SUMMIT MINERALS LTD

DEVELOPING BATTERY MINERAL PROJECTS FOR A DECARBONISED FUTURE

Peak Sky High Lunch Event

INVESTOR PRESENTATION

MAY 2024

ASX:SUM

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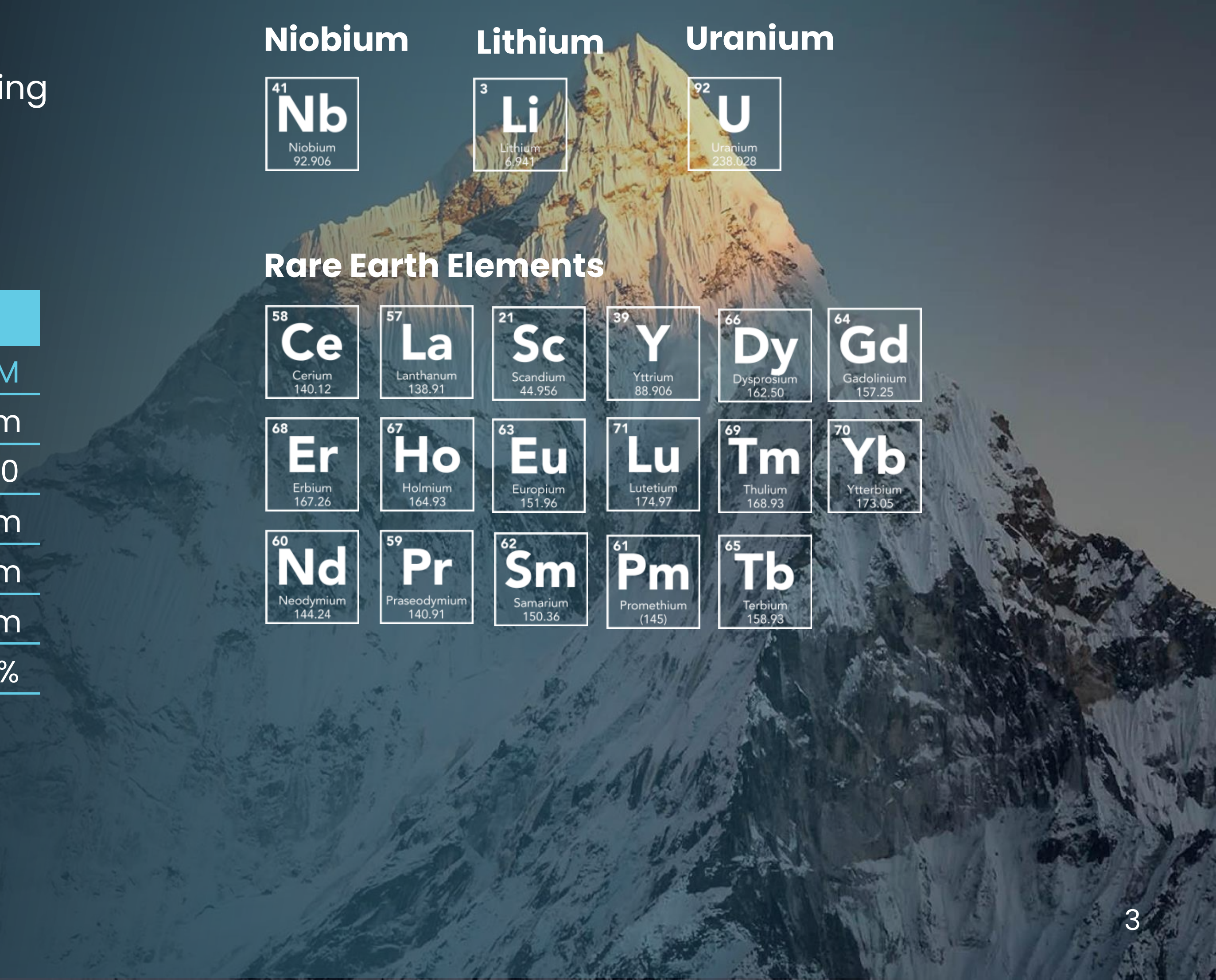
SUMMIT SNAPSHOT

SUMMIT MINERALS LTD

Who we are

Summit Minerals Ltd (ASX: SUM) is an ASX-listed mineral exploration company driving shareholder value by exploring for highly prospective future battery minerals – Niobium, Rare Earth Elements, Lithium and Uranium.

Capital Structure	
ASX Code	SUM
Shares on Issue Post Raise	68.685m
Share Price (27 May '24)	$0.20
Market Capitalisation	$13.74m
Cash (31 March '24) + $2m placement	$3.57m
Enterprise Value	$10.17m
Top 20 Shareholders	47.15%



INVESTMENT HIGHLIGHTS

INVESTMENT HIGHLIGHTS

Strategic battery mineral projects across multiple battery metals and critical commodities:

- **Equador** - (Nb, REE)
- **Juazeirinho** - (Nb, REE)
- **Aratapira** - (REE)
- **Santa Sousa** - (REE)
- **T1/T2** - (REE)
- **Hercules North & South** – (Li)

Niobium supply shortage imminent with increasing demand driven by global electrification of transport and limited new supply

Strong newsflow catalysts with exploration programs running across multiple projects

Newly appointed Managing Director driving the next stage of growth

Share price leveraged to early exploration success

NIOBIUM & REE TENEMENT PACKAGE

100% OWNED

Six Key Project Areas

- Located in Borborema Pegmatitic Province, Northeast Brazil Borborema is renowed for tantalum, REE's and beryllium
- Covering 10,747.36 hectares (107.47km2) across 11 granted tenements: Equador (Nb, REE), Juazeirinho (Nb, REE), Aratapira (REE), Santa Sousa (REE), T1/T2 (REE).
- Exceptional grades in Niobium Pentoxide (Nb2O5) and partial rare earth oxide (PREO) were produced in panned concentrates from pegmatite and sediment samples at Equador and Juazeirinho.

Equador Assays

- **303,400ppm or 30.34% (Nb2O5) + 15,130ppm PREO or 1.513% PREO** (SID 100/24)[1]

Juazeirinho Assays

- **355,400ppm or 35.54% (Nb2O5) + 14,080ppm PREO or 1.408% PREO** (SID 099/24)[1]
- **107,010ppm or 10.7% (Nb2O5) + 142,080ppm PREO or 14.208% PREO** (SID 098/24)[1]

1 –Refer to ASX Announcement - Summit to Acquire Transformational Brazilian Niobium, Rare Earth & Lithium Portfolio (23 April 2024)

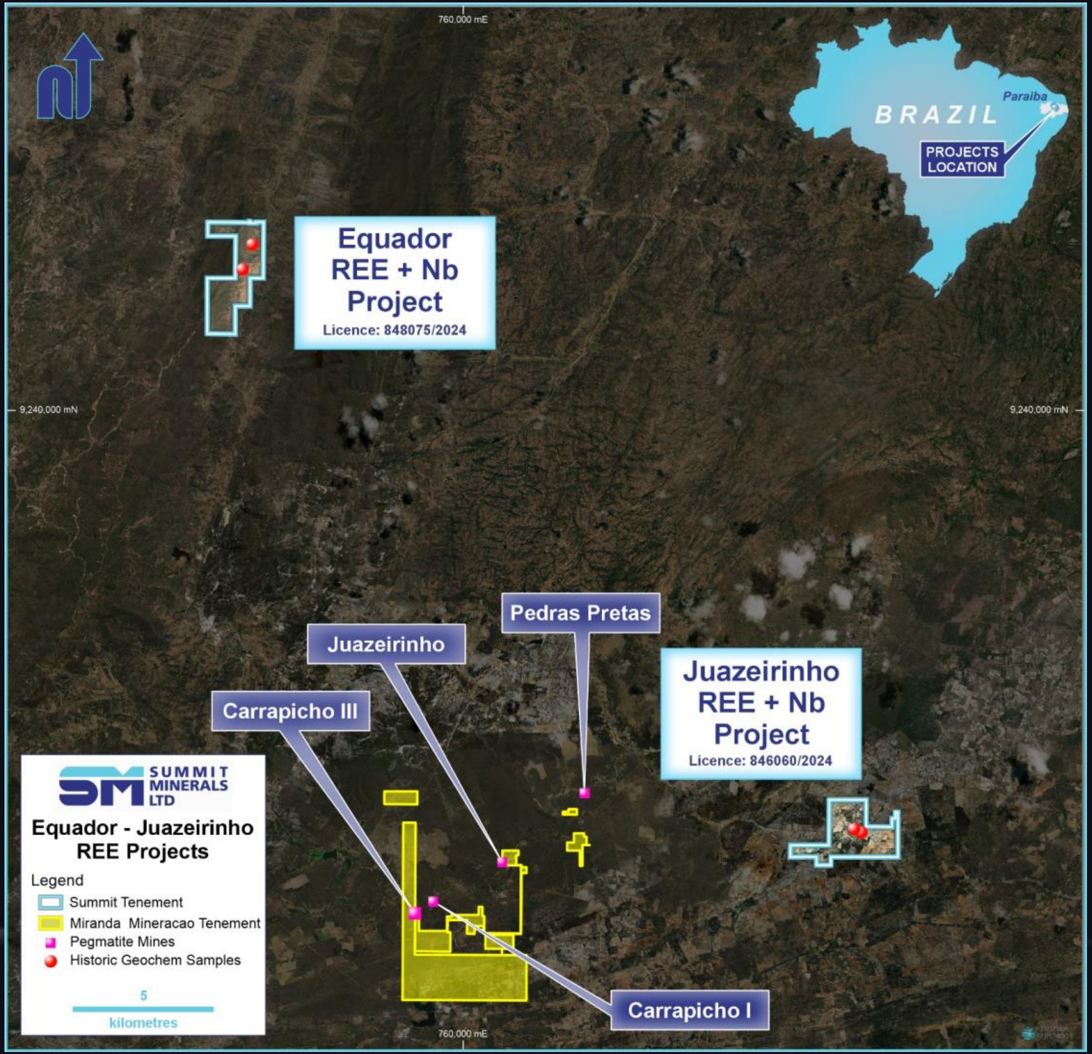


Figure 1 - Location and of the Equador and Juazeirinho Project (Summit 100%)

NIOBIUM & REE EXPLORATION TO COMMENCE

100% OWNED

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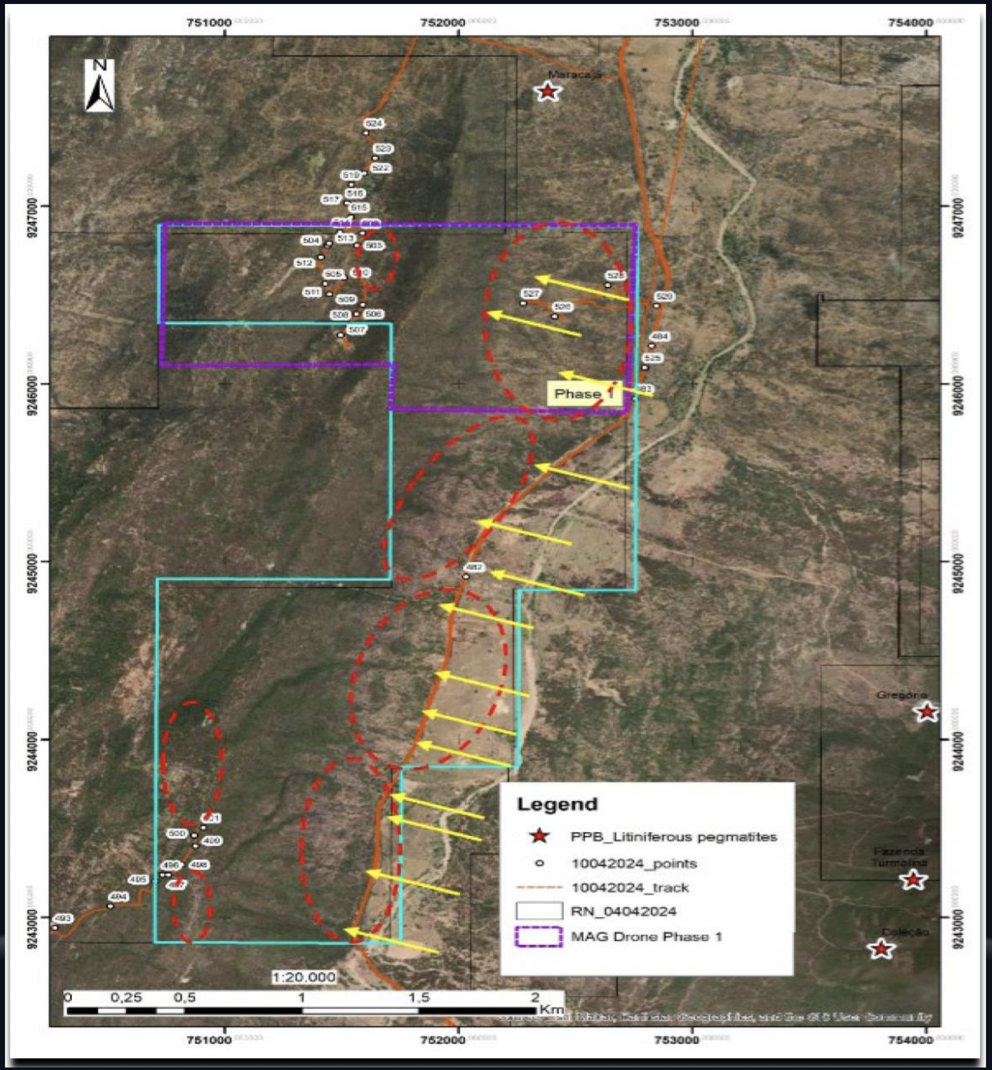
To Define Priority Drill Targets

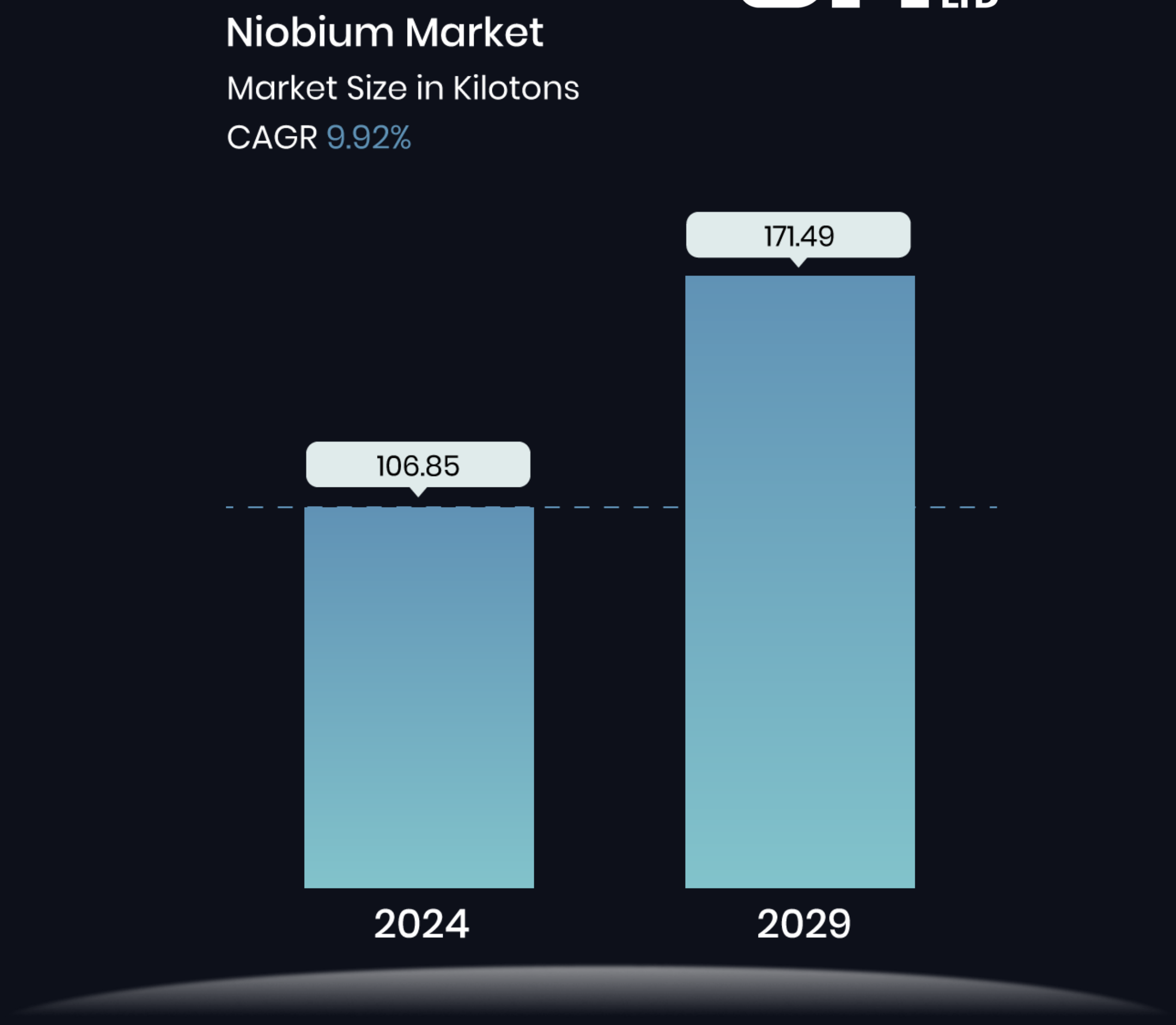
- Systematic exploration program underway at Summit's 100% owned Ecuador and Juazerinho Niobium projects aimed at defining initial priority drill targets.
- Due diligence highlighted the presence of prospective pegmatites at Ecuador, which have seen prior informal mining and extraction of Niobium / Tantalite mineralization from with these pegmatites.
- To include focused geological mapping, outcrop & sub crop channel sampling, trenching, and pitting (where appropriate).
- Orientation high resolution UAV (drone) magnetics in planning survey aimed at defining signatures associated with known mineralization which, in conjunction with the mapping and geochemical results can be used to focus in on initial targets for drill testing.
- Experienced, locally based Brazilian geological team will commence on-site exploration activities and initiate the necessary drill permitting processes immediately.



Planned maiden exploration program at the Ecuador Niobium/REE Project

WHAT IS NIOBIUM?

- Niobium is a rare metal found in rocks of volcanic origin in numerous locations worldwide.
- Tiny amounts of niobium can make the steel used in construction twice as strong and more resistant to cracking.
- Traditionally used in high-quality steel manufacturing for construction and machinery, and super alloys used in the aerospace and oil and gas industries.
- With the latest EV innovations, it is set to be used in next-generation batteries to increase range and stability and decrease the use of cobalt.
- Critical element in the race for decarbonisation



Source: https://www.mordorintelligence.com/industry-reports/niobium-market

LITHIUM TENEMENT PACKAGE

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Two Key Project Areas

Hercules North and Hercules South covering 18,519.44 hectares (185.19km^2) across 14 licences (granted and applications), located in Minas Gerais in the Aracui orogen, renowned for hosting Brazil's largest lithium resource in pegmatites.

Numerous occurrences of pegmatite related mineral occurrences and recorded pegmatites occur in the Lithium Valley region, including some occurrences within the Almenara Prospect.

LITHIUM TENEMENT PACKAGE

Targeted Exploration

Projects selected based on key characteristics:

- Location within Minas Gerais state's Lithium Valley
- Presence of pegmatites, lithium pathfinder minerals and artisanal mining

Mineral Observations

- Course tourmaline, biotite, muscovite, rose quartz, feldspar, commonly associated with lithium-bearing pegmatites.

Strategically positioned

- Hercules North Situated adjacent to historical mining tenement producing tourmaline and beryl

Brazil Projects Timeline - 2024

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Completed

- Field Due Diligence
- Finalisation of Transaction

Ongoing

- Commenced Maiden field reconnaissance program
- UV Spectural Survey for Equador completed

Upcoming

- Drone Magnetic Survey
- Second Phase field program
- Results from combined study used for preliminary drill targets identification.

BOARD & MANAGEMENT

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Peretz Schapiro - Non-Executive Chairman

- Highly respected and experienced mining executive with over a decade of sector experience
- Masters degree in Applied Finance and strong global investor network
- Diverse professional background, with deep experience in resource exploration, management consulting, marketing, fundraising and corporate finance.
- Chairman of ASX-listed Loyal Lithium Ltd (ASX:LLI).

Mr Jiahe "Gower" He – Managing Director

- Highly respected and experienced mining executive and a certified CPA with over 20 years' sector experience.
- Held various senior positions at Mitsui & Co (Australia) for over 16 years, overseeing Mitsui's strategic trade and investment activities across a variety of commodities.
- Former Executive Director of Delta Lithium (ASX: DLI) and saw the transformation of the company from a junior gold explorer to a recognised Australian Lithium player.
- Prior to joining Summit, he was CEO of Equinox Resources (ASX:EQN) and expanded his exposure to the EV industry in Canada.

Bishoy Habib - Non-Executive Director

- Mr Habib holds a Bachelor's in Applied Science (Software Eng) and has been a global investor for more than a decade, with a focus in the resources sector.
- A qualified and experienced leader, with over 15 years' project delivery and management experience in large multinational organisations.
- Holds a strong understanding of the resources sector, with access to a wide-reaching network and project delivery expertise across Africa, Middle East, Europe and South America.

Stuart Peterson – Chief Geologist

- Mr Peterson has more than 17 years Geological and industry experience, including in the development of Lithium, Nickel and Rear Earth Projects across Australia and International regions.
- In his previous role as GM Geology for Global Lithium (ASX: GL1) Stuart was instrumental in driving the success of the Manna Lithium Deposit.
- Throughout his career, Mr Peterson has specialised in the development and execution of exploration programs with demonstrated success in asset valuation and value adding through targeted field operations. Mr Peterson holds a Bachelor of Science (specialising in Structural Geology) and is a member of the Australian Institute of Mining and Metallurgy. (MAuzIMM)

Jonathan King - Exploration Manager

- Geologist/geochemist, independent consultant and public company director that has been involved primarily in the international search for economic mineral deposits in technical, and corporate positions for 30 years.
- Has led several major mapping, technical evaluation and geochemistry reinterpretation projects for greenfields and near-mine target generation and exploration programs in Korea, Fiji, Colombia, Mexico, Peru, Brazil, China, Africa, Indonesia, USA, and Australia.
- Member of the Australasian Institute of Geoscientists.

FOR FURTHER INFORMATION

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