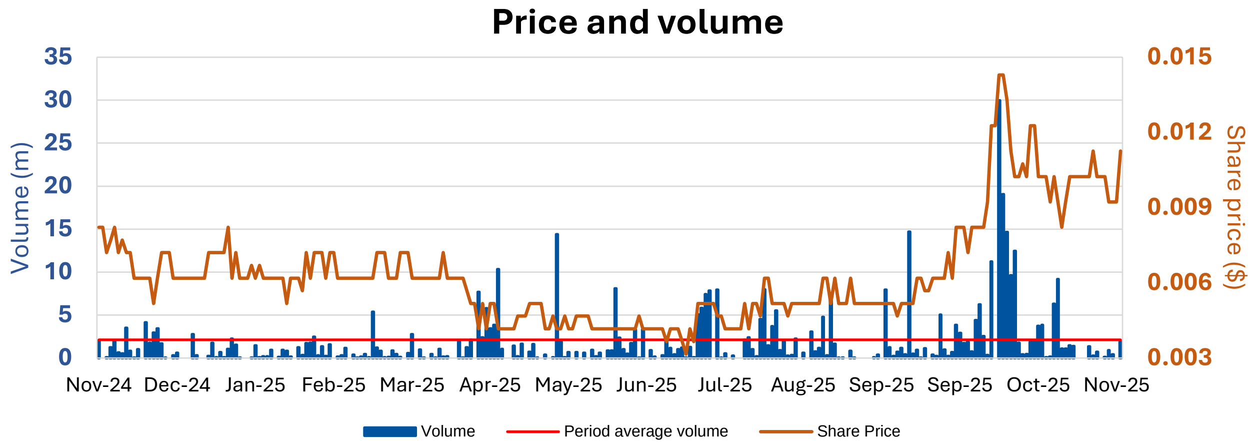
12+ years experience as a gold, base metals and diamond geologist in Australia, Venezuela and Brazil and 21 years experience as a lawyer at national law firms, specialising in mining, M&A, project development, regulatory and native title.

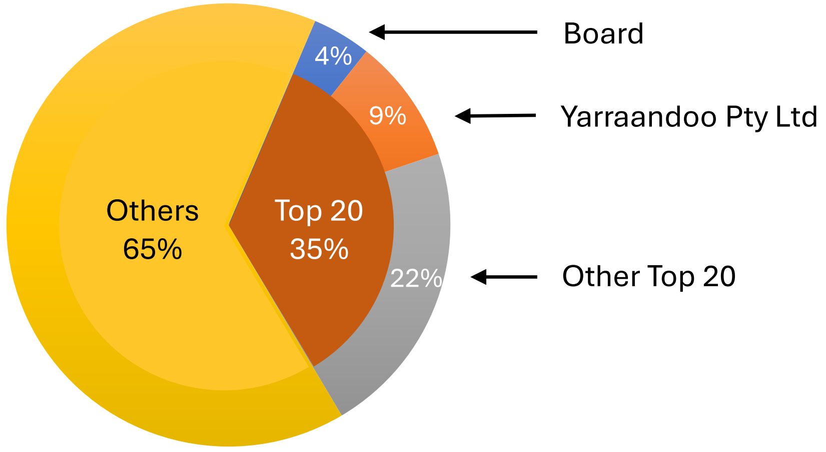
Simon James Pooley

Non-Executive Director

MAusIMM, GAICD

Formerly General Manager Geology at Northern Minerals Limited, Chief Operating Officer at Novo Resources Corp., General Manager Operations at Millennium Minerals Limited and General Manager Exploration and Business Development at CopperCo Limited.





1. As at 25 November 2025
2. As at end of September Quarter 2025

Superior Resources

2025 – DELIVERING STRATEGY OUTCOMES

Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)

Near-term gold production *whilst* growing copper inventory

"Superior's 100%-owned portfolio of district-scale, multiple Porphyry Copper systems, near-term production Au deposit, district-scale Cu-Ni-PGE and 'Next Mount Isa' Zn-Pb-Ag, is sector-leading.

With a Scoping Study indicating strong cash flows from production at Steam Engine, we are strategically focussed on the gold production pathway, whilst unlocking the potential of our Porphyry Copper and other Tier 1-potential projects through strategic partnerships."

Near-Term Gold Production

Steam Engine: Scoping Study → Feasibility Study → Toll Treatment

Resource expansion & exploration drilling

Engaging potential JV partners

Negotiations → unsolicited approaches from large 3rd parties

High Grade VMS Copper – Low-hanging fruit

Halls Reward: Historical production 12,800t @ 5g/t Au, 17% Cu, 23g/t Ag[3]

Rock chips up to 46.5% Cu, 6.58g/t Au, 24.5g/t Ag[4]

Telegraph: Extensive gossans – rock chips up to 10.99% Cu[5]

Large soil Cu anomaly – yet to be drill tested

Tier 1

Porphyry Cu-Au Belt – Tier 1 potential

4 x Porphyry Cu-Au-Mo systems:

Bottletree | Cockie Creek | Wyandotte | Galah Dam

Greenvale Project Expansion

Total project area[6] expanded **46%** to **4,116 km^2**

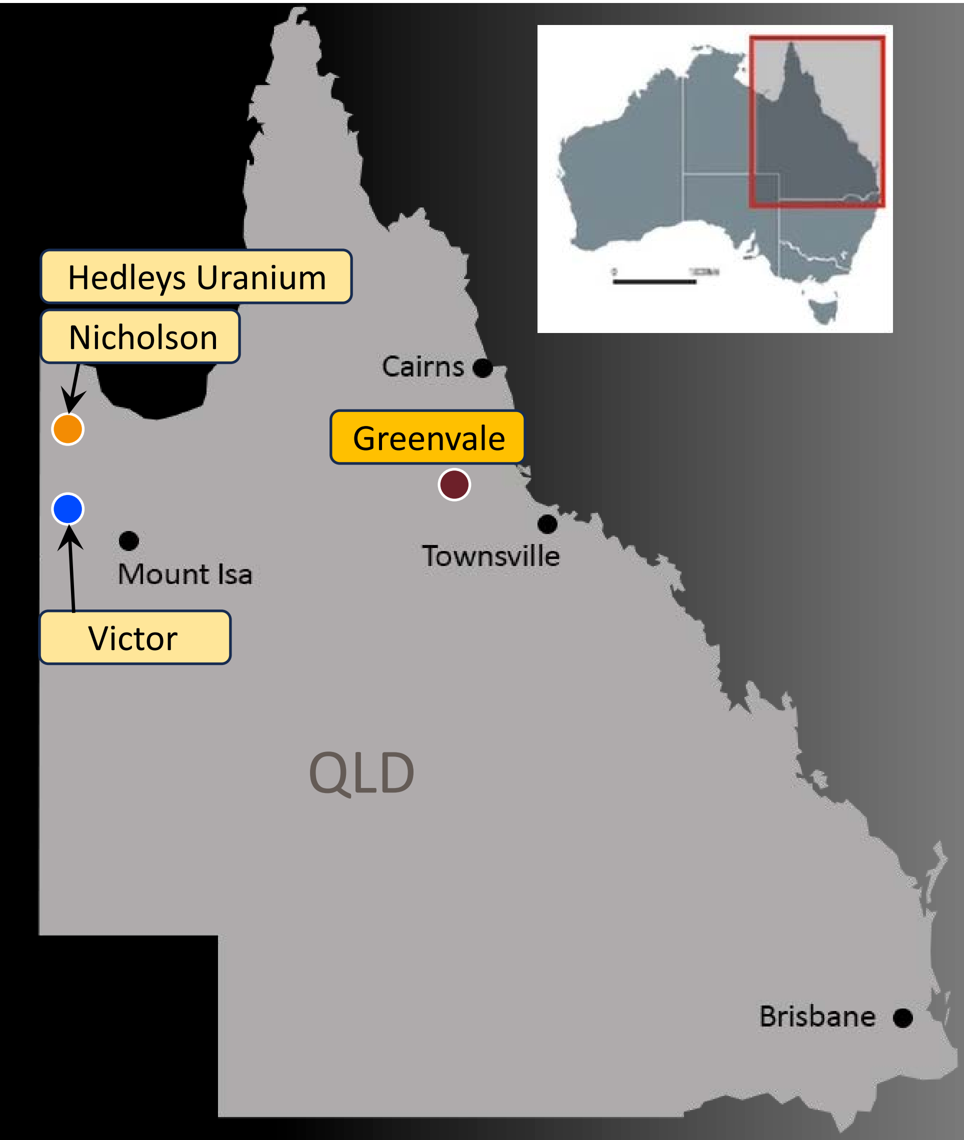
3. White, D.A. et.al., 1958, Geology of the Hall's Reward Copper Mine Area, Northern Queensland, BMR Record 1958/60
4. Refer ASX announcement dated 10 September 2025
5. Refer ASX announcement dated 10 September 2025
6. Includes tenement applications

Superior Resources

DISTRICT-SCALE Tier 1-potential projects

Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)

Sector-leading portfolio: Near-term Au production | Porphyry Cu-Au Belt | Ni-Cu-PGE | U | SEDEX Zn-Pb



Greenvale Project (flagship)

Expanded Project[7]: 2,820 km^2 → 4,116 km^2

Steam Engine Gold Project | 194,000oz Au

- Scoping Study → Feasibility Study → Toll Treatment
- Resource expansion & exploration drilling

Porphyry Cu-Au Belt | Tier 1 potential

- 4 known large porphyry Cu-Au prospects
- Significant Cu mineralisation

High Grade VMS prospects

Magmatic Ni-Cu-PGE Sulphide province | Tier 1 potential

Uranium Prospects

Nicholson & Victor Projects

Pb-Zn-Ag SEDEX Deposit System Discovered

- Numerous high priority targets yet to drill-test
- Potential new Mt Isa-style provinces

Hedleys Uranium Project

Unconformity-related uranium

- Compelling unconformity-related uranium prospect with Tier 1 potential

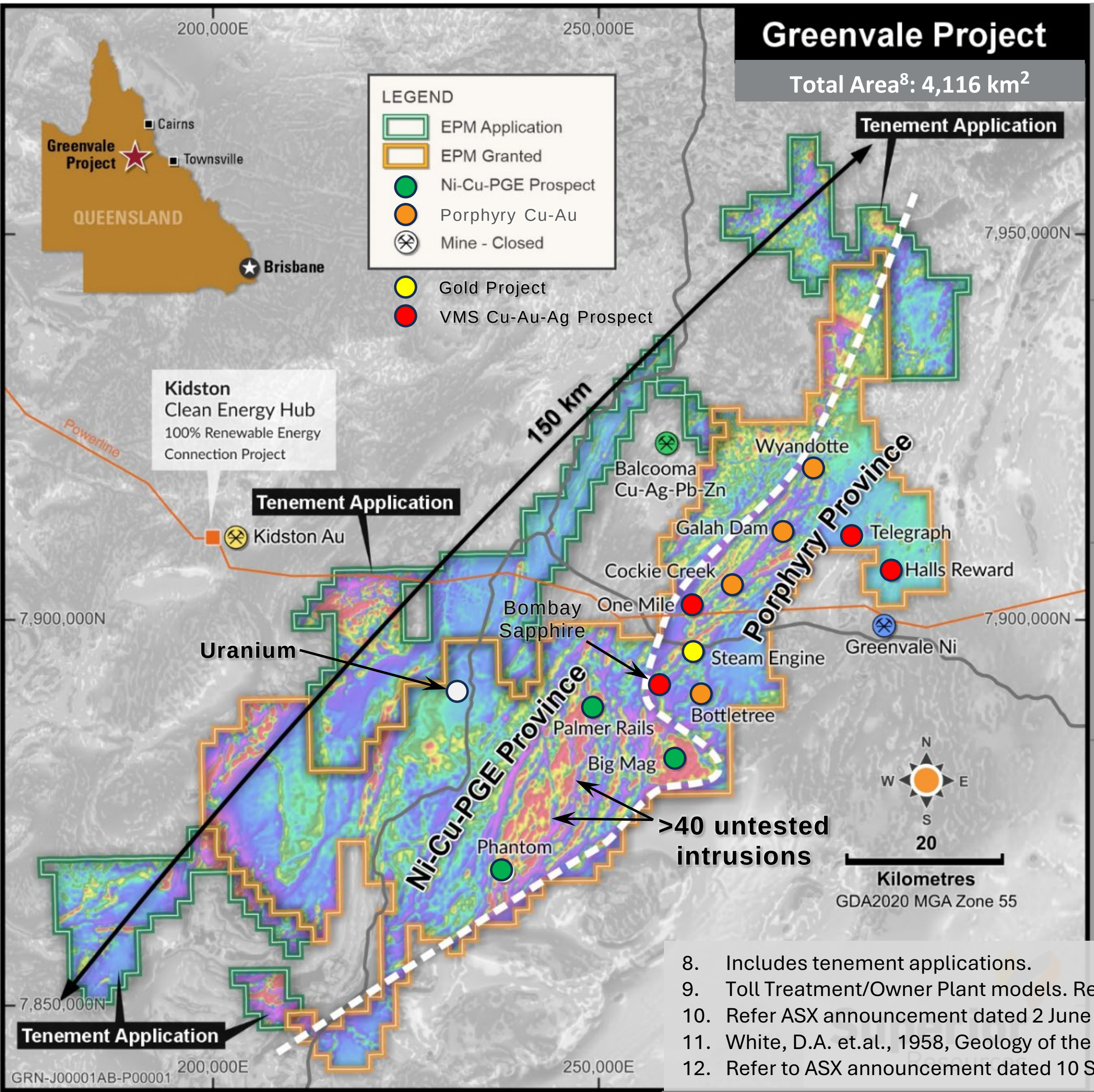
7. Includes tenement applications

Superior Resources

GREENVALE PROJECT

Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)

Transitioning to Gold production *within* Porphyry Copper-Gold & Nickel Sulphide Belts



NORTHERN EXTENSION OF MACQUARIE ARC

Orogenic / Intrusion-Related Gold
Porphyry Cu-Au Belt | Tier 1 potential
High Grade VMS prospects
Magmatic Ni-Cu-PGE Sulphide province | Tier 1 potential

Orogenic / IR Gold → Steam Engine

- ✓ **194,000 oz Au** and growing (Refer ASX announcement dated 13 November 2025)
- ✓ Scoping Study (@A$3,250/oz): pre-tax cash flow ≈$46M/≈$71M[9]
- ✓ Feasibility Study underway
- ✓ A growing gold Resource – only 1.5km of >10km mineralised structure

Porphyry Cu-Au → Bottletree, Cockie Creek, Wyandotte, etc

- ✓ 4 x Large porphyry Cu-Au-Mo and likely porphyry systems
- ✓ **Bottletree** → Emerging zone of Cu-Au-Mo wall-rock mineralisation – 850m x 200m x 250m → E.g. 632m @ 0.21% Cu, incl 224m @ 0.40% Cu[10] (from 5m below surface)

High Grade VMS → Halls Reward, Telegraph, etc

- ✓ **Halls Reward** → Historical production 12,800t @ 5g/t Au, 17% Cu, 23g/t Ag[11]
  → Rock chips up to 46.5% Cu, 6.58g/t Au, 24.5g/t Ag[12]

8. Includes tenement applications.
9. Toll Treatment/Owner Plant models. Refer ASX announcement dated 16 September 2024.
10. Refer ASX announcement dated 2 June 2022.
11. White, D.A. et.al., 1958, Geology of the Hall's Reward Copper Mine Area, Northern Queensland, BMR Record 1958/60.
12. Refer to ASX announcement dated 10 September 2025.

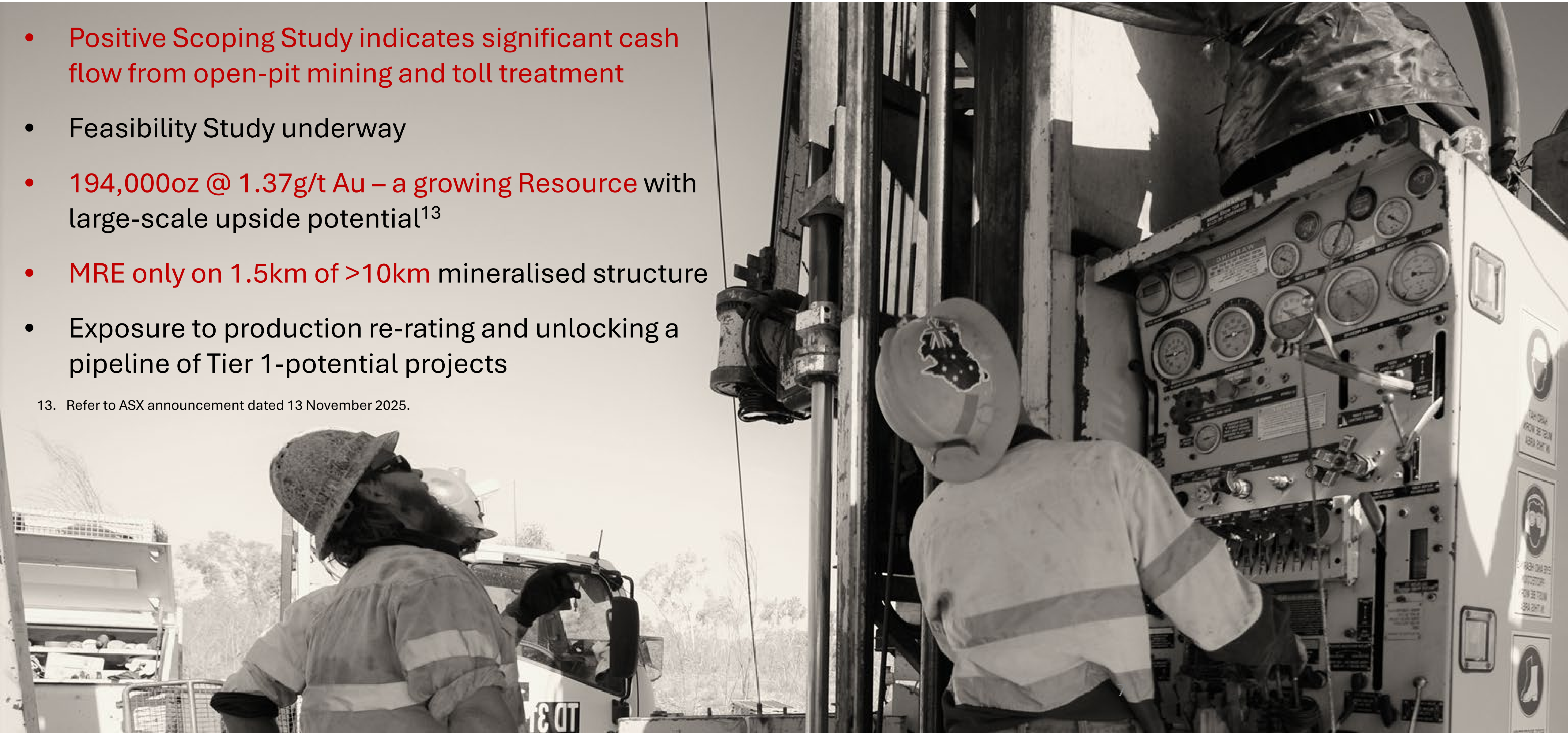
Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)

STEAM ENGINE GOLD PROJECT

A strategic Gold development project

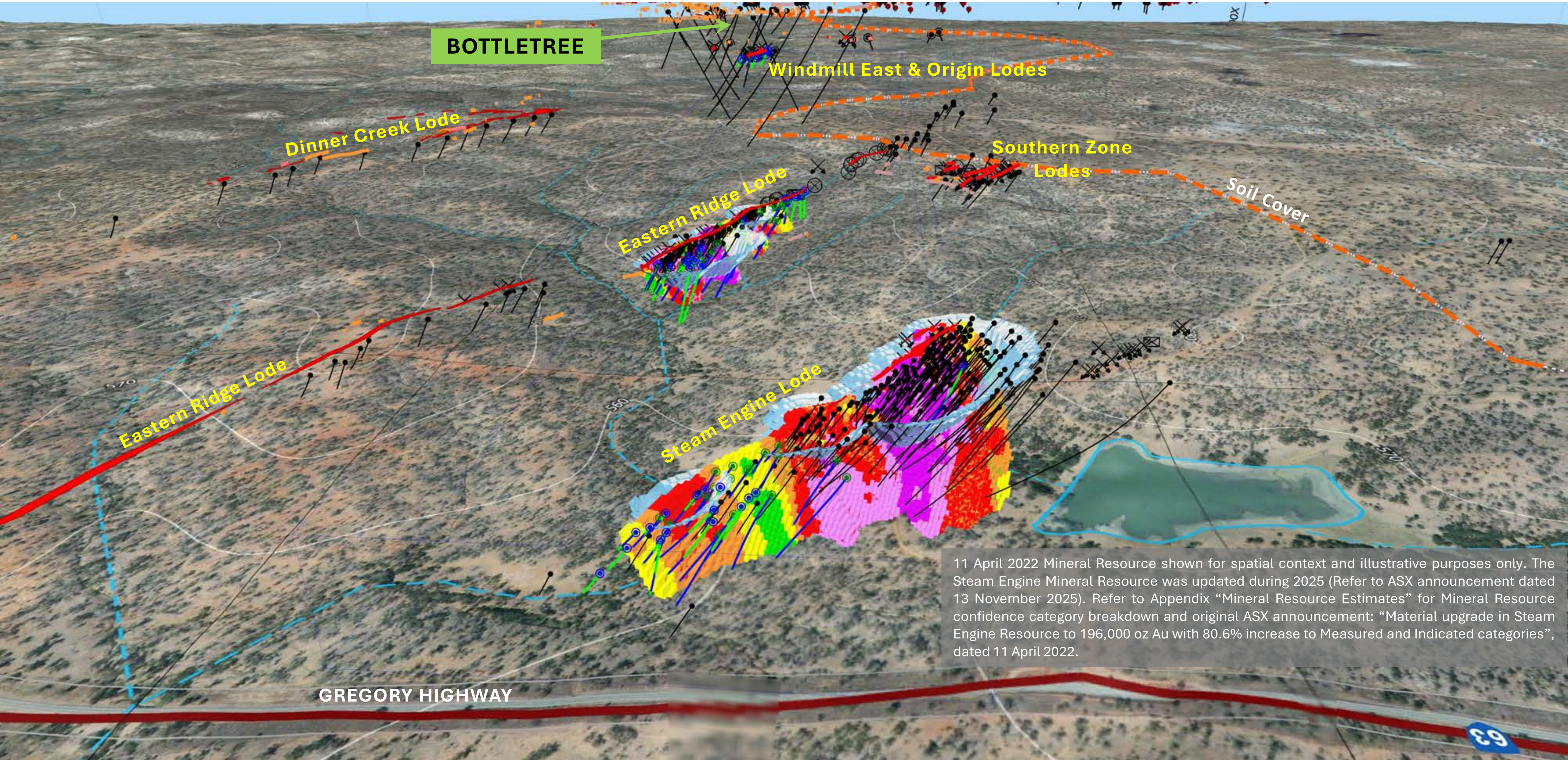
- Positive Scoping Study indicates significant cash flow from open-pit mining and toll treatment
- Feasibility Study underway
- 194,000oz @ 1.37g/t Au – a growing Resource with large-scale upside potential[13]
- MRE only on 1.5km of >10km mineralised structure
- Exposure to production re-rating and unlocking a pipeline of Tier 1-potential projects

13. Refer to ASX announcement dated 13 November 2025.



STEAM ENGINE GOLD PROJECT

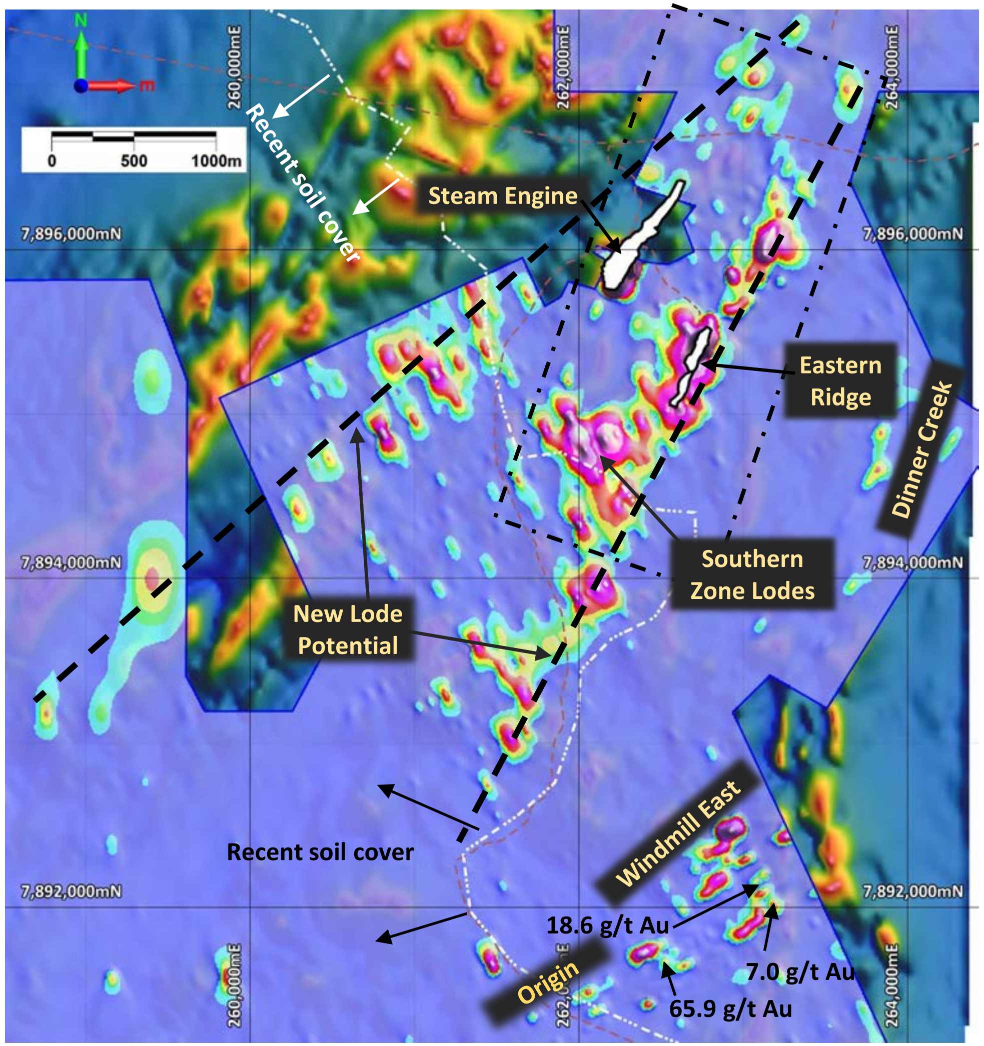
Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)

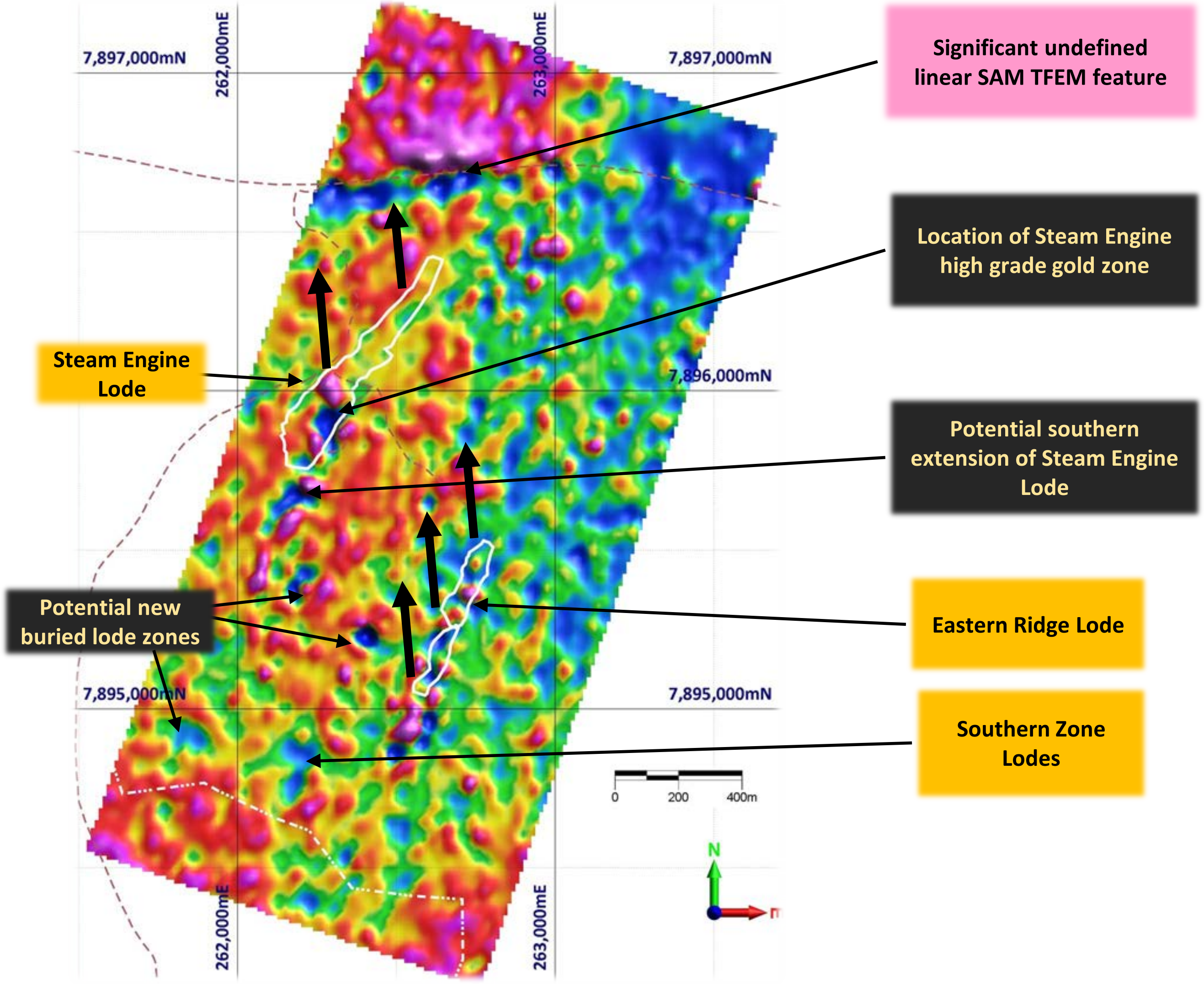


11 April 2022 Mineral Resource shown for spatial context and illustrative purposes only. The Steam Engine Mineral Resource was updated during 2025 (Refer to ASX announcement dated 13 November 2025). Refer to Appendix “Mineral Resource Estimates” for Mineral Resource confidence category breakdown and original ASX announcement: “Material upgrade in Steam Engine Resource to 196,000 oz Au with 80.6% increase to Measured and Indicated categories”, dated 11 April 2022.

STEAM ENGINE GOLD PROJECT

Resource expansion potential[14]





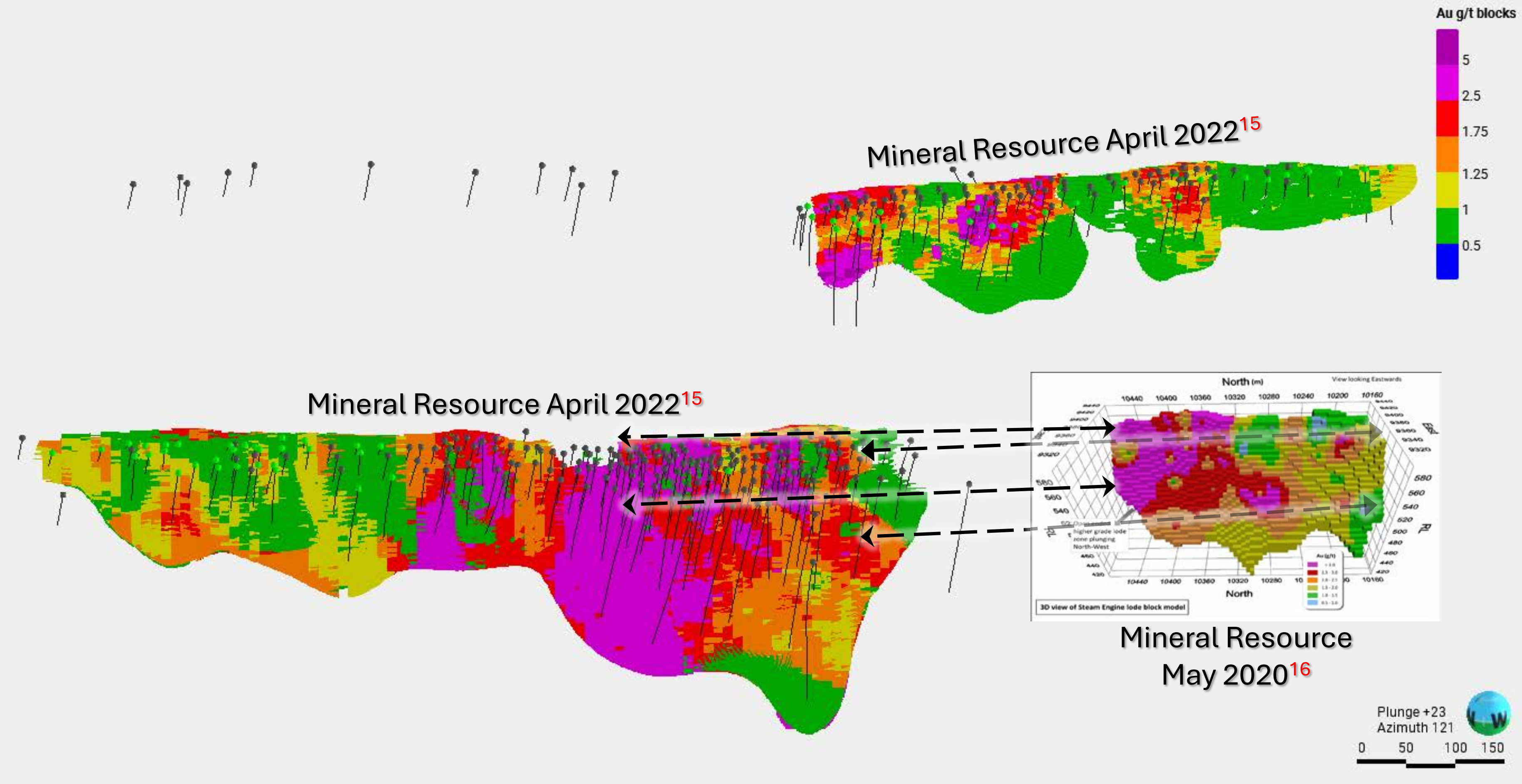
14. Refer ASX announcement dated 4 June 2024 and Quarterly Activities Report, 31 March 2024

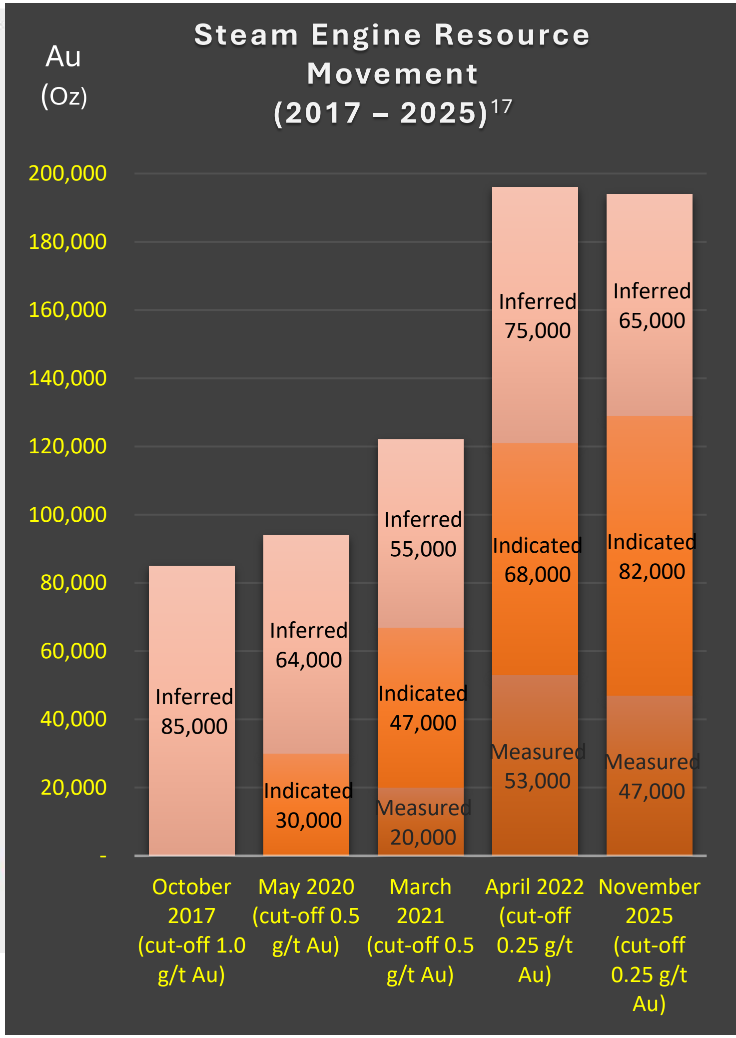
Superior Resources

Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)

STEAM ENGINE GOLD PROJECT

Mineral Resource expansion continues | Large deposit potential





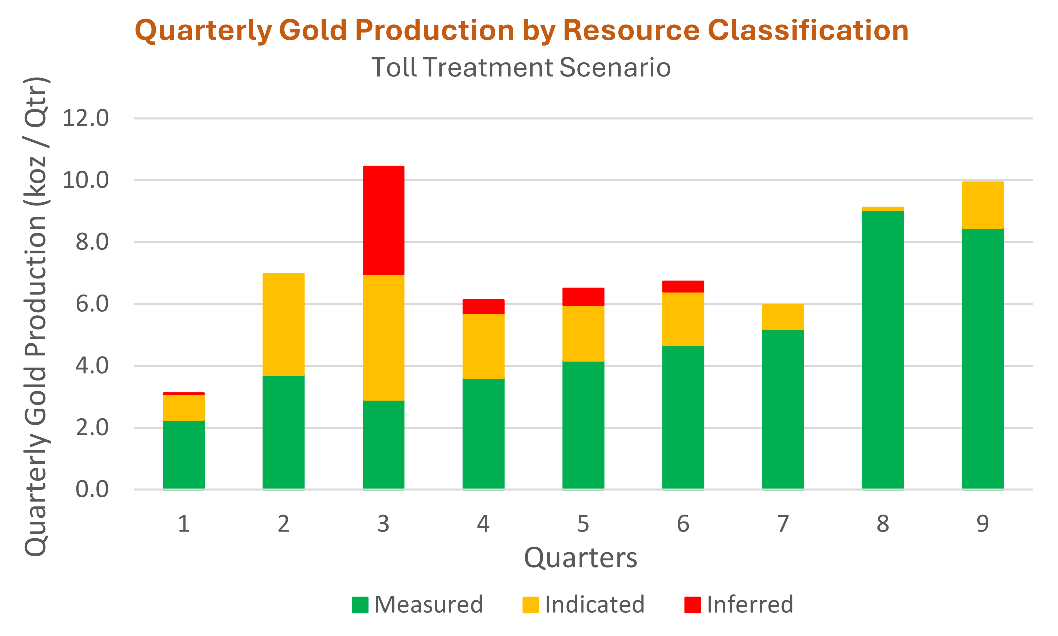
15. Refer to Appendix "Mineral Resource Estimates" for Mineral Resource confidence category breakdown. Refer also to original ASX announcement: "Steam Engine Mineral Resource Estimate Update", dated 13 November 2025. The Company is not aware of any new information or data that materially affects the MRE as presented and all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed.
16. Refer to ASX announcement dated 4 May 2020.
17. Refer to Appendix "Mineral Resource Estimates" for Mineral Resource confidence category breakdown and references to original publication of the Mineral Resources over time.

Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)

STEAM ENGINE GOLD PROJECT

Financially robust Scoping Study outcomes[18]

Parameter	Toll Treatment		Stand-Alone Processing	
	Base Case @ A$3,250/oz	Upside Case @ A$3,500/oz	Base Case @ A$3,250/oz	Upside Case @ A$3,500/oz
Financial Summary				
Overall Cash Flow (pre-tax)	**≈ $46M**	**≈ $67M**	**≈ $71M**	**≈ $104**
$NPV_{7\%}$ (discounted, pre-tax)	**≈ $38M**	**≈ $55M**	**≈ $42M**	**≈ $66M**
Internal Rate of Return (IRR) (pre-tax)	104%	128%	25%	30%
All-in Sustaining Costs (AISC)[19]	≈ $2,325 /oz	≈ $2,339 /oz	≈ $1,980 /oz	≈ $1,994 /oz
Payback Period	≈ 1.5 years	≈ 1.3 years	≈ 4.3 years	≈ 3.1 years
Funding				
CAPEX (Pre-Production and Closure)	≈ $6M	≈ $6M	≈ $63M	≈ $63M
Funding Required[20]	≈ $13M	≈ $12M	≈ $61M	≈ $61M
Return on Capital (pre-tax)	**≈ 764%**	**≈ 1,108%**	**≈ 119%**	**≈ 175%**
Physical Outputs				
Processing Period	≈ 2.6 years	≈ 2.8 years	≈ 4.6 years	≈ 4.9 years
Total Ore	863 kt	958 kt	2.13 Mt	2,30 kt
Ore Grade	2.34 g/t	2.31 g/t	1.53 g/t	1.49 g/t
Overall Gold Recovery	82% Steam Engine / 95% Eastern Ridge			
Gold Produced and Sold	**≈ 55,000 oz**	**≈ 61,000 oz**	**≈ 89,000 oz**	**≈ 96,000 oz**



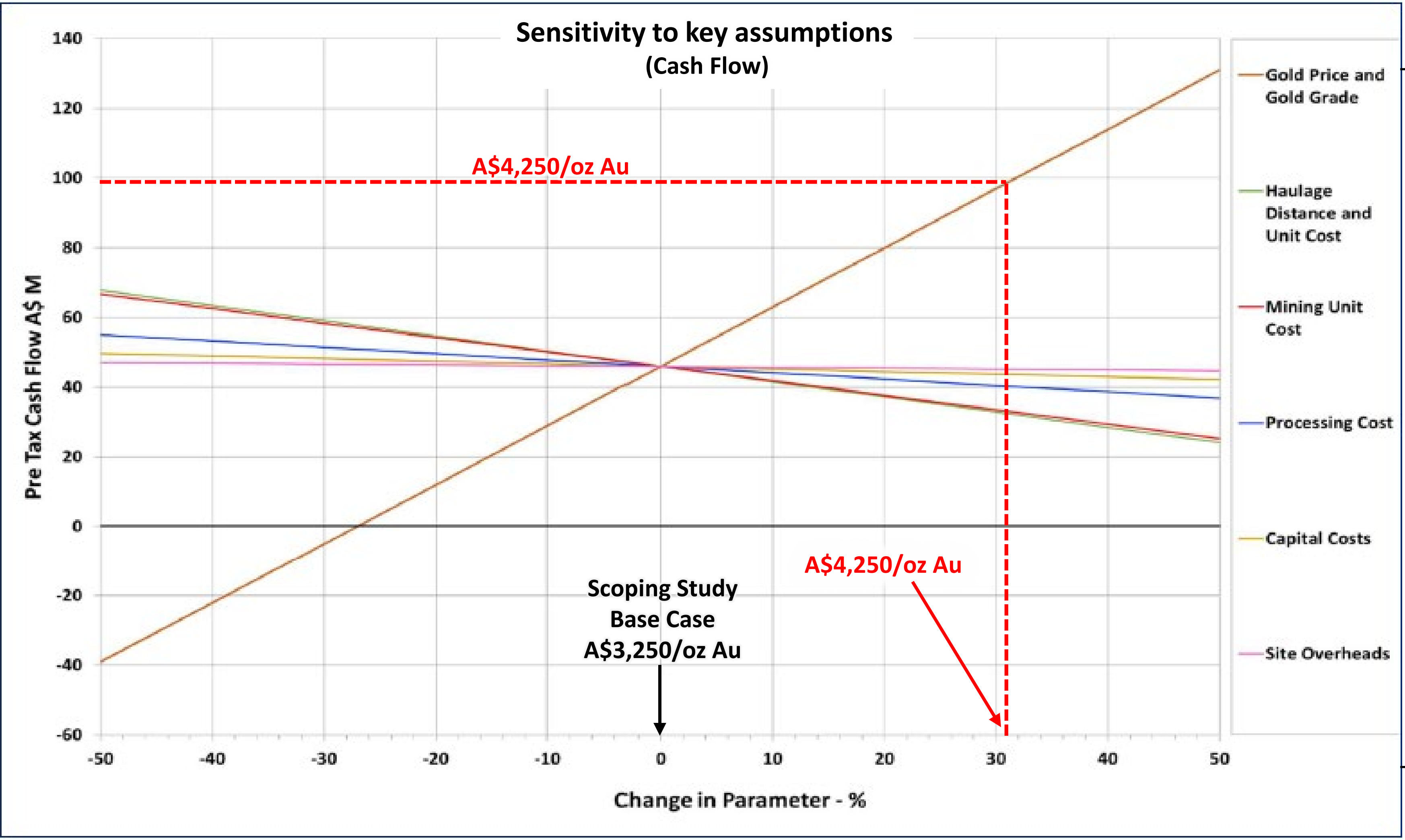
Parameter	Breakeven Value	
	Toll Treatment	Stand-Alone Processing
Gold Price	≈ A$2,372 /oz	≈ A$2,412 /oz
Gold Grade	1.71 g/t	1.14 g/t
Haulage Distance	657 km	N/A
Gold Recovery Steam Engine Lode	51%	54%

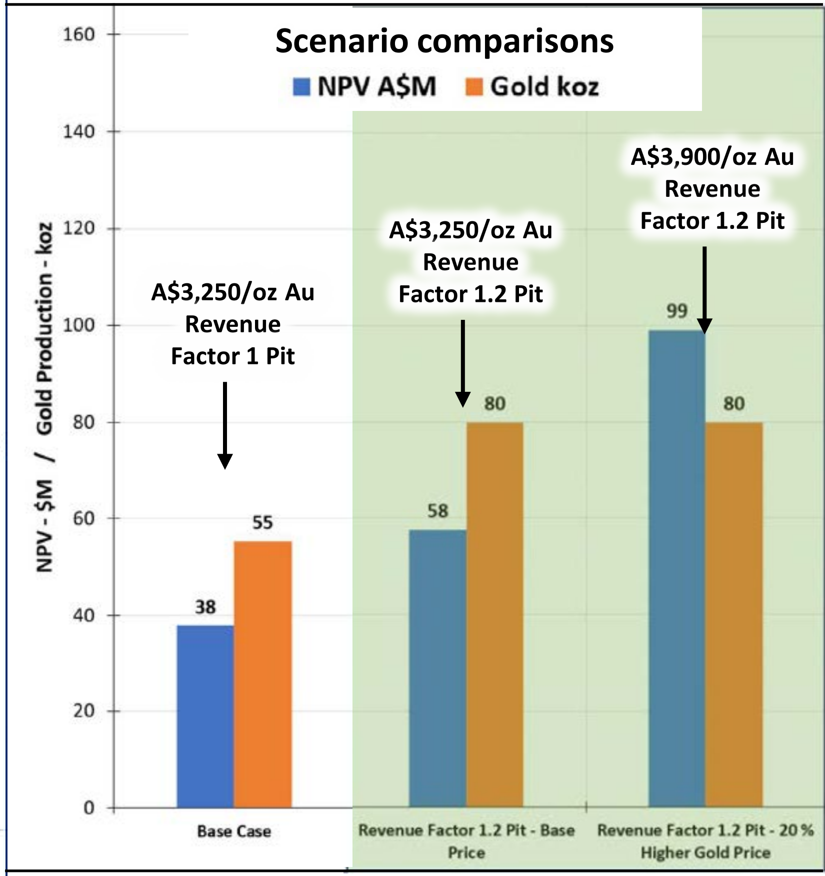
18. Refer ASX announcement dated 16 September 2024. The Company confirms that all the material assumptions underpinning the production target and the forecast financial information derived from the production target in the original ASX announcement continue to apply and have not materially changed. Scoping 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.
19. AISC calculated in accordance with the 2018 World Gold Council Updated Guidance Note.
20. Includes pre-production CAPEX plus operating losses until profits are generated.

STEAM ENGINE GOLD PROJECT

Financially robust Scoping Study outcomes – TOLL TREATMENT [21]

Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)





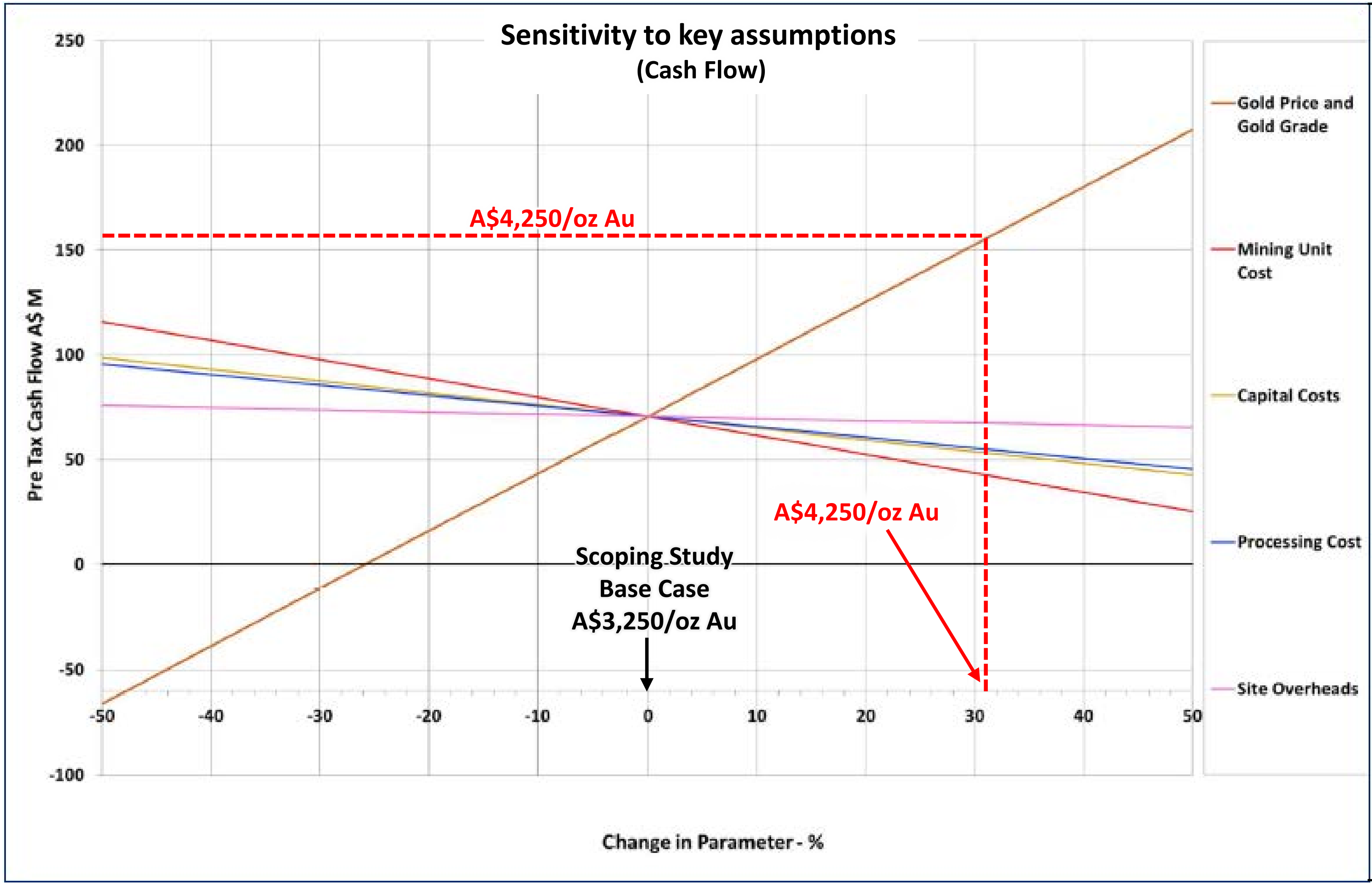
21. Refer ASX announcement dated 16 September 2024. The Company confirms that all the material assumptions underpinning the production target and the forecast financial information derived from the production target in the original ASX announcement continue to apply and have not materially changed. Scoping 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.

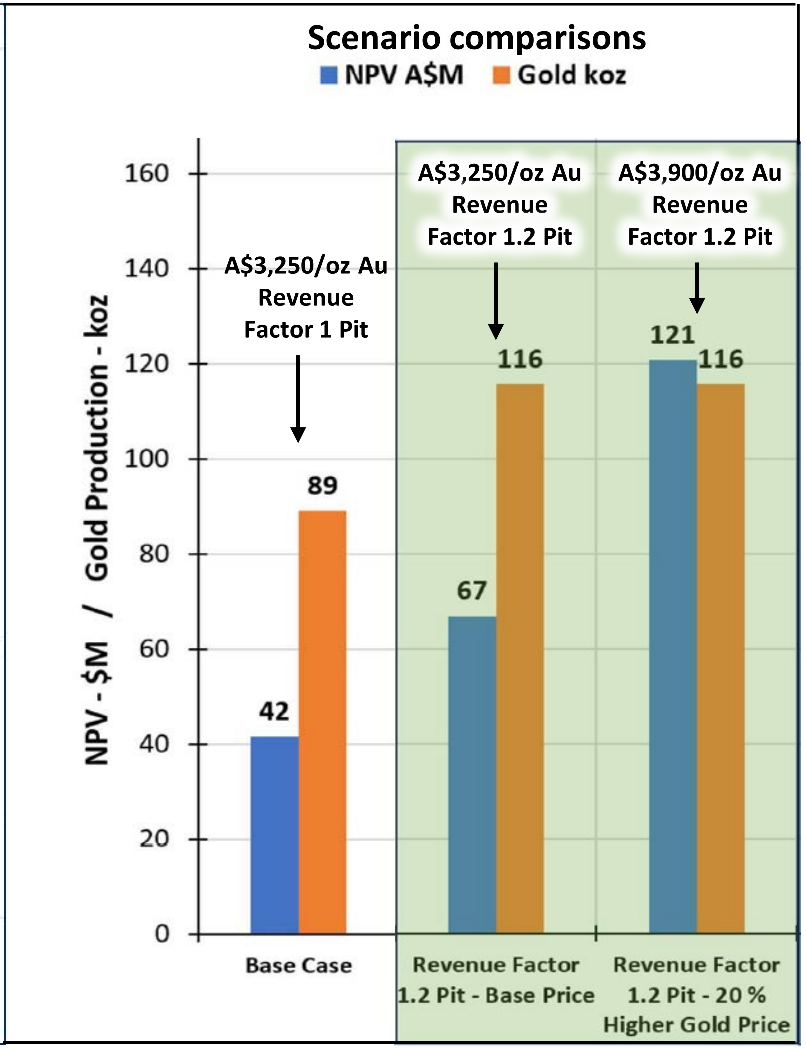
Superior Resources

STEAM ENGINE GOLD PROJECT

Financially robust Scoping Study outcomes – STAND-ALONE PROCESSING[22]

Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)





22. Refer ASX announcement dated 16 September 2024. The Company confirms that all the material assumptions underpinning the production target and the forecast financial information derived from the production target in the original ASX announcement continue to apply and have not materially changed. 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.

Superior Resources

GREENVALE PORPHYRY PROVINCE

Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)

Copper

Tier 1 Projects

&

High Grade Cu Projects

Superior Resources

MACQUARIE ARC – *an overview*

Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)

THE MOST ECONOMICALLY PROLIFIC PORPHYRY BELT IN AUSTRALIA

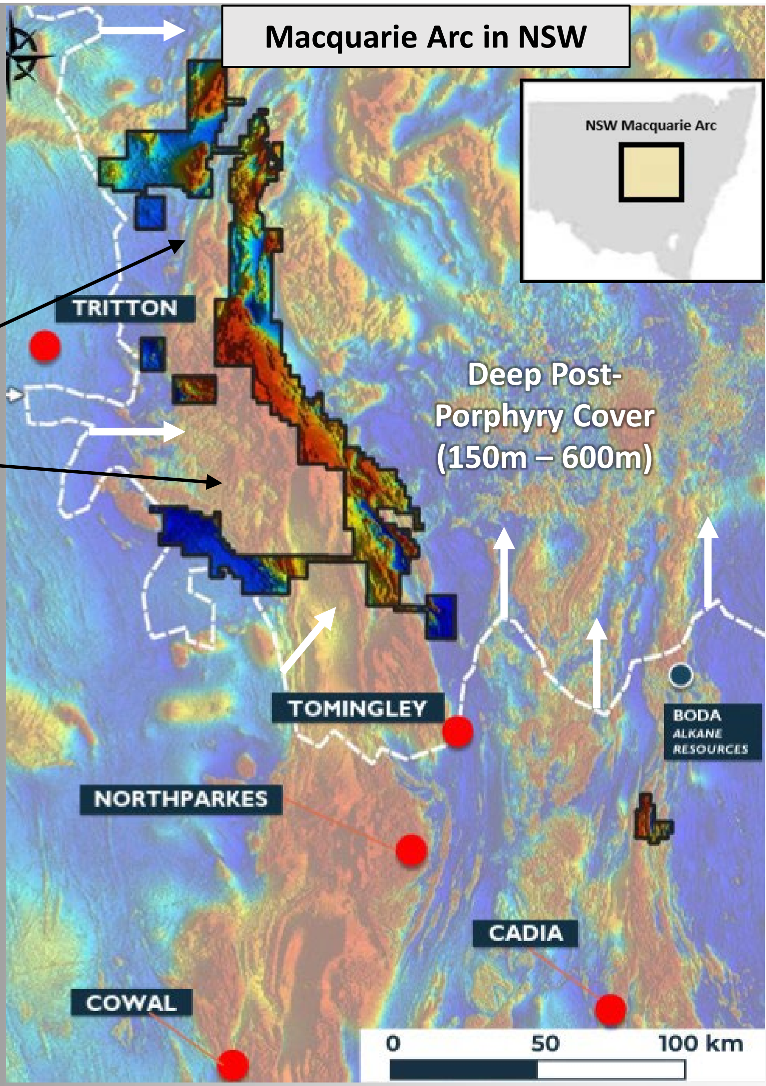
>115Moz gold / >30Mt Copper | e.g. Cadia (>50Moz Au, >10Mt Cu)

CHALLENGES within NSW MACQUARIE ARC

- Lack of opportunities to secure district-scale or quality assets
- Has been a rush over last 5 years to secure exploration opportunities
- Recent JVs on interpreted Macquarie Arc under deep cover (150-600m) ($195m JV value last 12 months) → *marketed as an opportunity*
- High Operational, ESG, Permitting Risks (Water aquifers, Govt, farmers, native title)

CHALLENGES in OTHER EMERGING PORPHYRY BELTS

- Ecuador/Chile: e.g. Alpala – 23.6Moz Au, >10Mt Cu
    - High risk: Sovereign, ESG, Altitude, Infrastructure, Costs
- British Columbia: e.g. Red Chris – 13Moz Au, >4Mt Cu
    - High risk: ESG, Altitude, Infrastructure, Limited seasonal access



Adapted from Inflection Resources Investor Presentation: "*Focussed on Discovery*", Q4 2025

Superior Resources

TIER 1 PORPHYRY Cu – MACQUARIE ARC

Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)

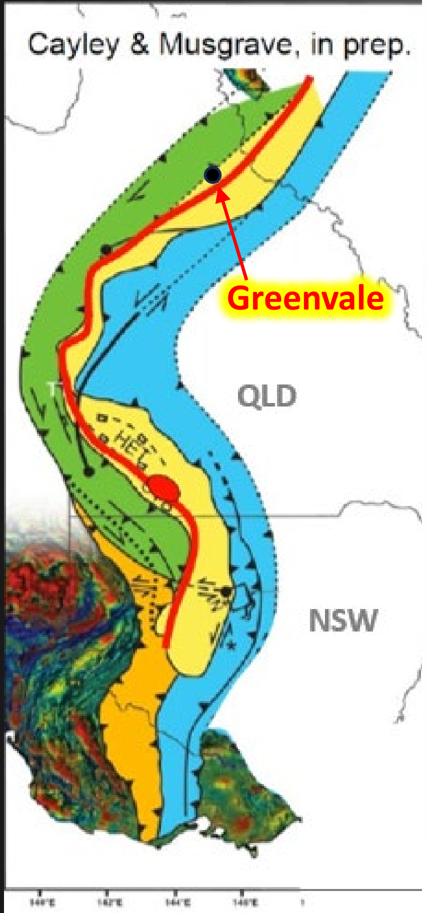
UNREALISED MACQUARIE ARC OPPORTUNITY:

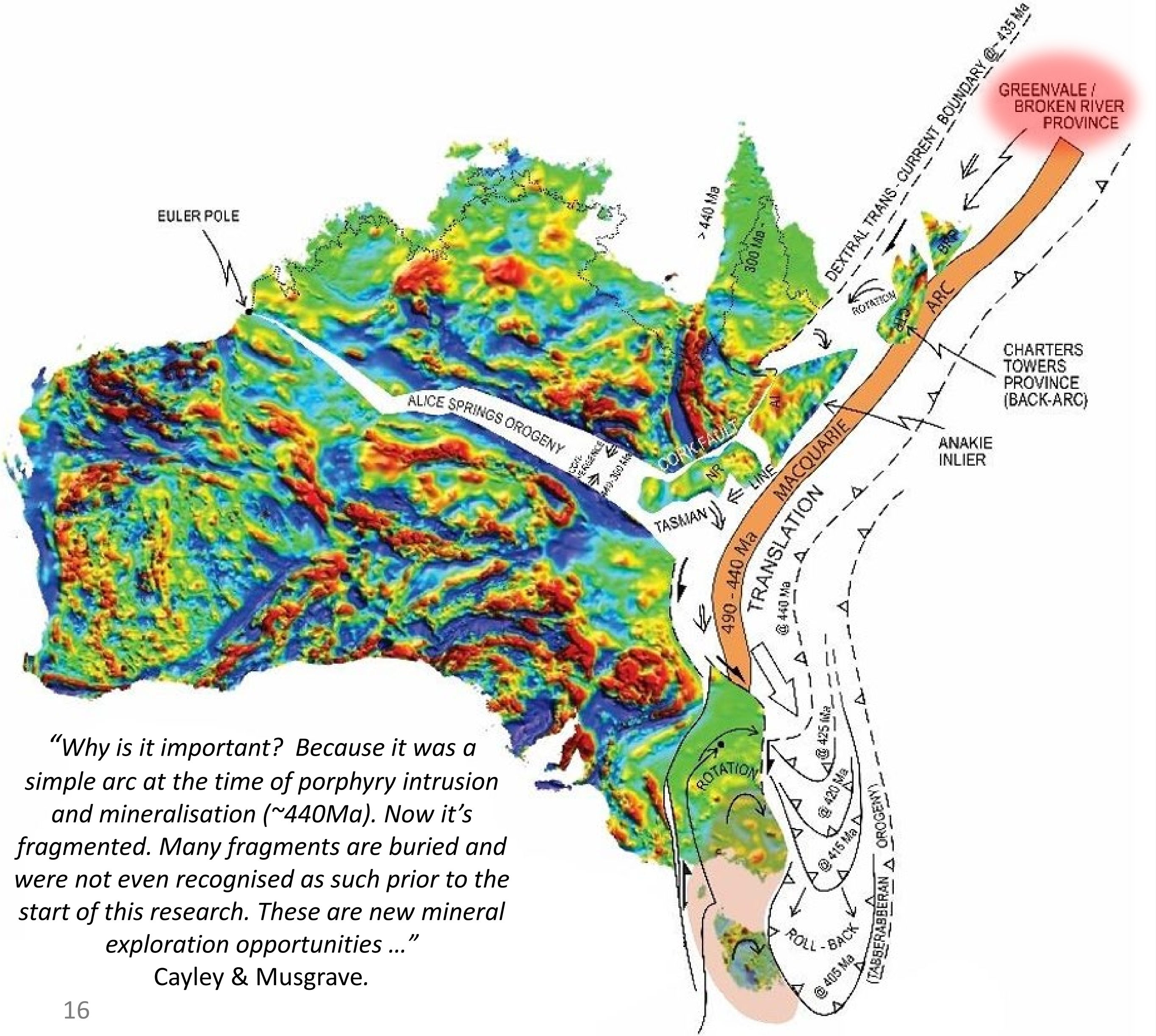
- ***NORTHERN EXTENSION OF MACQUARIE ARC IN QUEENSLAND***

GREENVALE PORPHYRY BELT

Superior holds 100% of the only island arc porphyry belt considered to be preserved Macquarie Arc outside of NSW

- **Confirmed porphyries by leading international porphyry experts**
- **Outcropping – No post-porphyry cover**
- **Strongly copper-mineralised**
- **Industry unaware/default to NSW**
- **Recognised as significant by Qld Govt**





"Why is it important? Because it was a simple arc at the time of porphyry intrusion and mineralisation (~440Ma). Now it's fragmented. Many fragments are buried and were not even recognised as such prior to the start of this research. These are new mineral exploration opportunities …"
Cayley & Musgrave.

WHAT MIGHT A DISCOVERY LOOK LIKE???

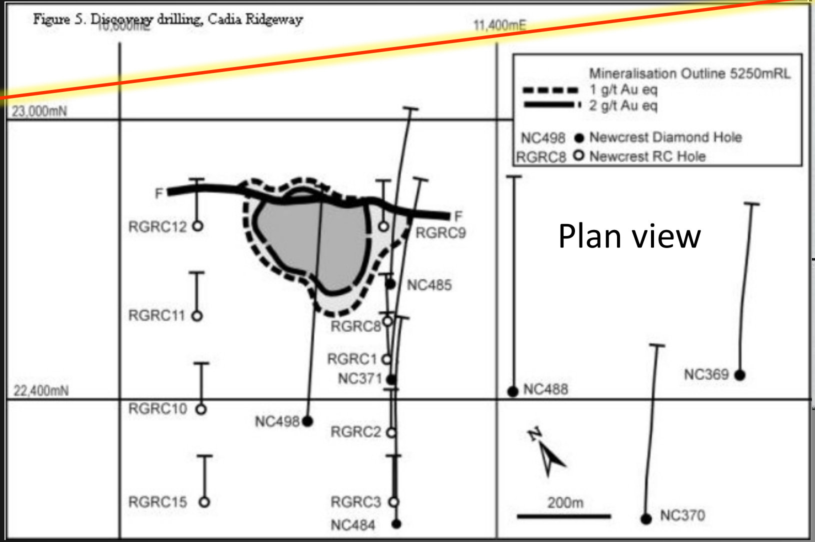
Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)

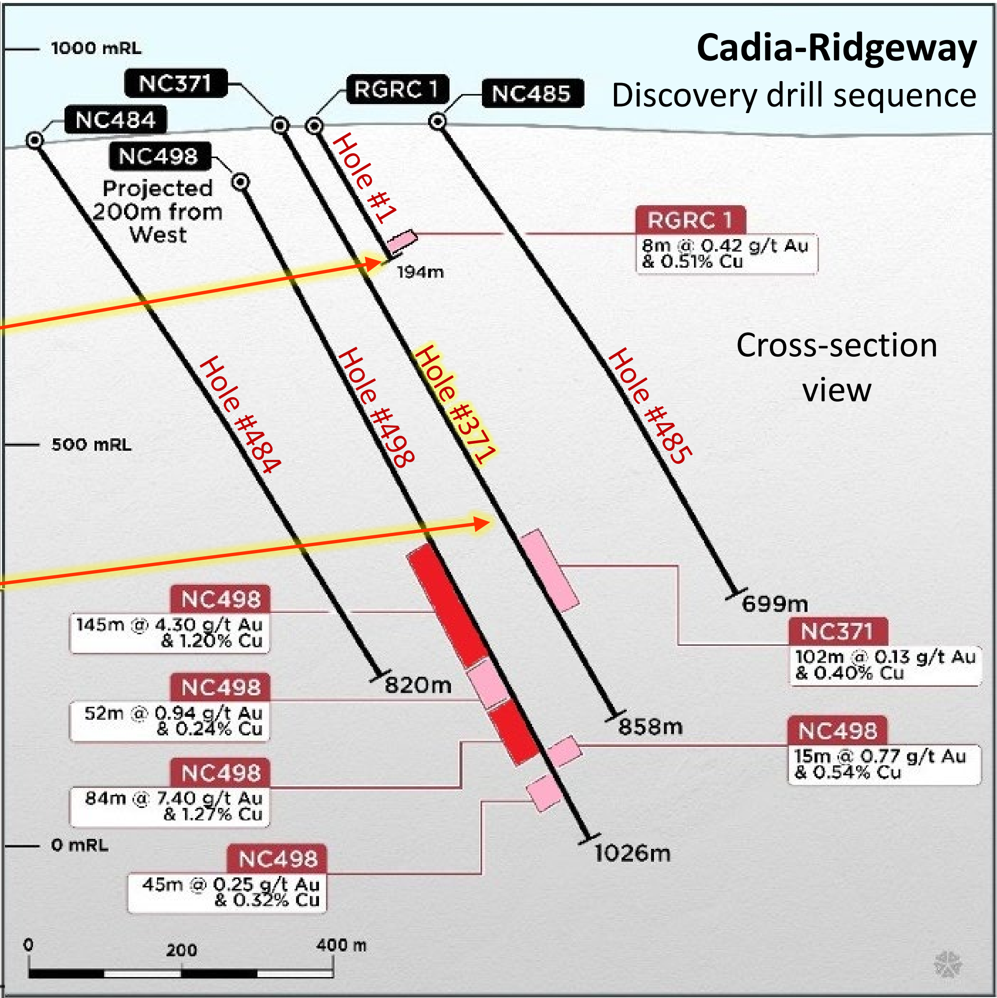
What might a discovery look like???

- **Without a porphyry focus, the Cadia main deposits took decades to discover and numerous drill holes.**
- **Early 1995, they chased geophysical IP targets**
- **Hole #1 hit outer halo leakage from Ridgeway porphyry core but was not considered significant**
- **Hole #498 formally known as the "discovery hole"**

However:

- **Hole #371** now technically considered as the discovery hole (102m @ 0.13g/t Au, 0.40% Cu)
- **Hole #371** hit an outer halo to the Ridgeway deposit





Adapted from Holliday J, McMillan C, Tedder I - *Discovery of the Cadia Ridgeway gold-copper porphyry deposit*: SMEDG Seminar Series, Exploration Under Cover – The Original, 1999.

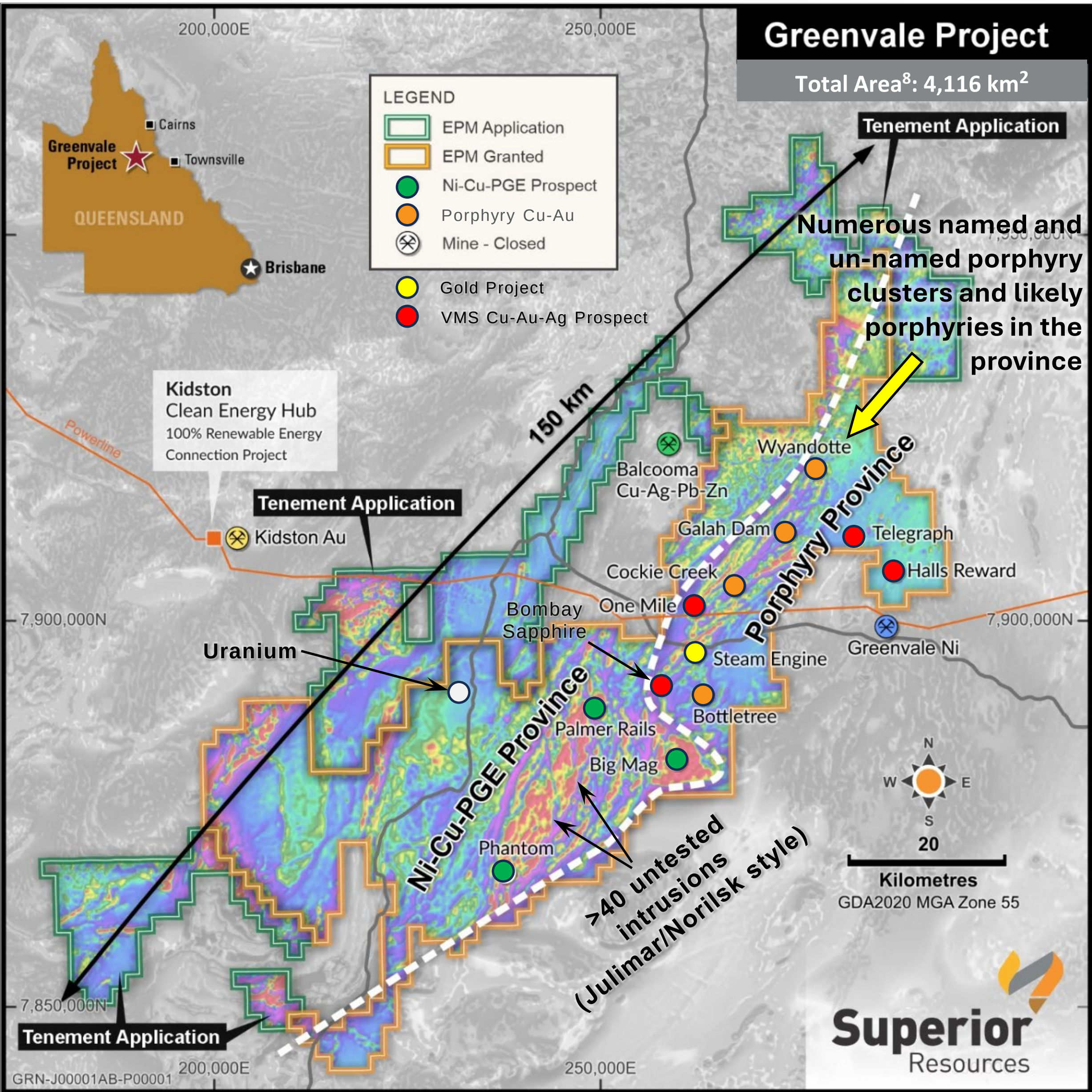
Superior Resources

THE OPPORTUNITY – *Greenvale Porphyry Belt*

Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)

Superior holds 100% of the Greenvale Porphyry Belt

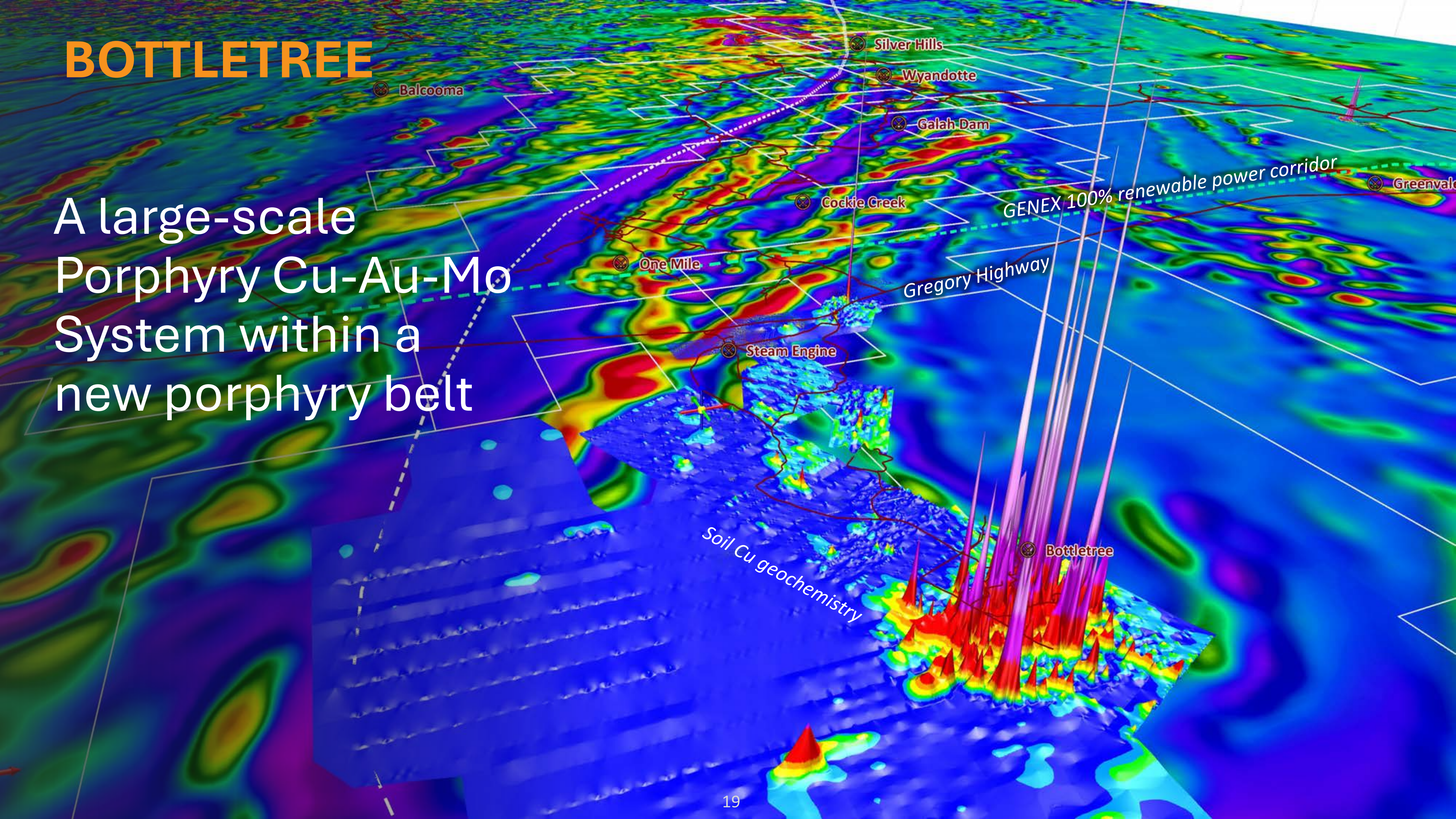
- **>75km porphyry copper belt**
- **Multiple porphyry intrusive complexes exposed at surface – *no deep cover***
- **Confirmed by several recognised porphyry experts**
- **Strongly mineralised**
- **Copper dominant**
- **2022 recognition of 1st porphyry (BOTTLETREE)**
  242m @ 0.40% Cu from 5m
  within 632m @ 0.21% Cu[23]
- **2023 drilled 2nd porphyry (COCKIE CREEK)**
  117m @ 0.52% Cu
  incl 71m @ 0.69% Cu[24]
  248m @ 0.28% Cu
  incl 177m @ 0.35% Cu[25]



23. Refer ASX announcement dated 2 June 2022.
24. Refer ASX announcement dated 6 November 2023.
25. Refer ASX announcement dated 6 November 2023.

BOTTLETREE

A large-scale Porphyry Cu-Au-Mo System within a new porphyry belt



Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)

BOTTLETREE

Ready to drill-test several porphyry core targets

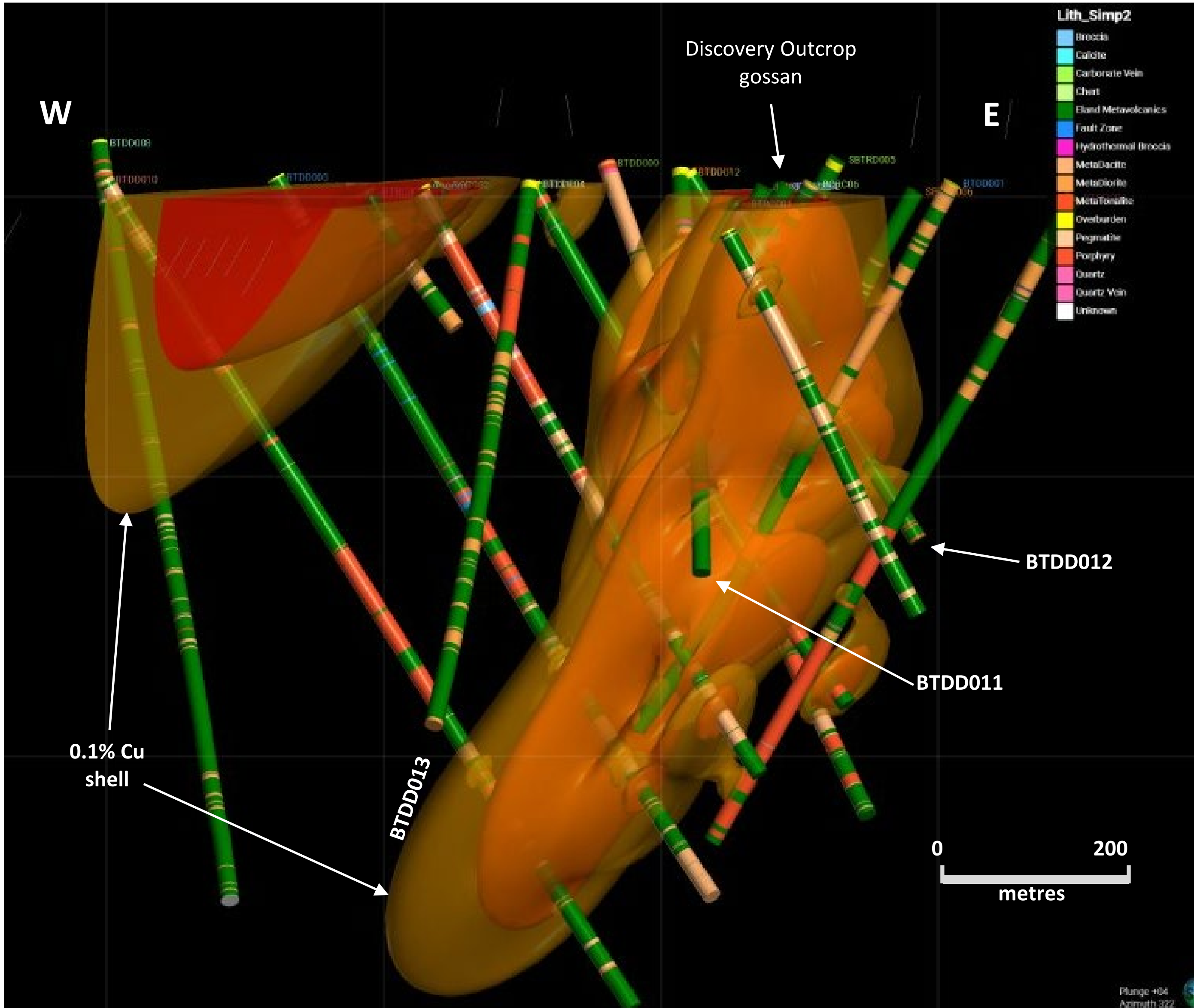
From grass-roots to a large porphyry deposit system in 3 years and 6 holes

2.0km x 1.5km alteration and soil geochem footprint

BTDD004:
632m @ 0.21% Cu, incl **224m @ 0.40% Cu** (from 5m below surface)[26]

Strong copper zones represent wall-rock porphyry sourced nearby Cu-Au-Mo porphyry intrusions

Target: potassic alteration to vector towards mineralised porphyry potassic core(s)

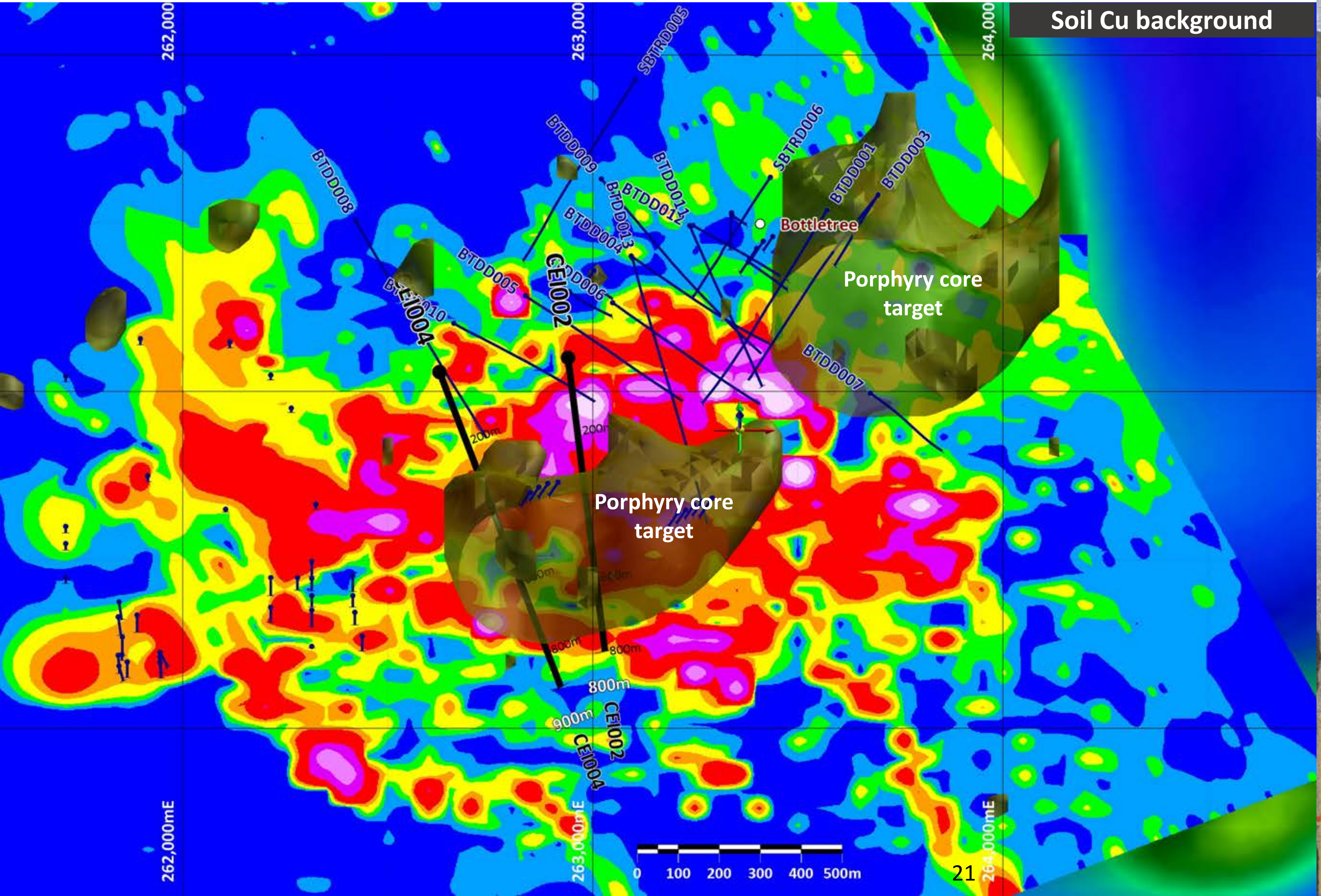


Refer ASX announcement dated 23 April 2024

BOTTLETREE

Ready to drill-test several porphyry core targets

* Refer ASX announcements dated 12 April 2023 and 1 August 2024



*BTDD006 – 531.7m – quartz-pyrite-chalcopyrite-pyrrhotite (**1m @ 1.99% Cu, 0.4 g/t Au, 5.4 ppm Ag, 7.3 ppm Mo**)**

BTDD010, 474m – 476m *Intense molybdenum mineralisation within tonalite porphyry (**1m @ 5.2% Mo** within **6m @ 1.39% Mo**)**

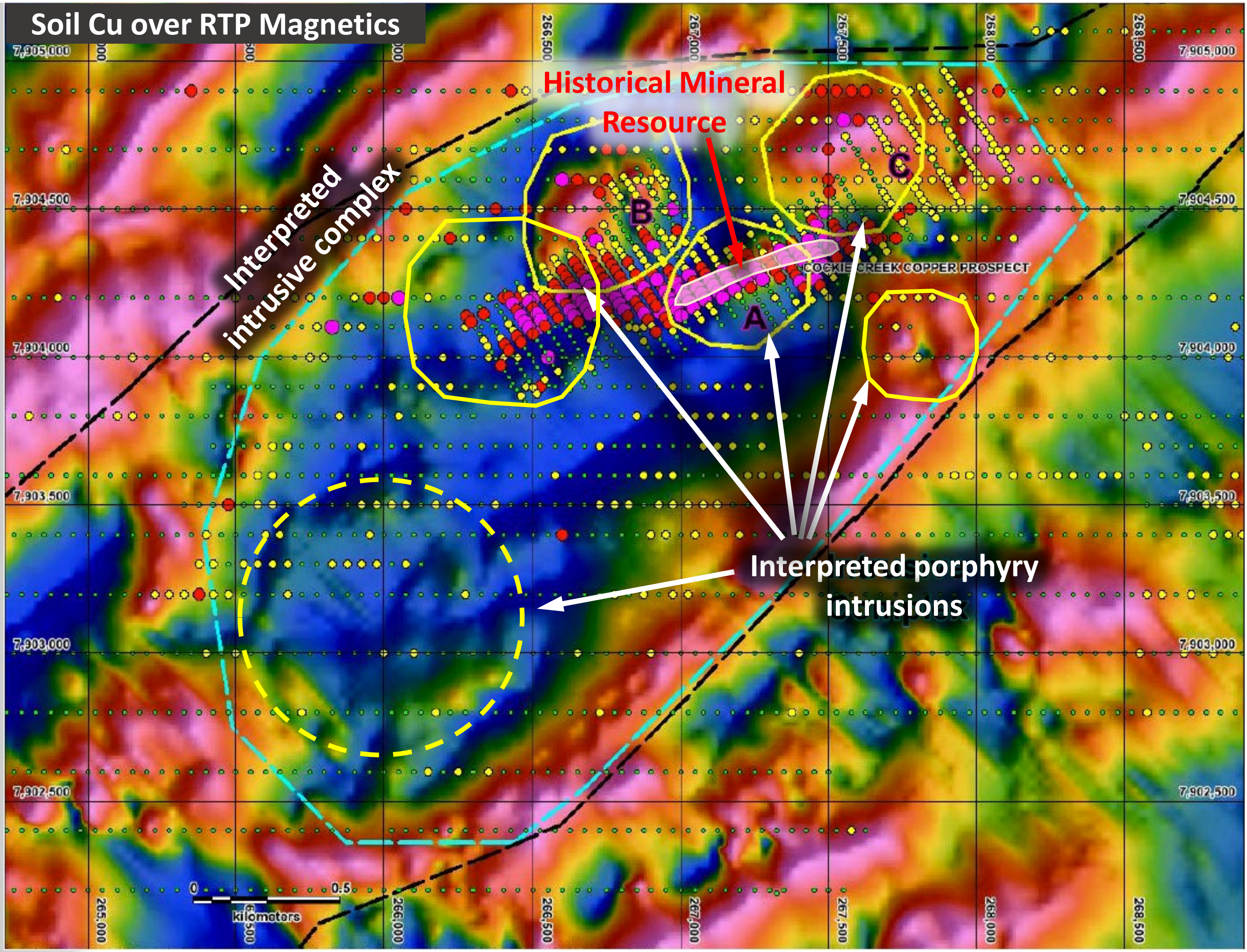
COCKIE CREEK

Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)

Strong Porphyry Cu-Au-Mo mineralisation | Large intrusive complex

MULTIPLE PORPHYRY CORE POTENTIAL[27]:

- Historical Porphyry Cu-Au Mineralisation above a large, intense IP chargeability anomaly
- Drilling confirms strong porphyry Cu-Au-Mo mineralisation substantially thicker than historical Resource envelope
- Mineralisation width increasing with depth
- Surrounded by >4 interpreted porphyry intrusions
- Indications of a large porphyry Cu-Au-Mo system



27. Refer ASX announcement dated 7 September 2023

Superior Resources

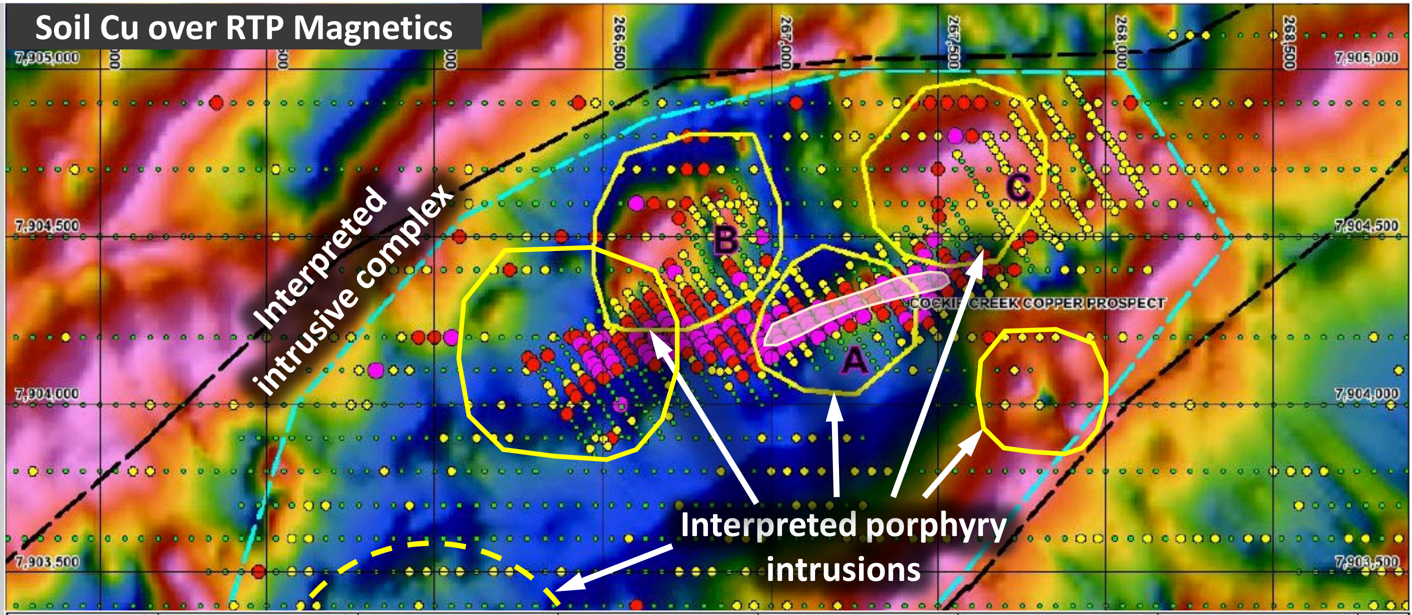
COCKIE CREEK

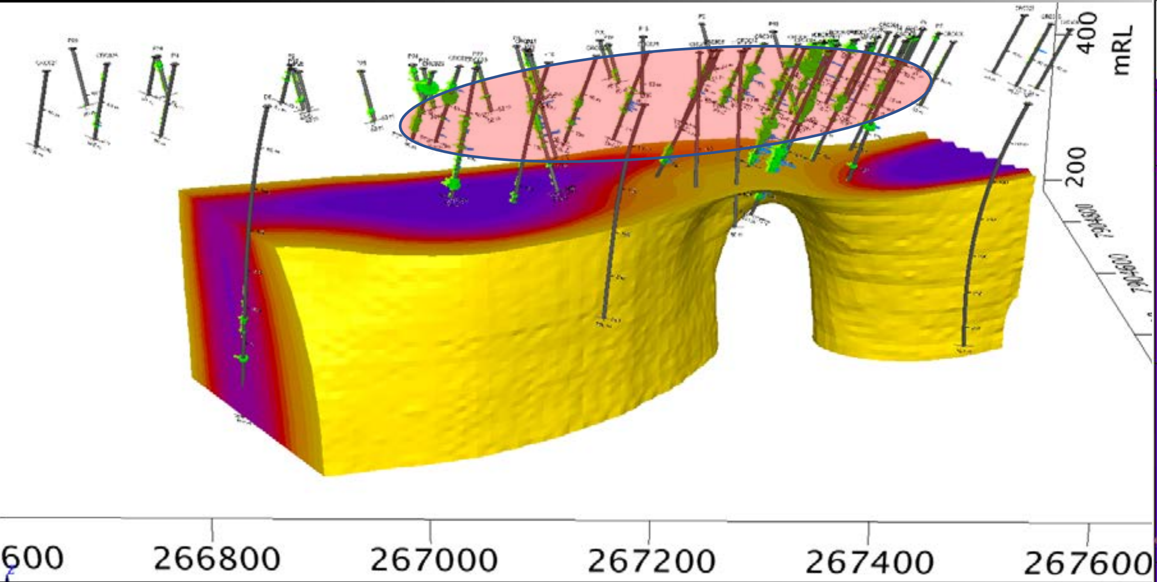
Refer ASX announcement dated 7 September 2023

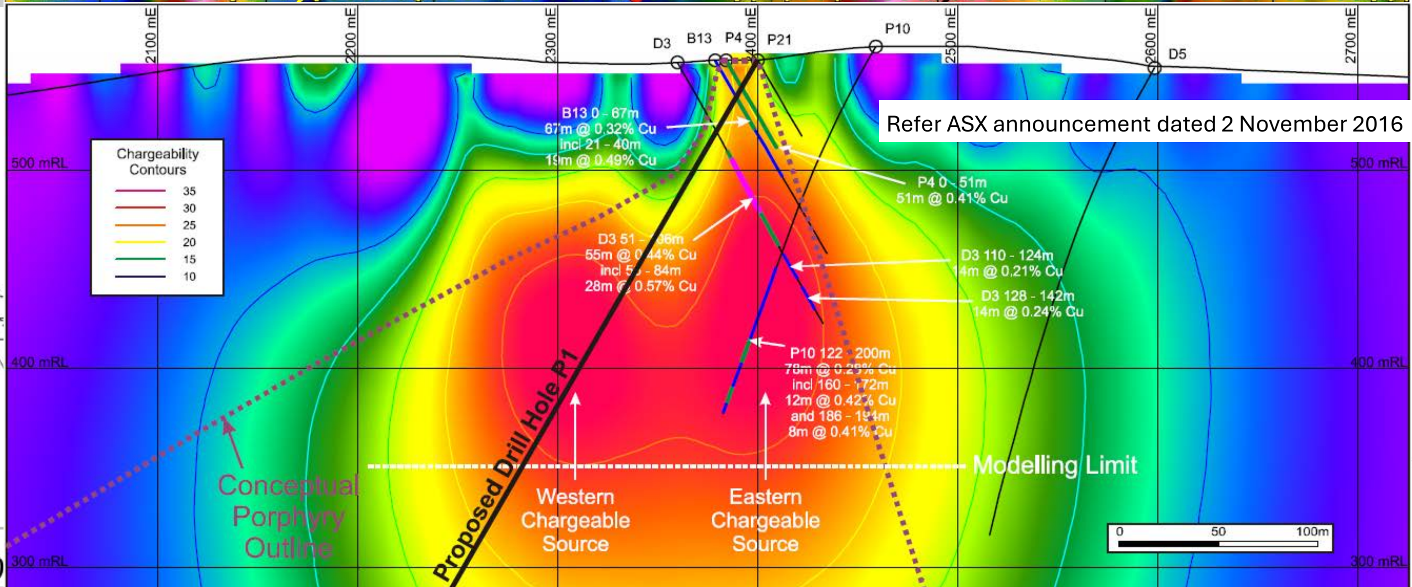
Strong Porphyry Cu-Au-Mo mineralisation | Large intrusive complex

PLANNED NEXT STAGE:

- Maiden JORC (2012) Mineral Resource Estimate scheduled for release Q2 2026
- Drill-test interpreted porphyry intrusions
- Drill-test Western Chargeability Anomaly
- Resource extension drilling

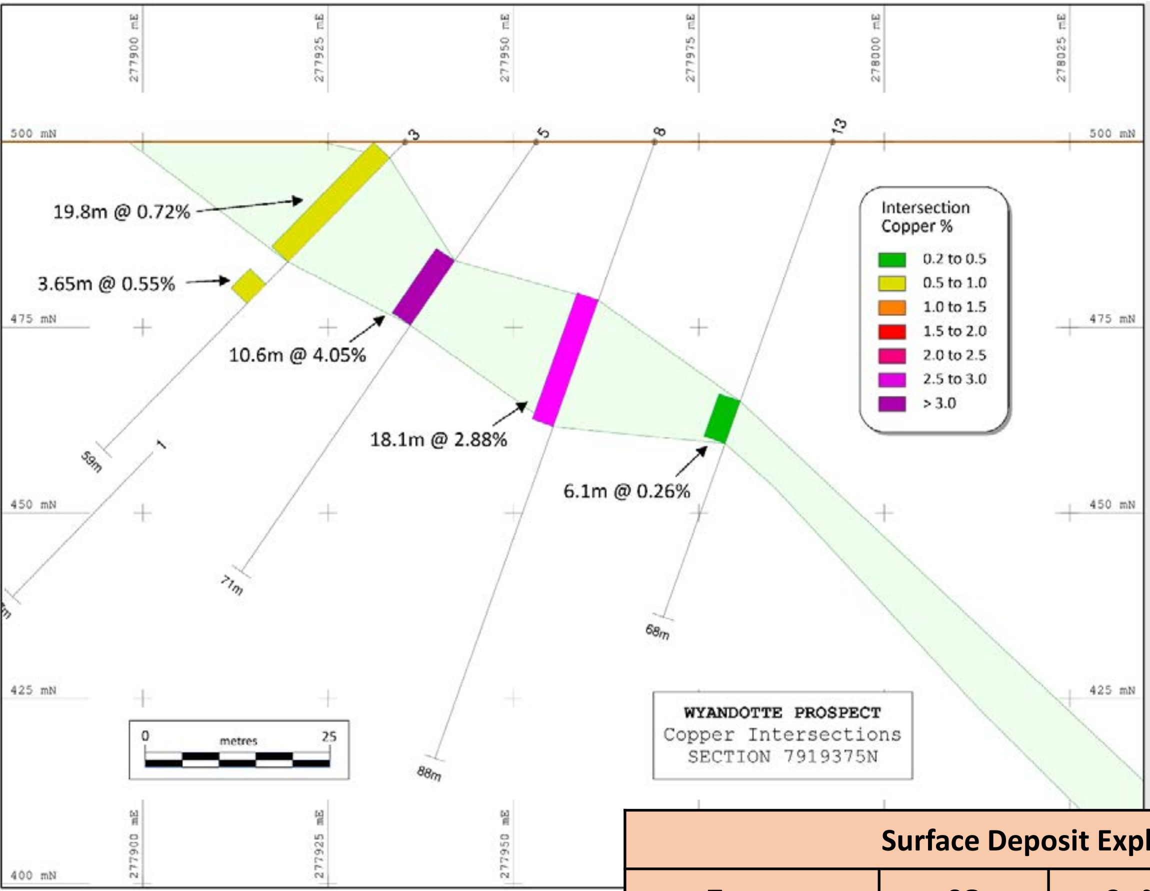




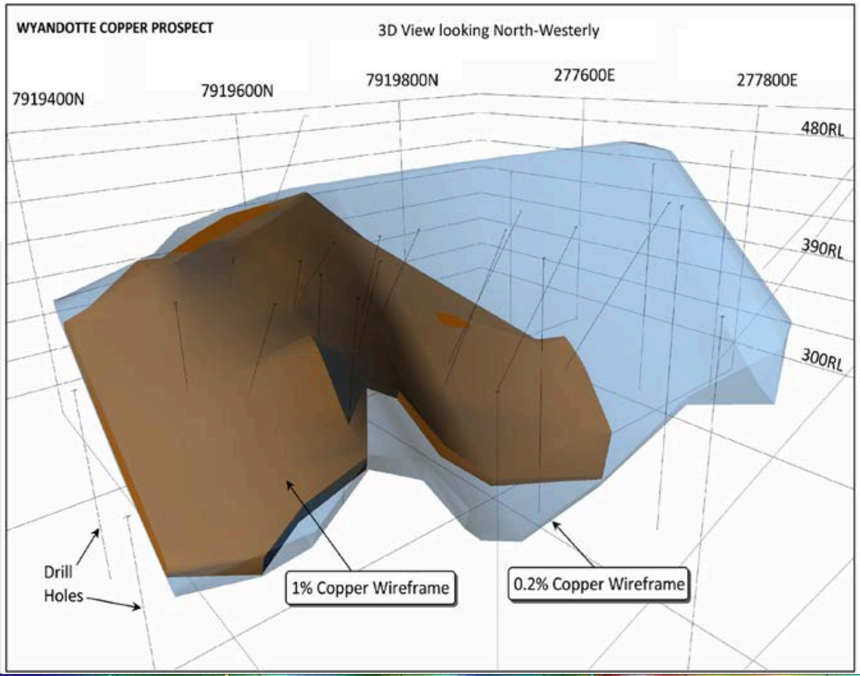


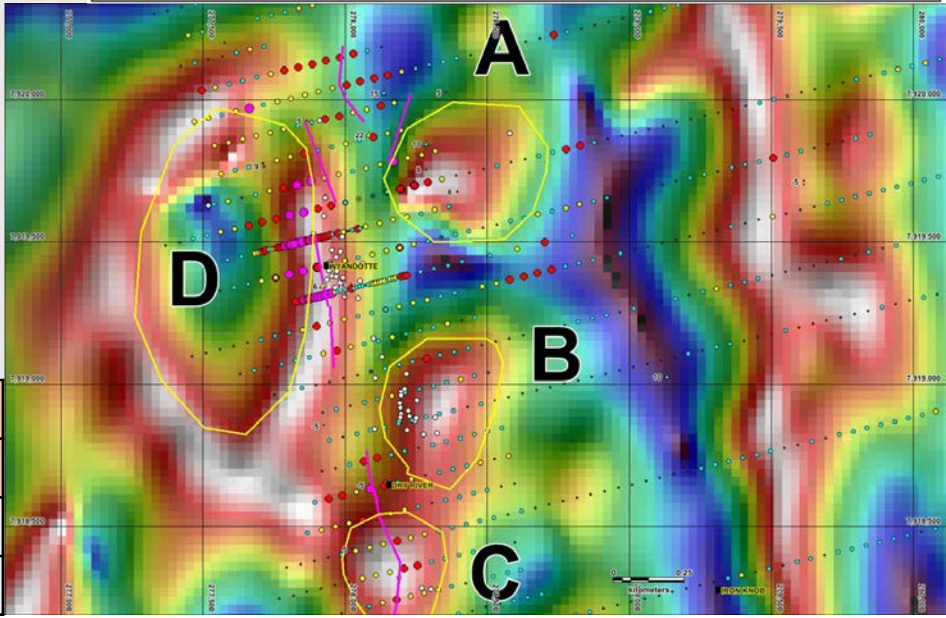
WYANDOTTE

High Grade Au-Cu-Ag | Interpreted porphyry Cu-Au-Mo system



- Shallow, high grade Cu lode (semi-massive chalcopyrite-bornite) with potential for down-dip extensions
- Surrounded by four interpreted buried porphyry intrusions
- Potential for significant Cu-Au-Mo porphyry system, as well as high sulphidation epithermal Au-Cu-Ag
- No exploration since 1975





Surface Deposit Exploration Target[28]				
Tonnes	**SG**	**Cu %**	**Cu tonnes**	**Range**
400,000	2.7	2.2%	8,800	Lower
1,000,000	3.0	1.9%	19,000	Upper

28. Based on historical drill records. Refer to ASX announcement dated 15 June 2021.

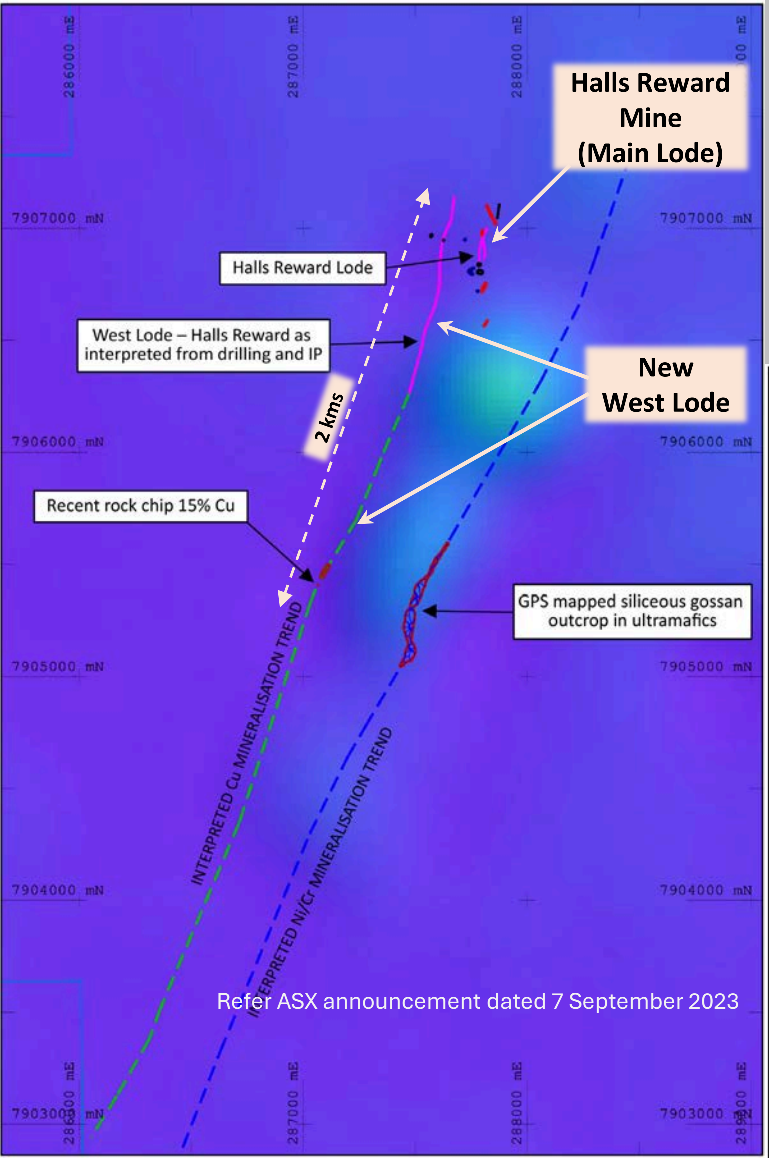
Superior Resources

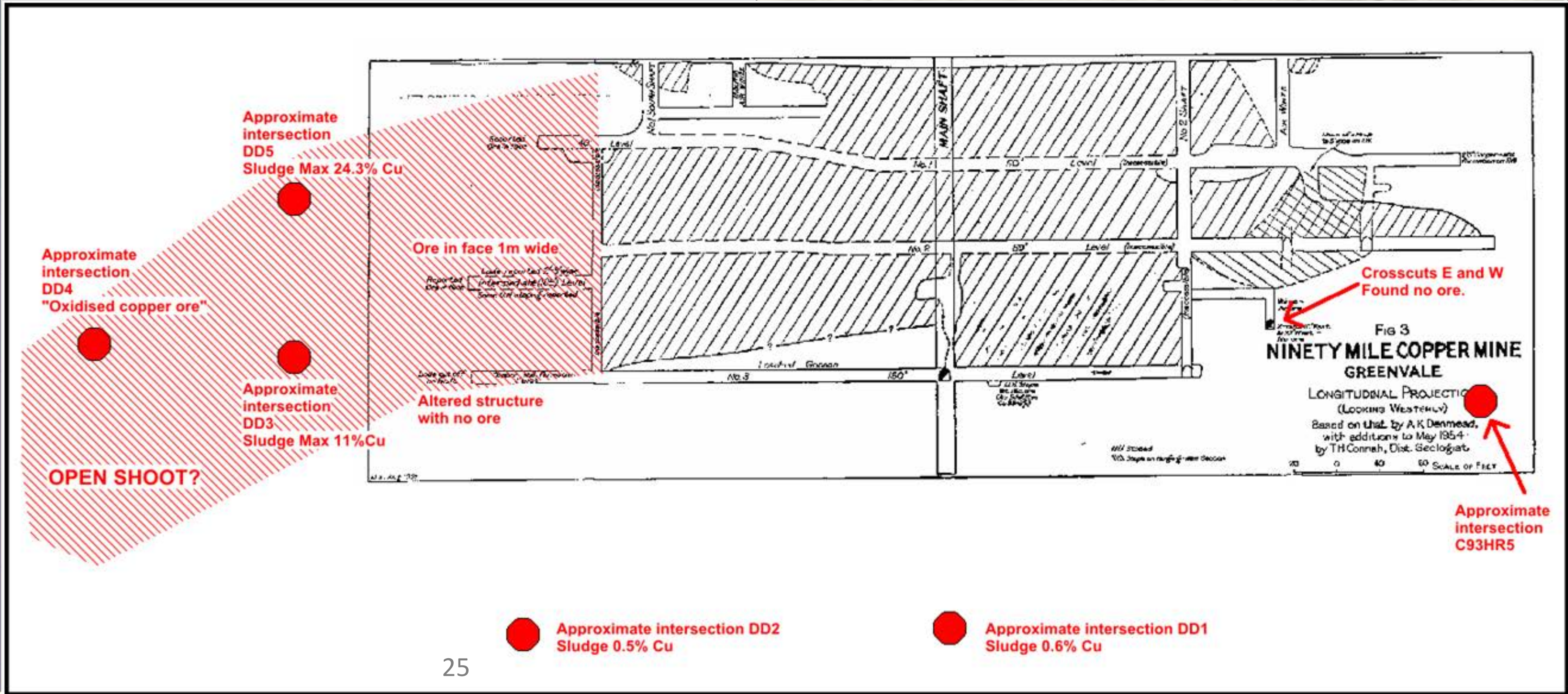
HALLS REWARD

High Grade Cu-Au-Ag

29. White, D.A. et.al., 1958, Geology of the Hall's Reward Copper Mine Area, Northern Queensland, BMR Record 1958/60

- Small-scale historical mining (1933-1957) 50m x 45m max depth – **12,800t @ 5g/t Au, 17% Cu, 23g/t Ag**[29]
- Main Lode potential extension to the south
- West lode discovered by CRAE circa 1992
- West lode can be traced for at least 2kms
- No exploration since 1995





SPQ: A COMPELLING OPPORTUNITY

Gold: A$6,400 /oz
Copper: US$5.04 /lb
(as at 25 November 2025)

Au	Cu	Ni	Pt	Pd	U	Zn	Co	REEs
79 Gold 196.97	29 Copper 63.546	28 Nickel 58.693	78 Platinum 195.08	46 Palladium 106.4	92 Uranium 238.028	30 Zinc 65.38	27 Cobalt 58.933	

LEVERAGED

To the booming gold and copper sectors

STEAM ENGINE GOLD PROJECT

Near-term production pathway, to generate strong cashflow

BOTTLETREE COPPER

& several other Cu projects benefiting from strong demand

MINIMAL CORP. EXPENDITURE

Shareholders' funds fully committed to exploration & unlocking increased shareholder value

FOCUSED

On becoming a sector-leading Cu explorer & Au developer

Superior Resources

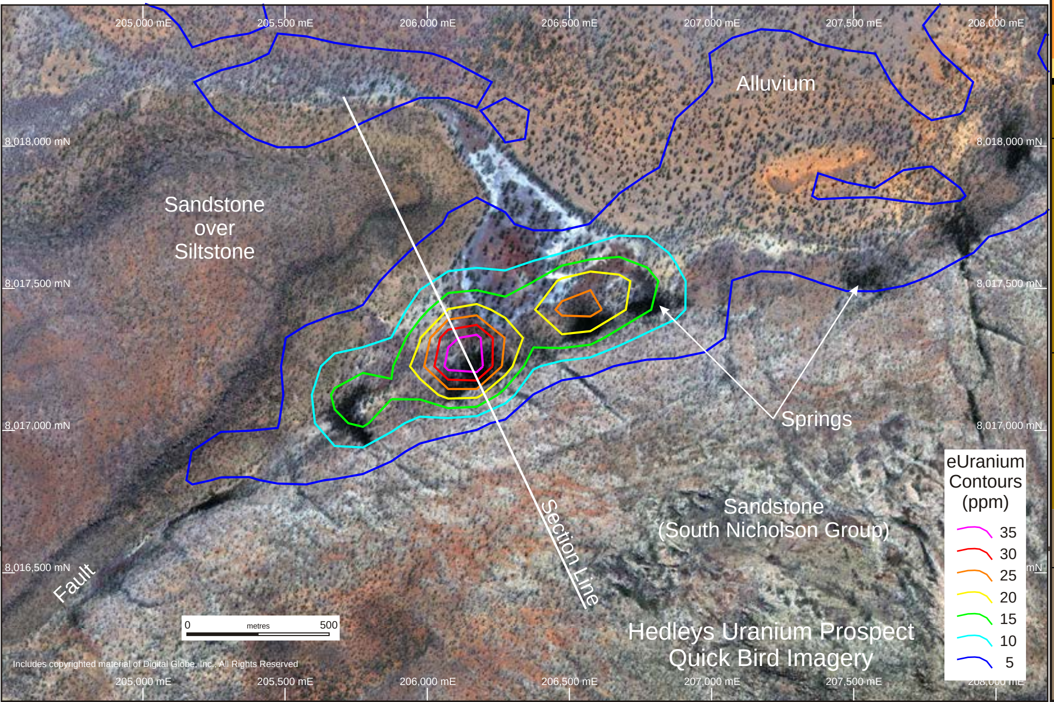
Superior Resources

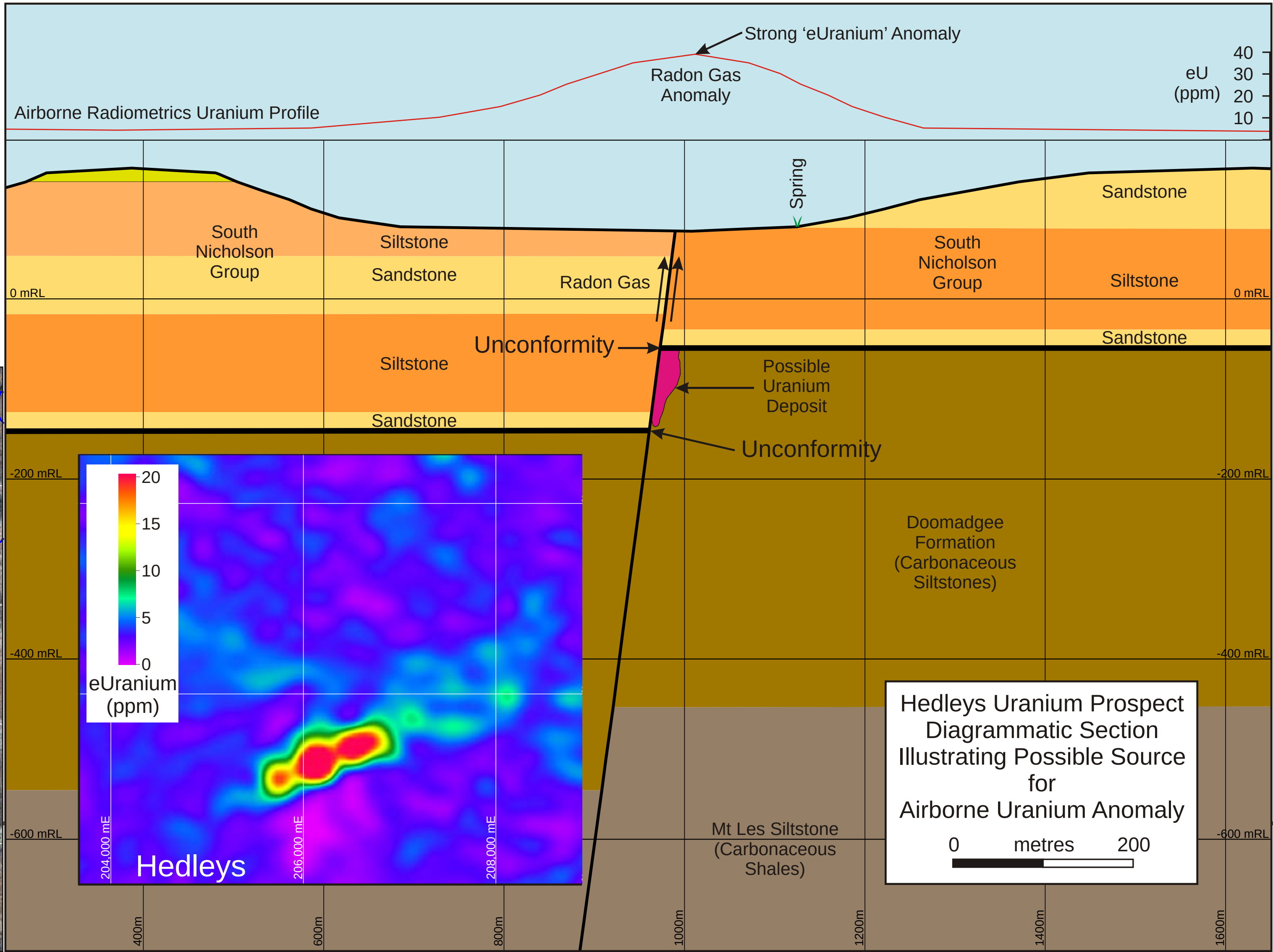
Additional Slides

HEDLEYS URANIUM

Compelling large-scale uranium potential

- Strong uranium radiometric anomaly related to Radon Gas dissolved in spring waters along a major fault
- Likely an unconformity related uranium deposit
- Unconformity related uranium deposits contain one-third of world's uranium resources and are some of the largest and richest deposits[30]



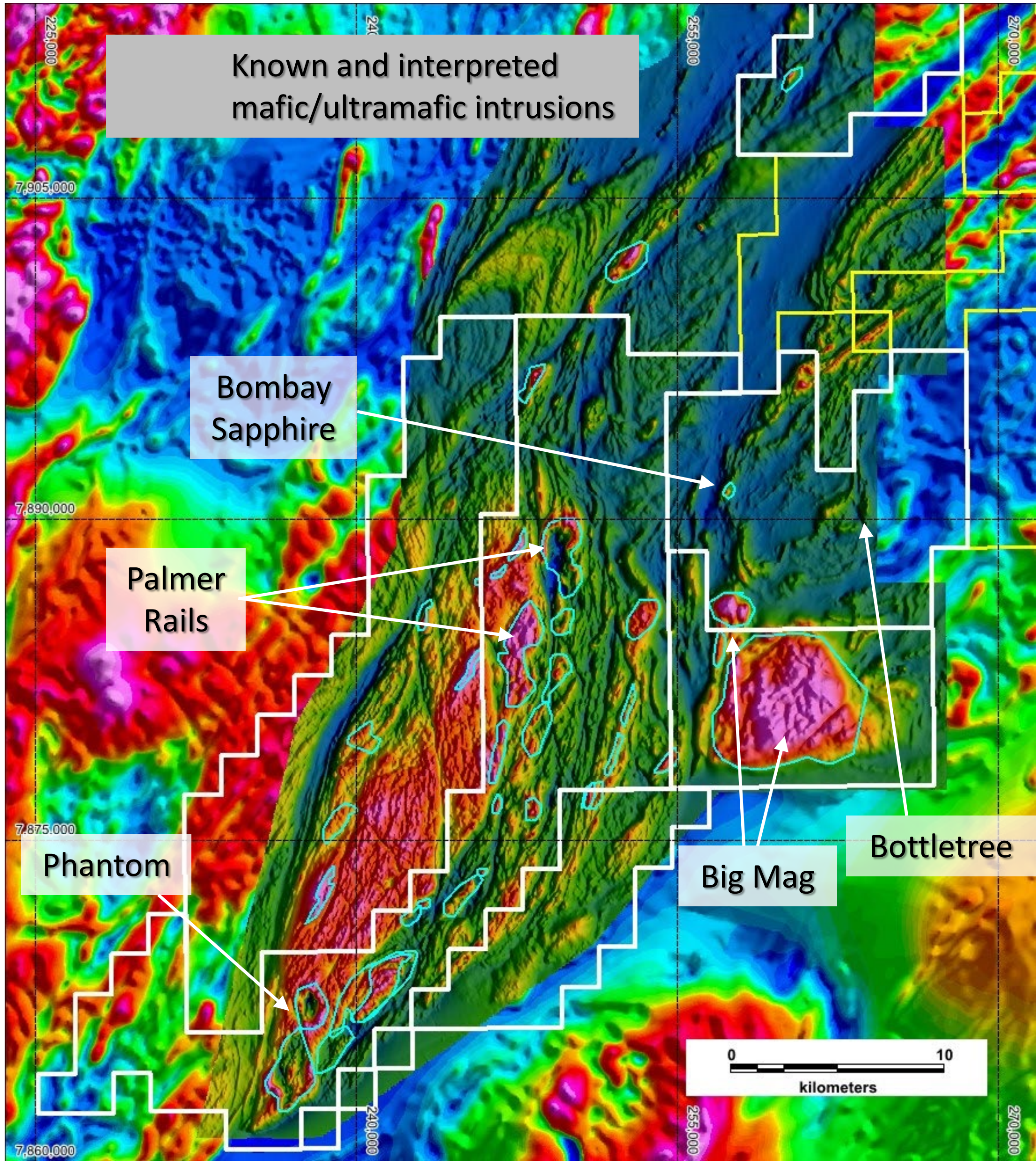


MAGMATIC Ni-Cu-PGE SULPHIDE

Palmer Rails | Phantom | Dido | Big Mag

Proven Nickel-Copper-PGE sulphide province – but practically unexplored by drilling

- **40+ intrusions – Only 1 drilled**
- Troctolites, pyroxenites and gabbronorites **indicative of large-scale magmatic Ni-Cu-PGE sulphide ore bodies**
- Extensive airborne geophysical surveys **+** academic research by Anglo American (2007-2012) **+** very minor drilling **confirmed presence of Norilsk/Voisey's Bay-style ore deposit systems**
- Initial drill results considered by Anglo to be very significant
- **Initial Anglo drilling intersected multiple >15m thick disseminated Ni-Cu-PGE sulphide mineralisation (up to 0.58% Ni, 0.28% Cu) in Norilsk/Voisey's Bay type intrusions[31]**
- No other follow-up – **largely unexplored**

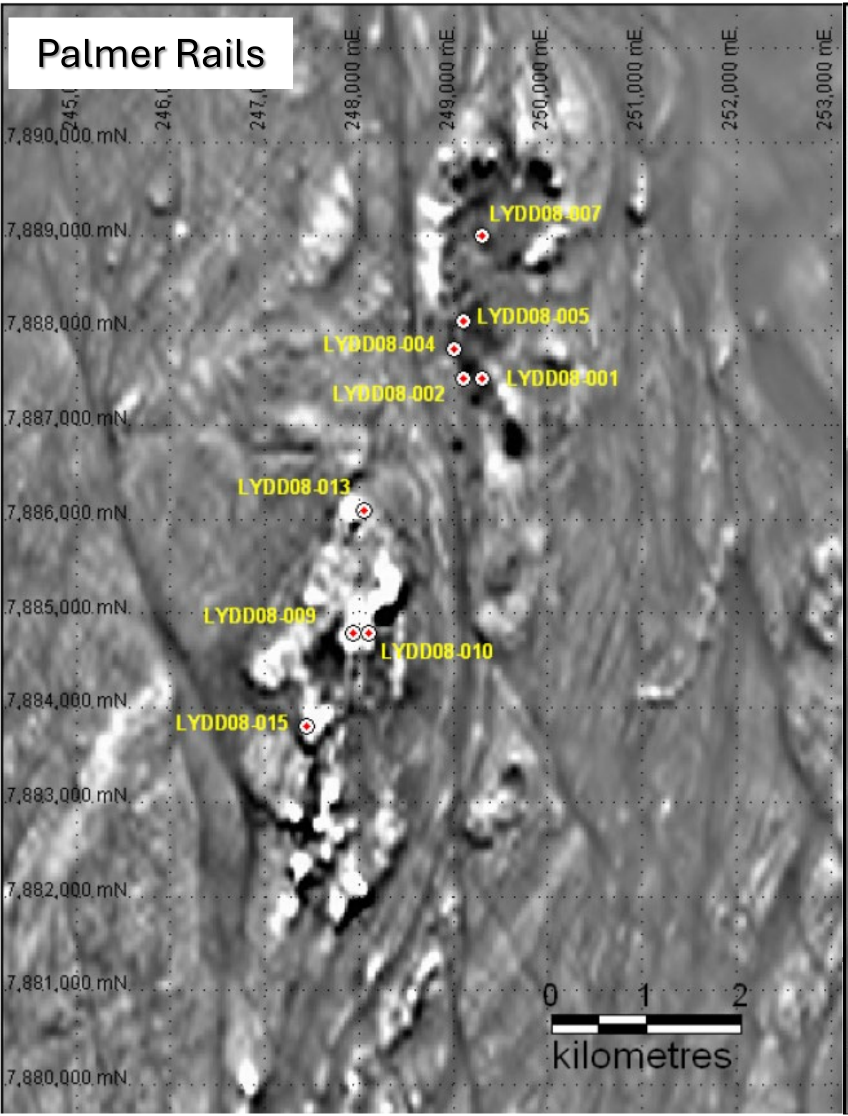


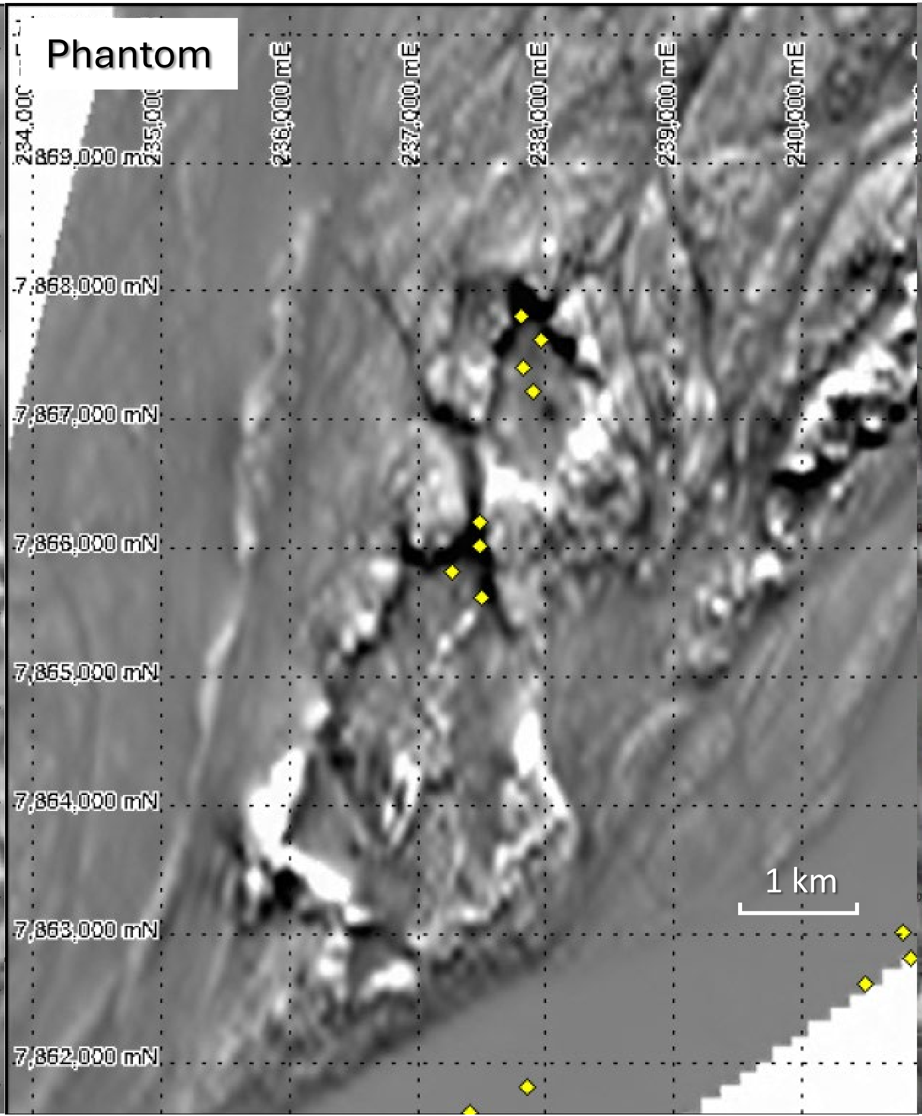
31. Refer ASX announcement dated 16 March 2022

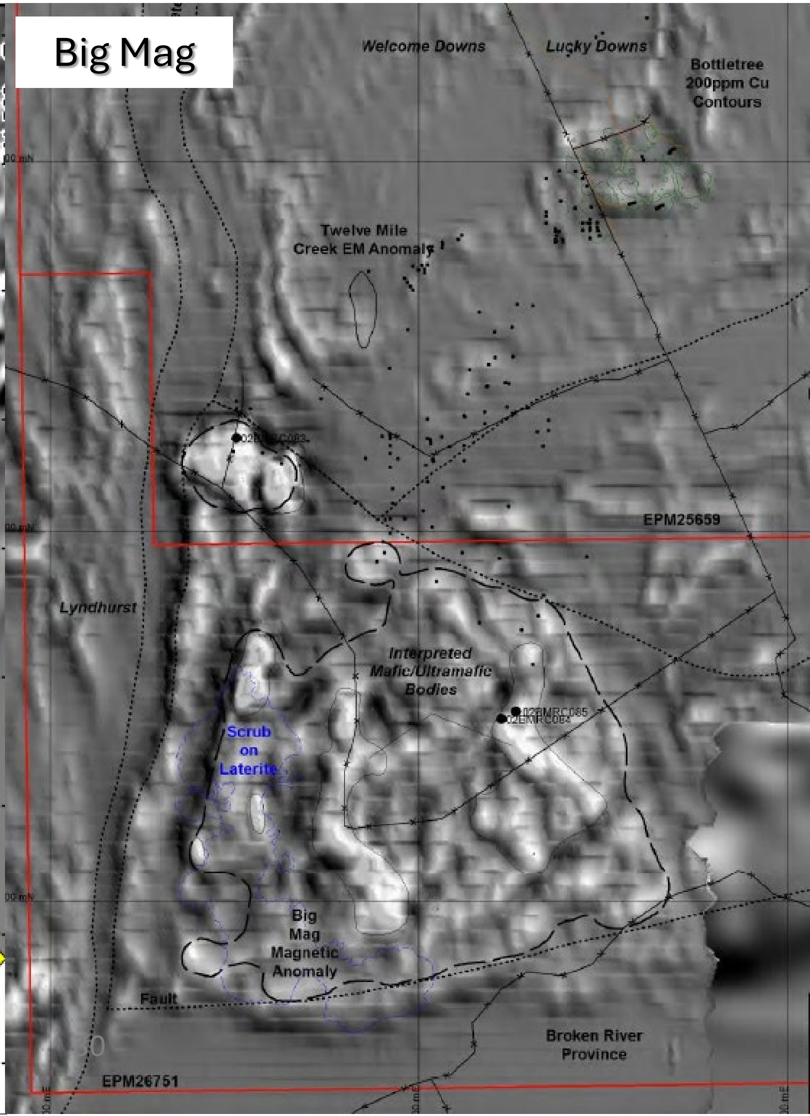
MAGMATIC Ni-Cu-PGE SULPHIDE

Palmer Rails | Phantom | Big Mag

Refer ASX announcement dated 16 March 2022

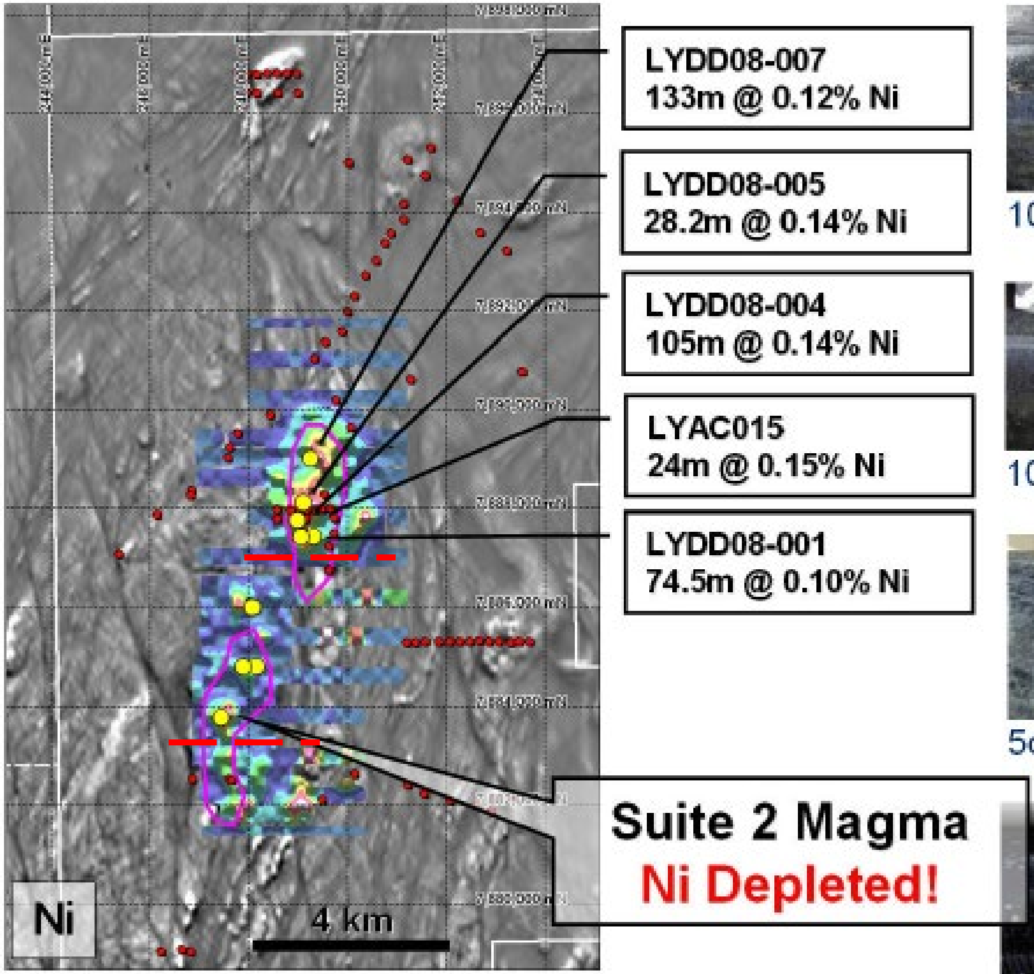


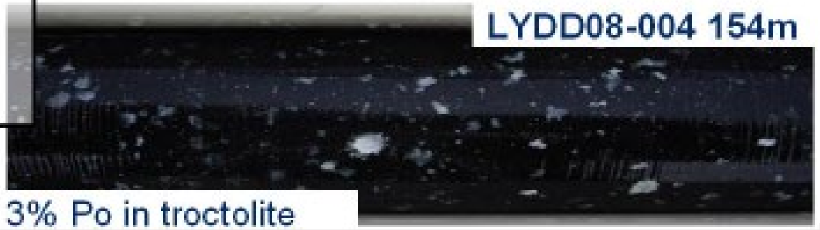




MAGMATIC Ni-Cu-PGE SULPHIDE

Palmer Rails

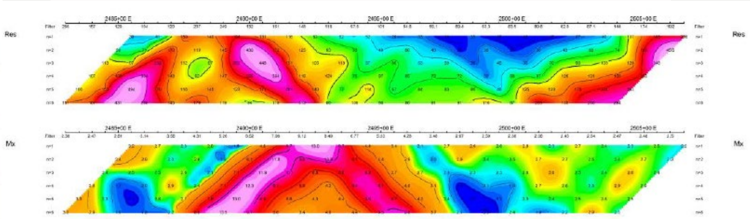




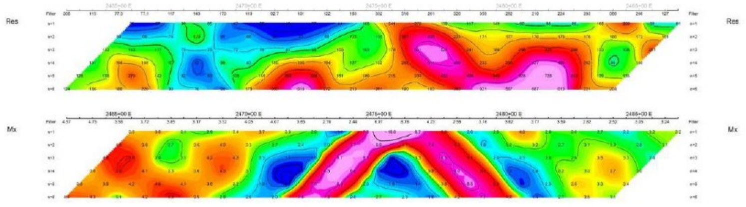
E.g., **LYDD08-005**:

- 0.37% Ni, 0.13% Cu, 0.01g/t Pt, 0.03g/t Pd (27-29m)
- 0.23% Ni, 0.07% Cu, 0.12g/t Pt, 0.37g/t Pd 0.3g/t Au (29-31m)
- 0.38% Ni, 0.22% Cu, 0.01g/t Pt, 0.12g/t Pd (31-33m)
- 0.15%Ni, 0.14%Cu, 0.01g/t Pt, 0.01g/t Pd (317-319m)

Palmer Rails North

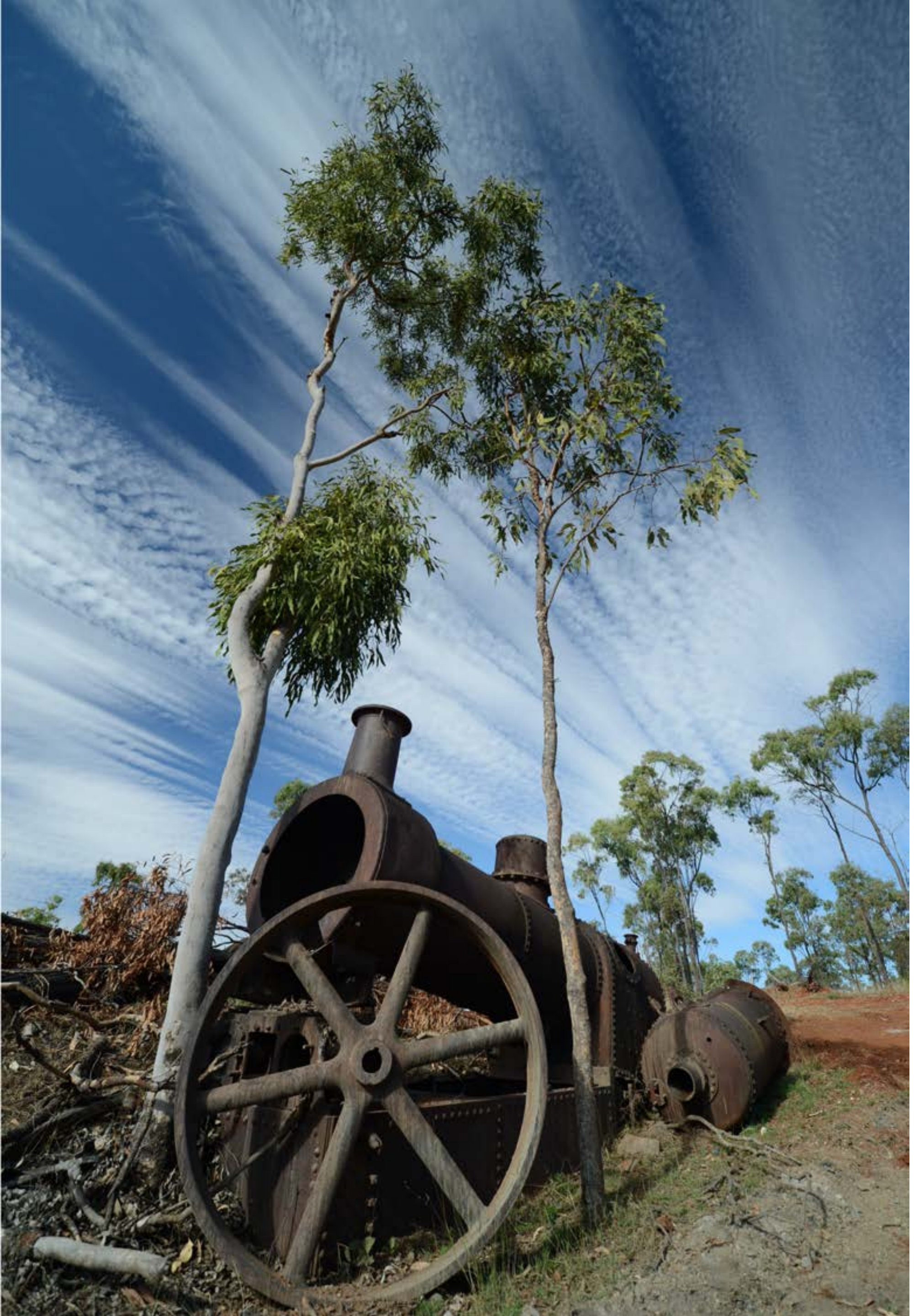


Palmer Rails South



Superior Resources

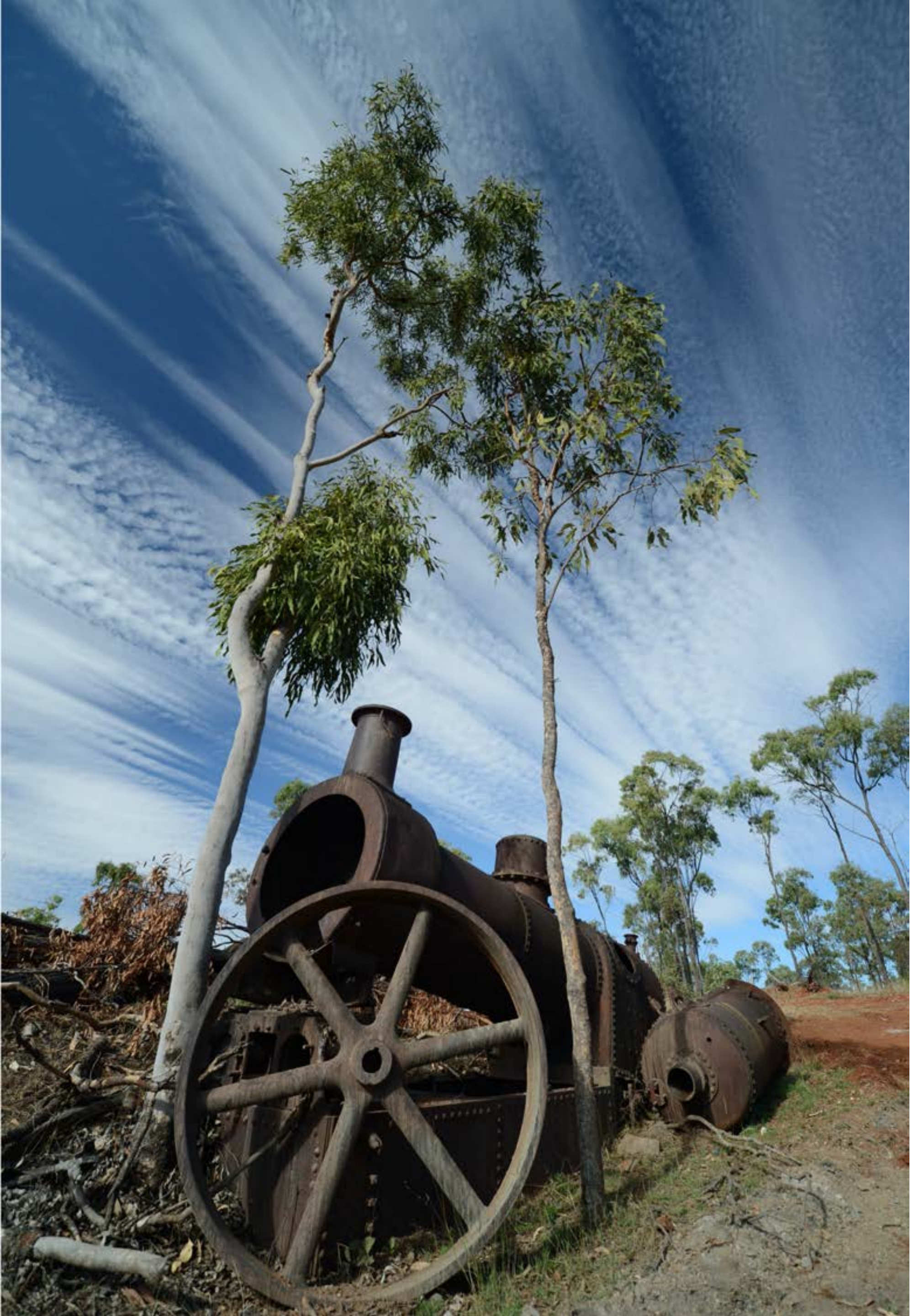
Appendices



References | ASX Announcements

- "*Quarterly Activities Report*", dated 30 September 2009
- "*Cockie Creek Copper Prospect, Inferred Resource*", dated 27 March 2013
- "*Greenvale Project Update, New Projects and Drill Targets*", dated 2 November 2016
- "*Maiden JORC inferred Mineral Resource Estimate, Steam Engine Gold Deposit*", dated 19 October 2017
- "*Drilling results upgrade Nicholson Project potential*", dated 6 March 2020
- "*Steam Engine Gold Mineral Resource upgraded 11%. Scoping Study planned amid record AUD gold prices*", dated 4 May 2020
- "*Steam Engine revised Mineral Resource Estimate: JORC Measured and Indicated Resources upgraded by 31%*", dated 22 March 2021
- "*Superior launches 8,000m drilling campaign at Greenvale; Expanded gold, copper, nickel exploration programs*", dated 15 June 2021
- "*Superior expands Dido/Big Mag Project to 1,158 km^2 to become a sector-leading Ni-Cu-PGE magmatic sulphide opportunity*", dated 16 March 2022
- "*Material upgrade in Steam Engine Resource to 196,000 oz Au with 80.6% increase to Measured and Indicated categories*", dated 11 April 2022
- "*Very large scale copper system emerging at Bottletree with latest assays returning an impressive 632m of copper mineralisation in distal part of interpreted porphyry system. Re-modelling of MIMDAS IP highlights 1km-wide zone of potential porphyry mineralisation immediately west of third hole*", dated 2 June 2022
- "*Discovery of a large porphyry-style alteration and Cu-Au-Mo mineralisation system with significant Mo at Bottletree*", dated 12 April 2023
- "*Maiden program at Cockie Creek revealing strong Cu-Au porphyry system with size potential and significantly greater extent of mineralisation than historically reported*", dated 7 September 2023
- "*Significant development at Cockie Creek with third hole delivering broadest intersection to date of strong porphyry Cu and Au mineralisation*", dated 6 November 2023
- "*New assay results significantly expand the zone of strong porphyry Cu and Au mineralisation at Cockie Creek*", dated 11 December 2023
- "*Quarterly Activities Report. Period ending 31 December 2023*", dated 31 December 2023.
- "*Seventh hole at Cockie Creek identifies broadest intersection of porphyry Cu and Au mineralisation to date*", dated 29 January 2024
- "*Queensland Government backs Bottletree drilling with CEI Critical Minerals Funding Grant*", dated 8 April 2024
- "*New drilling results confirm continuity of porphyry Cu-Au-Mo mineralisation at Bottletree and highlight porphyry potential in the southwest*", dated 23 April 2024
- "*Steam Engine Gold Project, 2024 Resource expansion drilling and mining studies*", dated 4 June 2024
- "*Gravity survey highlights porphyry core target and identifies second significant target*", dated 1 August 2024
- "*Results of Rights Issue*", dated 13 September 2024
- "*Positive Steam Engine Scoping Study. Robust economics for Toll Treatment and Stand-Alone Plant scenarios*", dated 16 September 2024
- "*Steam Engine Project Drill Program. Results revealing second high grade Au shoot at Eastern Ridge Lode*", dated 23 September 2024
- "*Discovery of a multi-lode gold shoot at northern end of Steam Engine Lode from Phase 1 Program*", dated 3 October 2024
- "*Completion of Phase 2 drilling at Steam Engine Gold Project. New footwall alteration zone discovered beyond planned hole depth at Steam Engine Lode*", dated 18 November 2024

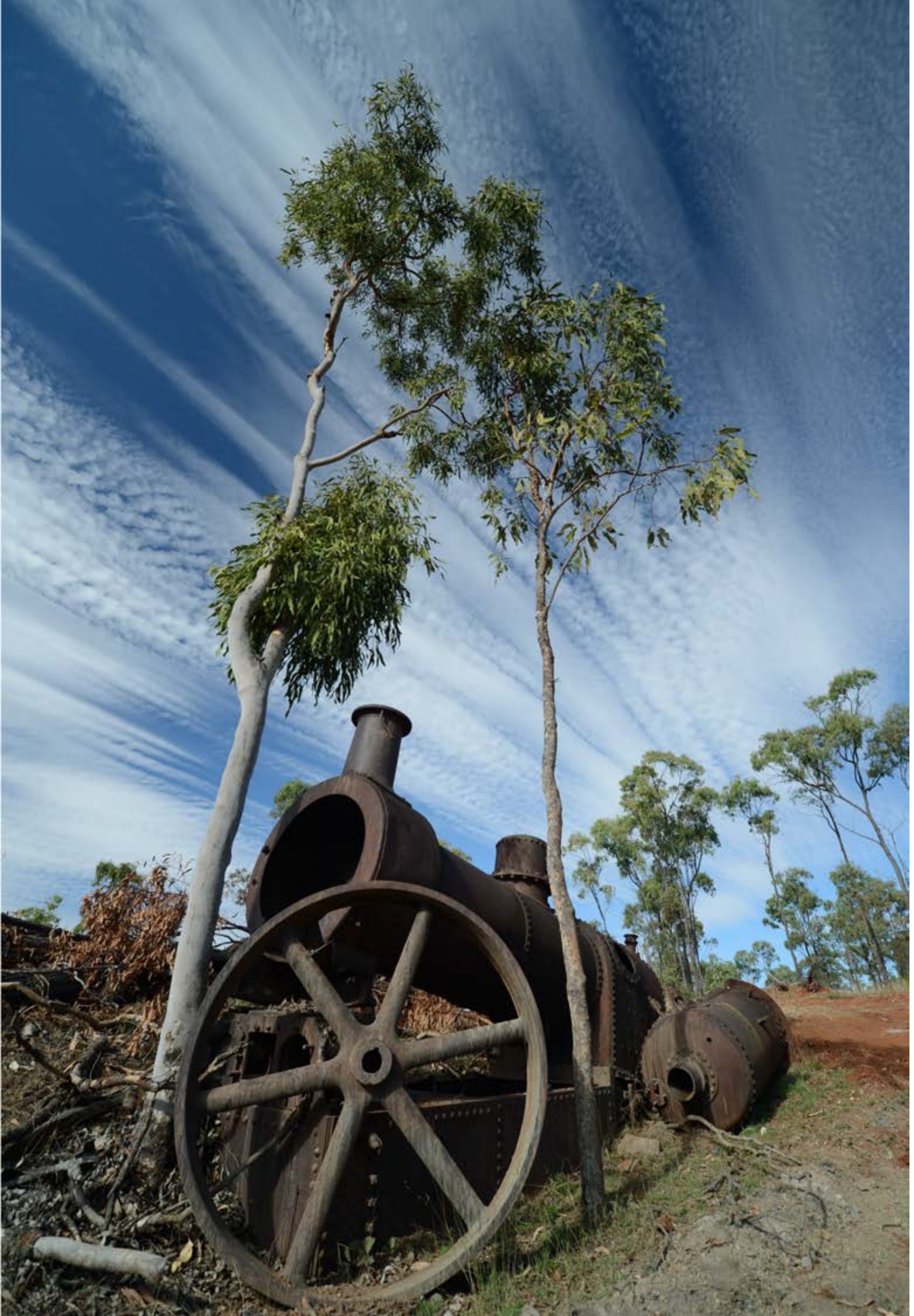
Superior Resources



References | ASX Announcements

- "*Steam Engine Project Phase 2 Drill Results – First assays further define high grade Au shoot at Eastern Ridge Lode with ground-breaking implications for Steam Engine Lode*", dated 20 December 2024
- "*Halls Reward Cu-Au-Ag Mine – Greenvale Data Review Reveals High-Grade Cu-Au-Ag Targets*", dated 12 February 2025
- "*Steam Engine Gold Project – New assays to underpin mining Feasibility Study*", dated 24 March 2025
- "*Steam Engine Gold Project – Final Batch 2024 assays reveal high grade gold lode at Windmill East*", dated 10 April 2025
- "*Exceptional Sampling Results up to 46.5% Cu, 6.58g/t Au*", dated 10 September 2025
- "*Steam Engine Mineral Resource Estimate Update – Major Growth Potential Across 10km Strike*", dated 13 November 2025

Superior Resources



Mineral Resource Estimates

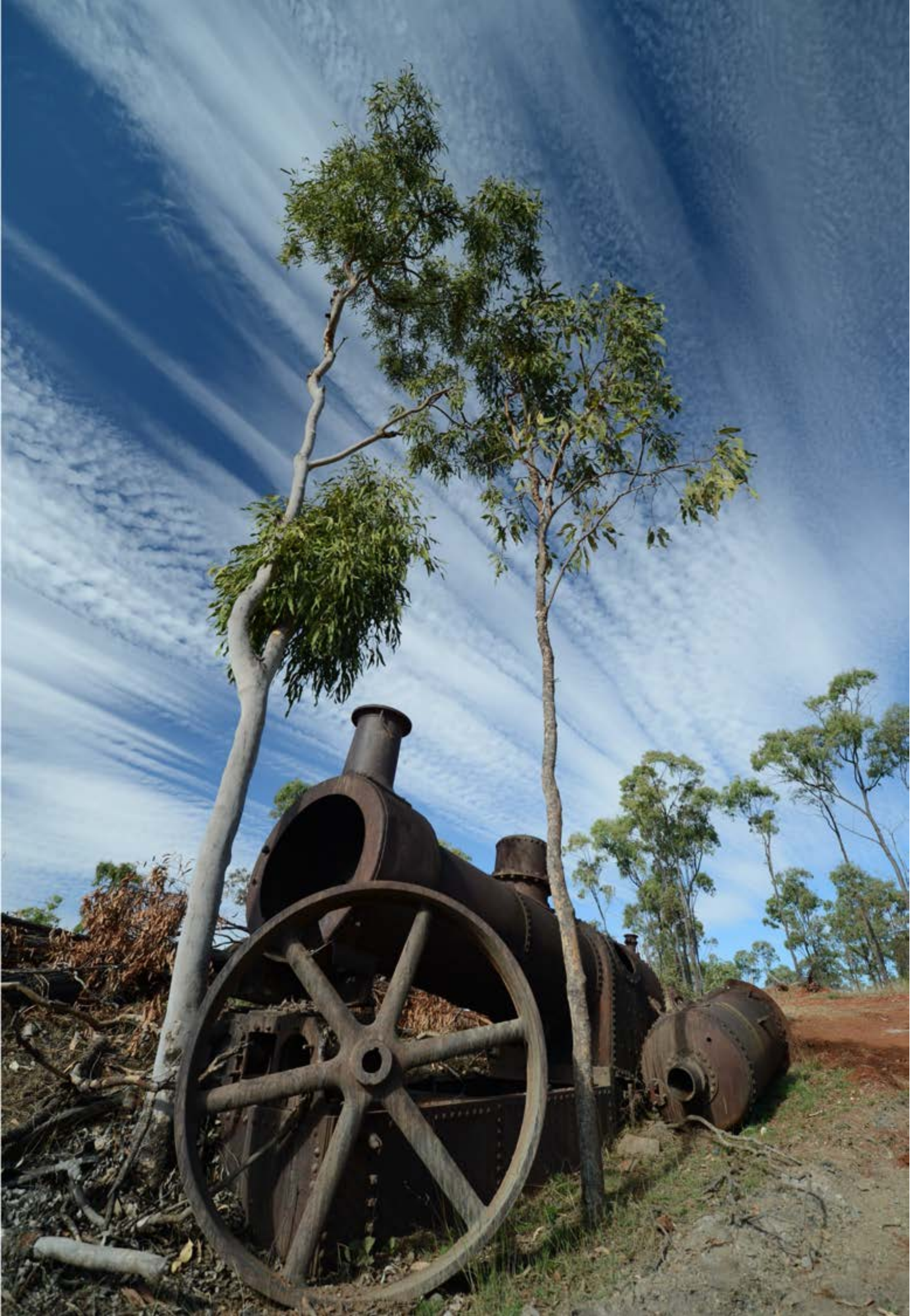
Steam Engine Project – November 2025 – original ASX announcement: "*Steam Engine Mineral Resource Estimate Update – Major growth potential across 10km strike*", dated 13 November 2025

Model	Classification	Tonnes	Grade (g/t Au)	Ounces (Au)
STAND-ALONE PROCESSING MODEL (0.25 g/t Au block grade cut-off)	MEASURED	870,000	1.67	47,000
	INDICATED	1,870,000	1.36	82,000
	INFERRED	1,660,000	1.22	65,000
TOTAL		**4,400,000**	**1.37**	**194,000**
TOLL TREATMENT MODEL (1.0 g/t Au block grade cut-off)	MEASURED	530,000	2.40	41,000
	INDICATED	1,040,000	2.03	68,000
	INFERRED	820,000	1.88	50,000
TOTAL		**2,400,000**	**2.06**	**159,000**

Steam Engine Project – April 2022 – original ASX announcement: "*Material upgrade in Steam Engine Resource to 196,000 oz Au with 80.6% increase to Measured and Indicated categories*", dated 11 April 2022

Model	Classification	Tonnes	Grade (g/t Au)	Ounces (Au)
STAND-ALONE PROCESSING MODEL (0.25 g/t Au block grade cut-off)	MEASURED	800,000	2.1	53,000
	INDICATED	1,420,000	1.5	68,000
	INFERRED	1,960,000	1.2	75,000
TOTAL		**4,180,000**	**1.5**	**196,000**
TOLL TREATMENT MODEL (1.0 g/t Au block grade cut-off)	MEASURED	590,000	2.6	49,000
	INDICATED	1,020,000	1.9	62,000
	INFERRED	1,110,000	1.7	60,000
TOTAL		**2,720,000**	**2.0**	**171,000**

Superior Resources



Mineral Resource Estimates

Steam Engine Project – March 2021 – original ASX announcement: "*Steam Engine revised Mineral Resource Estimate: JORC Measured and Indicated Resources upgraded by 31%*", dated 22 March 2021

Classification	Tonnes	Grade (g/t Au)	Ounces (Au)
MEASURED	240,000	2.6	20,000
INDICATED	610,000	2.4	47,000
INFERRED	880,000	1.9	55,000
TOTAL	**1,730,000**	**2.2**	**122,000**

Steam Engine Project – May 2020 – original ASX announcement: "*Steam Engine Gold Mineral Resource Upgraded 11%*", dated 4 May 2020

Classification	Tonnes	Grade (g/t Au)	Ounces (Au)
INDICATED	370,000	2.5	30,000
INFERRED	900,000	2.2	64,000
TOTAL	**1,270,000**	**2.3**	**94,000**

Steam Engine Project – October 2017 – original ASX announcement: "*Maiden JORC Inferred Mineral Resource Estimate. Steam Engine Gold Deposit (Steam Engine Lode)*", dated 19 October 2017

Classification	Tonnes	Grade (g/t Au)	Ounces (Au)
INFERRED	1,000,000	2.5	85,000
TOTAL	**1,000,000**	**2.5**	**85,000**

Superior Resources

Superior Resources

Contact Us

Email: manager@superiorresources.com.au

Phone: +61 7 3847 2887

Website: www.superiorresources.com.au