

17 May 2024

Barbara Lim  
Adviser, Listings Compliance  
ASX Limited

**SUMMIT MINERALS LIMITED ('SUM') – Price Query**

Dear Ms Lim

I refer to your letter dated 17 May 2024 and provide answers to each of your questions below:

1. Is SUM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

**Response: No.**

2. If the answer to question 1 is “yes”.
  - (a) Is SUM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in SUM's securities would suggest to ASX that such information may have ceased to be confidential and therefore SUM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is “yes”, you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is “no”, you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

**Response: N/A**

3. If the answer to question 1 is “no”, is there any other explanation that SUM may have for the recent trading in its securities?

**Response:**

**In an ASX announcement dated May 9 titled “Multispectral Analysis Identifies Niobium Targets at Ecuador” the Company announced that field exploration at its Ecuador Niobium and REE project had identified 30 niobium targets. The Company confirms that samples have been sent to the laboratories on the 16<sup>th</sup> of May 2024.**

**The Company notes that recently there has been increased trading across the ASX amongst the limited pool of Companies with niobium exposure.**

**The Company also notes that a post on X (Twitter) occurred today advising that assay results were imminent.**

4. Please confirm that SUM is complying with the Listing Rules and, in particular, Listing Rule 3.1.

**Response: The Company confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

5. Please confirm that SUM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of SUM with delegated authority from the board to respond to ASX on disclosure matters.

**Response: I confirm that responses to the questions above have been authorised and approved by its board.**

**In response to additional queries in relation to pending results:**

1. Please advise whether any samples of the exploration programme that the Company is currently undertaking have been sent to the laboratory? If yes, please provide the exact date on which the samples were sent to the laboratories.

**The Company confirms that samples have been sent to the laboratories on the 16<sup>th</sup> of May 2024.**

2. Please advise whether the Company is expecting any results from the laboratories in relation to its exploration programme and if yes, please advise when the results are expected to be provided to the Company. Please provide detailed information in relation to the timing of these results.

**The Company confirms it is expecting the results from the laboratory within 14 days.**

3. Please advise when the sampling was completed and when the samples were sent to the laboratories.

**The Company confirms the sampling was completed on the 14<sup>th</sup> of May 2024 and the samples were sent to the Laboratories on the 16 of May 2024.**

4. Please advise what arrangements (if any) the Company has in place to maintain confidentiality of its assay results? Please provide detailed information.

**Once the lab has completed its analysis it will email the results to the Company's MD and CP. The results are only shared with other members of Company management once interpretation of the results has been completed and drafted into an ASX announcement that would be ready for publishing.**

Yours sincerely



Jay Stephenson

**COMPANY SECRETARY**

### **About Summit Minerals Limited**

Summit Minerals Limited is an Australian-focused ASX-listed battery mineral exploration Company with a portfolio of projects in demand-driven commodities. It is focused on systematically exploring and developing its projects to delineate multiple JORC-compliant resources.

Summit's projects include the Castor Lithium Project in the prolific James Bay District, Quebec, Canada; the Stallion Uranium/REE Project in WA; and the Phillips River Lithium Project in WA. Through focus, diligence and execution, the board of Summit Minerals is determined to unlock previously unrealised value in our projects.

### **Forward-Looking Statements**

This announcement contains 'forward-looking information based on the Company's expectations, estimates and projections as of the date the statements were made. This forward-looking information includes, among other things, statements concerning the Company's business strategy, plans, development, objectives, performance, outlook, growth, cashflow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by using forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions and that the Company's results or performance may differ materially. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to materially differ from those expressed or implied by such forward-looking information.

The logo for Summit Minerals Ltd features a stylized 'SM' monogram on the left, where the 'S' is dark blue and the 'M' is light blue. To the right of the monogram, the words 'SUMMIT MINERALS LTD' are stacked vertically in a bold, dark blue, sans-serif font.

**SM** **SUMMIT  
MINERALS  
LTD**



[info@summitminerals.com.au](mailto:info@summitminerals.com.au)



L1/389 Oxford Street Mount Hawthorn WA 6016



[www.summitminerals.com.au](http://www.summitminerals.com.au)



17 May 2024

Reference: 94546

Mr Jay Stephenson  
Company Secretary  
Summit Minerals Limited

By email

Dear Mr Stephenson

### **Summit Minerals Limited ('SUM'): Price - Query**

ASX refers to the following:

- A. The change in the price of SUM's securities from a low of \$0.13 on 15 May 2024 to an intra-day high of \$0.20 today, 17 May 2024.

### **Request for information**

In light of this, ASX asks SUM to respond separately to each of the following questions and requests for information:

1. Is SUM aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is SUM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in SUM's securities would suggest to ASX that such information may have ceased to be confidential and therefore SUM may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that SUM may have for the recent trading in its securities?
4. Please confirm that SUM is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that SUM's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of SUM with delegated authority from the board to respond to ASX on disclosure matters.

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **11:45AM AWST Friday, 17 May 2024**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, SUM's obligation is to disclose the information

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'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require SUM to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in SUM's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in SUM's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to SUM's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that SUM's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

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ASX Compliance