



MUNDO NOVO ACQUISITION

SUBJECT TO DUE DILIGENCE

Webinar Presentation

January 2025

ASX:SUM

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This presentation contains summary information about the acquisition of the highly prospective Mundo Novo IAC-Nb Alkaline Carbonatite Project by Summit Minerals Ltd (SUM or the Company). The acquisition is subject to completion and satisfaction on technical and legal due diligence by Summit. Refer to ASX announcement dated 6 January 2025 titled "Summit to Acquire Advanced High-Grade IAC-Nb Project, Brazil" for full details and relevant JORC tables. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

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Monetary values: Unless otherwise stated, all dollar values are in Australian dollars (AUD\$). The information in this presentation remains subject to change without notice.

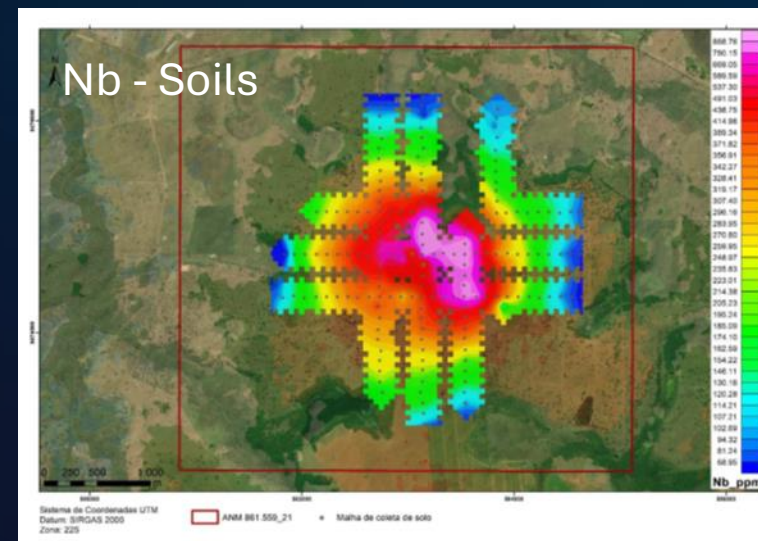
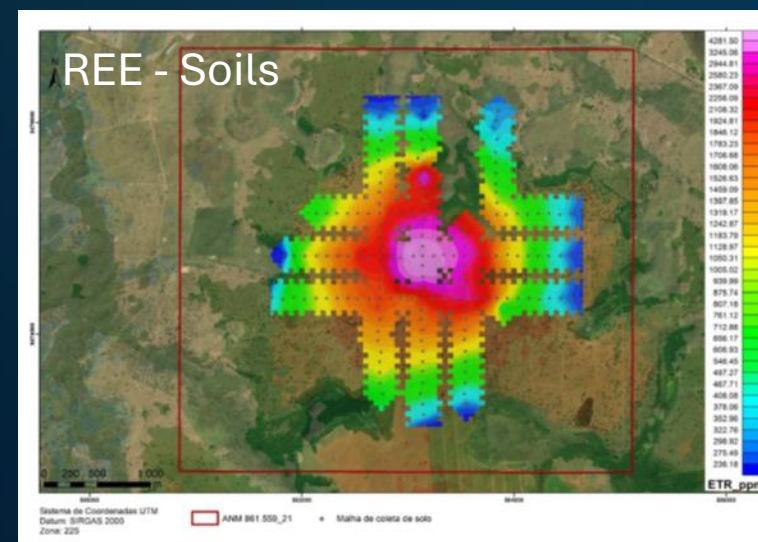
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Competent person statement: The information in this report that relates to the Exploration Results is based on information compiled and reviewed by Jonathan King, a full-time employee of Geoimpact Pty Ltd, geological consultants employed by Summit Minerals Limited. Mr King is a Member of the Australian Institute of Geoscientists. He has sufficient relevant experience for the style of mineralisation, the type of deposit under consideration and the activity being undertaken to qualify as a Competent Person within the definition of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr King consents to the inclusion in the report of the Exploration Results in the form and context in which they appear.

INVESTMENT HIGHLIGHTS

Acquisition subject to due diligence

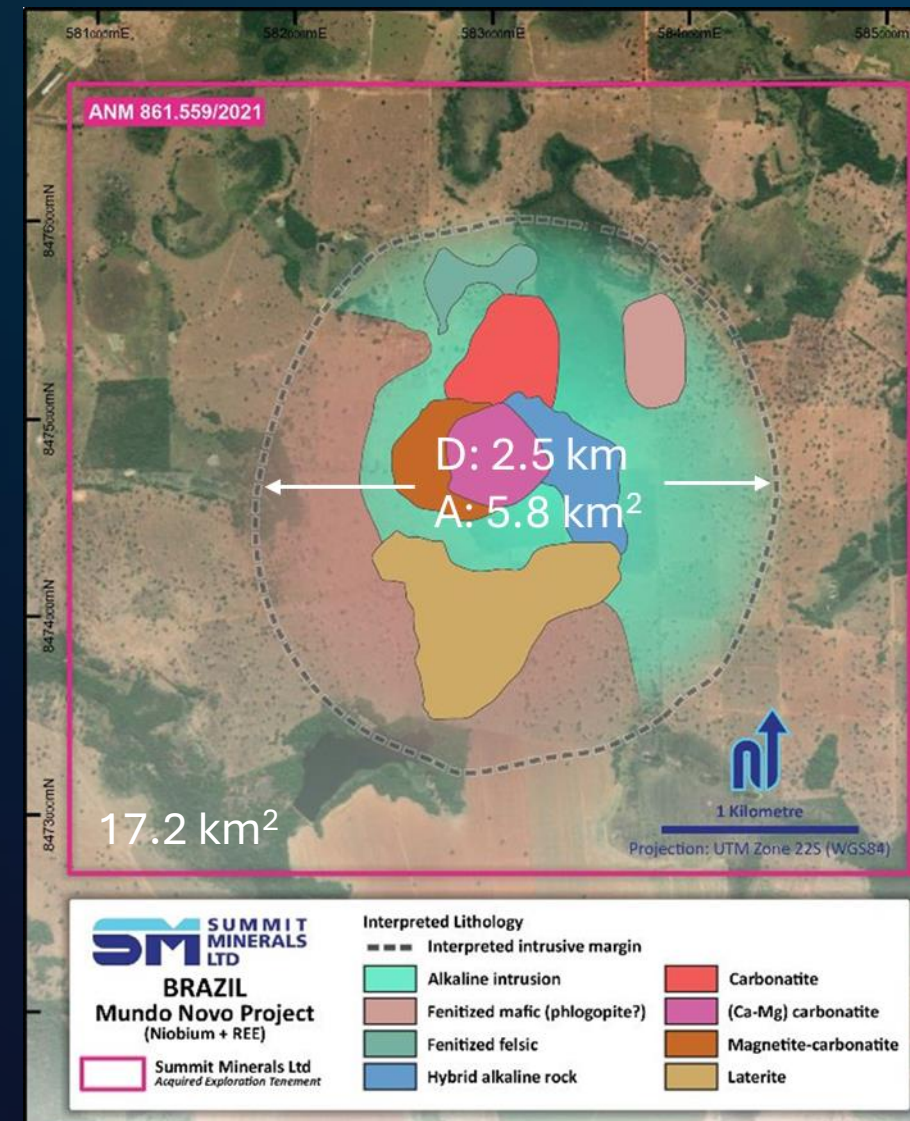
- Mundo Novo Alkaline Intrusive Complex (Carbonatite)
- Carbonatite lies within the concession
- Similar scale to CBMM's Araxa carbonatite (diameter ~4.5 km²)
- Carbonatite profoundly weathered in the upper 40m (Clay Saprolite)
- Niobium (Nb) and Rare Earth Elements (REE) enriched in clay saprolite, potential for IAC
- REE and Nb mineralisation crops out and is enriched at the surface
- Pyrochlore, Nb-host mineral, confirmed
- Drilling is primarily shallow (78% of all drilling \leq 30m)



MUNDO NOVO NIOBIUM & REE EXPLORATION

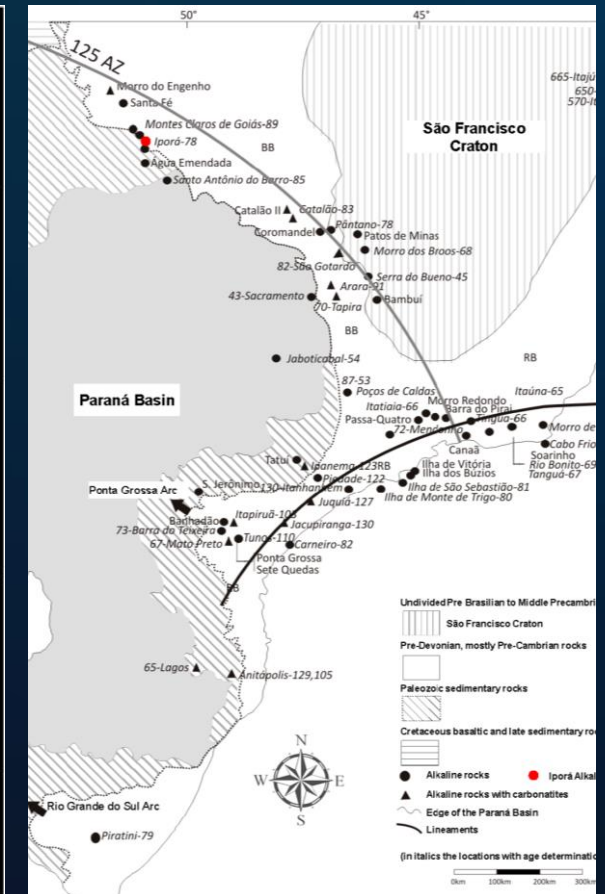
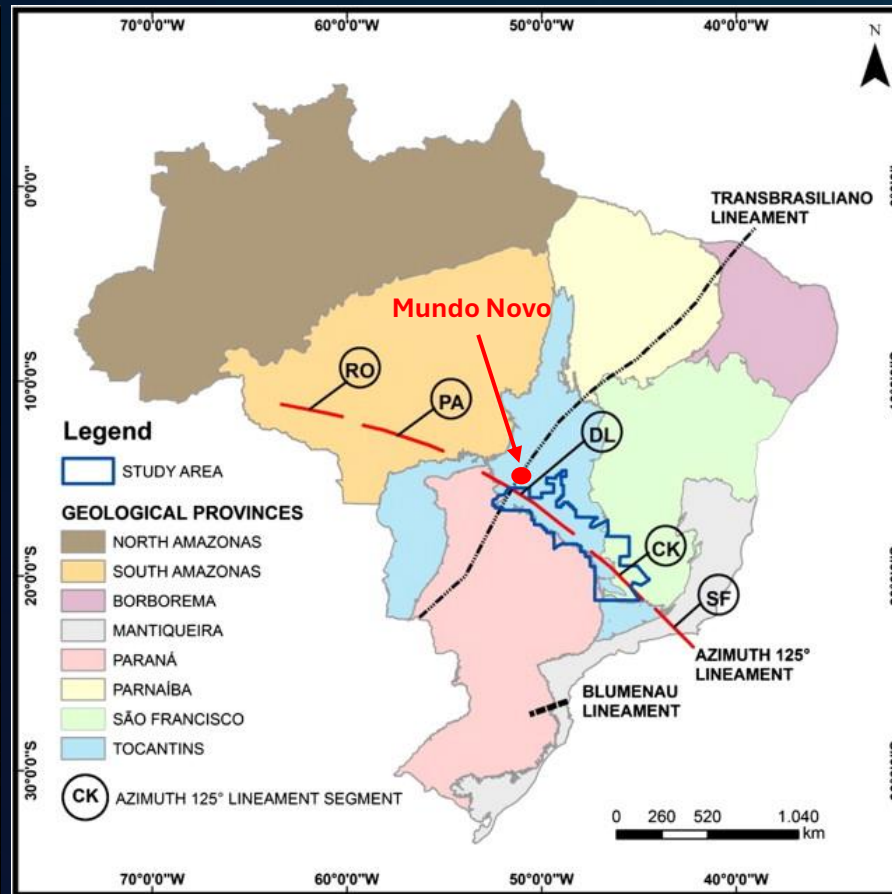
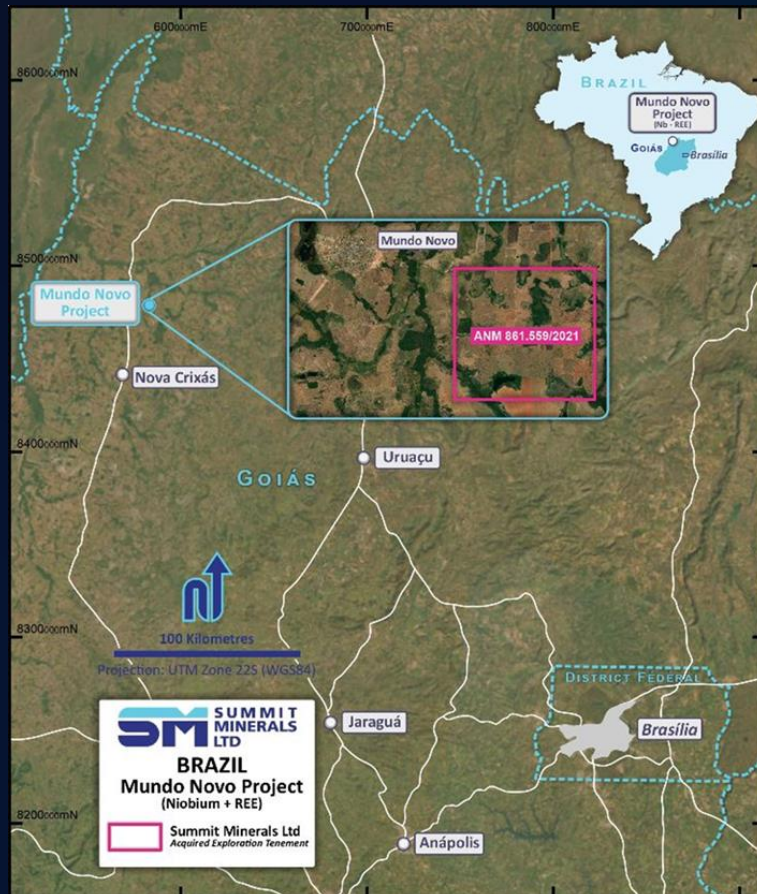
Assay Highlights *see Acquisition Announcement ASX 6 January 2025

Hole	Type	Easting	Northing	From	To	Width	Grade
		UTM zone 22S	UTM zone 22S	m	m	m	% or ppm
MN-AC-0004	Nb	582935.6	8474136.2	2	11	9	1.23
inc				3	7	4	1.62
MN-TH-0016	Nb	582769.8	8474844	5	8.9	3.9	1.06
inc				6	8	2	1.33
MN-AC-0031	Nb	583528.9	8474340.093	6	20	14	0.71
inc				14	19	5	1.18
MN-TH-0009	Nb	583059.8	8475096	9	14.9	5.95	0.71
MN-RC-0002	Nb	582961.3	8474837	19	20	1	3.36
MN-TH-0025	REE	583198	8474864	0	20	20	10,300
MN-RC-0009	REE	583140.2	8474657	0	51	51	8,100
inc				0	15	15	12,000
inc				30	44	14	11,600
MN-TH-0009	REE	583059.8	8475096	0	15	15	10,400
inc				8	13	5	20,000
MN-RC-0010	REE	583140.2	8474657	0	42	42	6,000
inc				0	30	30	7,800
inc				19	30	11	10,000
MN-TH-0009	REE	583059.8	8475096	12	13	1	34,900

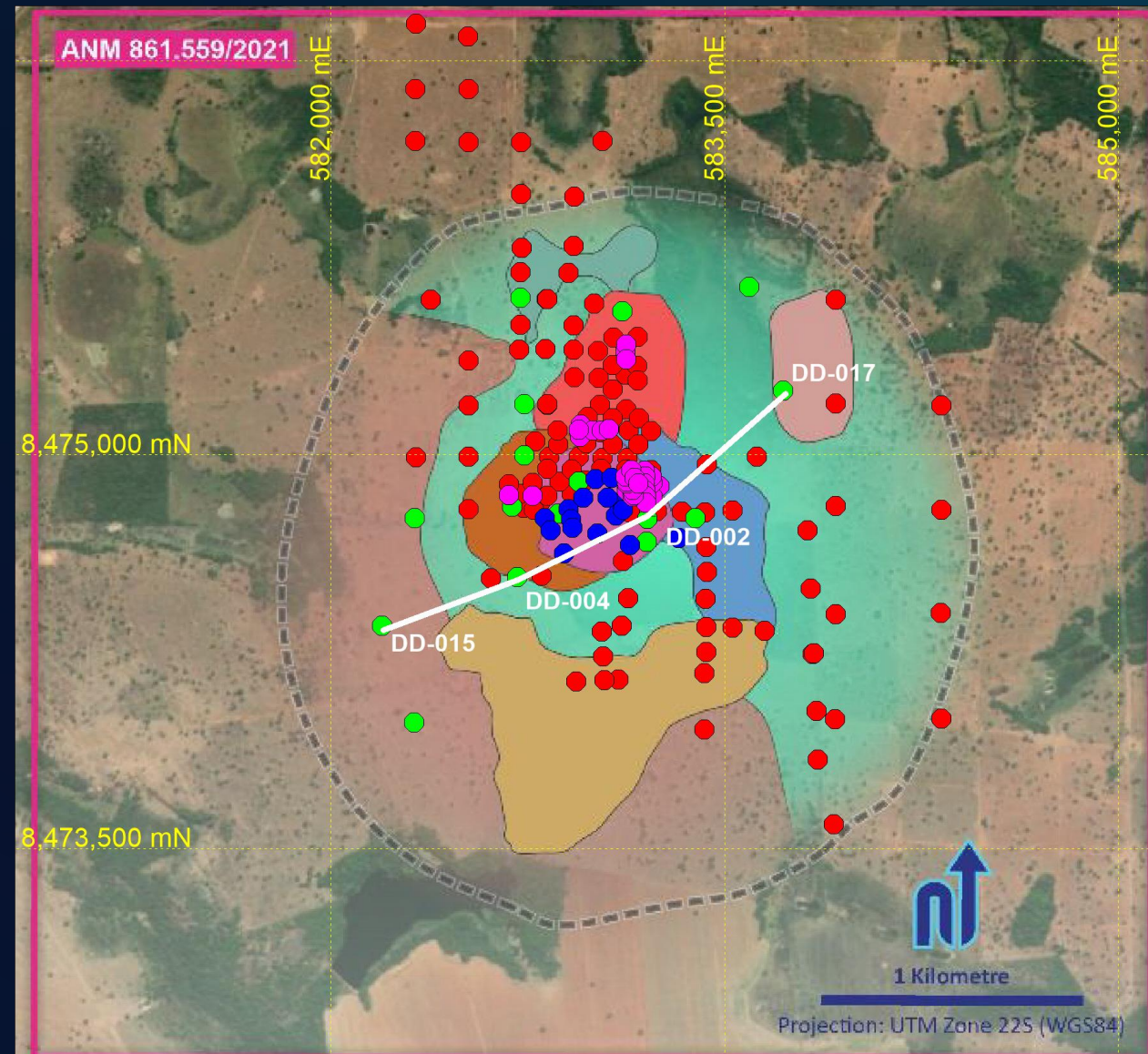


MUNDO NOVO NIOBIUM & REE EXPLORATION

Where are we?



MUNDO NOVO NIOBIUM & REE EXPLORATION



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Hole number	From	To	TREO
MN-DD-0015	0	2	1591.20055
MN-DD-0015	2	4	1753.025116
MN-DD-0015	4	5.2	2343.323603
MN-DD-0015	5.2	6.5	1816.359282
MN-DD-0015	6.5	8	1687.036968
MN-DD-0015	8	9.65	667.244778
MN-DD-0015	9.65	11	595.975356
MN-DD-0015	11	13	570.406294
MN-DD-0015	13	15	532.82763
MN-DD-0015	15	17	361.530691
MN-DD-0015	17	19	1485.396779
MN-DD-0015	19	21	605.991989
MN-DD-0015	21	23	658.297706
MN-DD-0015	23	25	455.376167
MN-DD-0015	25	27	600.861556
MN-DD-0015	27	29	613.075437
MN-DD-0015	29	31	363.960044
MN-DD-0015	31	33	778.468175
MN-DD-0015	33	35	620.869683
MN-DD-0015	35	37	440.306838
MN-DD-0015	37	39	432.296763
MN-DD-0015	39	40.85	882.474359
MN-DD-0015	40.85	42.5	327.992479
MN-DD-0015	42.5	44.5	624.967447
MN-DD-0015	44.5	46.5	167.368842
MN-DD-0015	46.5	48.5	152.25672
MN-DD-0015	48.5	50.5	160.029399
MN-DD-0015	50.5	52.5	774.391764
MN-DD-0015	52.5	54.5	412.69184
MN-DD-0015	54.5	56.5	567.033769
MN-DD-0015	56.5	58.5	517.143123
MN-DD-0015	58.5	60.15	775.243314

Hole number	Depth	Azi	Dip	Type	UTM_NORTH	UTM_EAST	RL
MN-DD-0015	60.15	90	70	DD	8474349	582194.9	259.6

*see Acquisition Announcement ASX 6 January 2025

MUNDO NOVO NIOBIUM & REE EXPLORATION



Hole number	From	To	TREO
MN-DD-0004	0	1.5	2342.119237
MN-DD-0004	1.5	3	6002.536431
MN-DD-0004	3	4.5	3590.812919
MN-DD-0004	4.5	6	2584.26714
MN-DD-0004	6	7.35	1630.199731
MN-DD-0004	7.35	9	1236.809188
MN-DD-0004	9	10.25	1209.636954
MN-DD-0004	10.25	12	385.12444
MN-DD-0004	12	15	672.619255
MN-DD-0004	15	18	317.294685
MN-DD-0004	18	21	379.008752
MN-DD-0004	21	24	490.55894
MN-DD-0004	24	26	697.986702
MN-DD-0004	26	27.75	497.597725
MN-DD-0004	27.75	29	1424.772795
MN-DD-0004	29	30.1	1047.908504
MN-DD-0004	30.1	31.5	728.03287
MN-DD-0004	31.5	33	342.81154
MN-DD-0004	33	34.6	330.175368
MN-DD-0004	34.6	35.5	1014.67691
MN-DD-0004	35.5	36.75	1111.646816
MN-DD-0004	36.75	38	1324.017341
MN-DD-0004	38	39	1315.603514
MN-DD-0004	39	40.9	512.406024
MN-DD-0004	40.9	42.5	315.108298
MN-DD-0004	42.5	44.2	535.068101
MN-DD-0004	44.2	45.8	208.72714
MN-DD-0004	45.8	46.95	656.711767
MN-DD-0004	46.95	47.7	621.641578
MN-DD-0004	47.7	49	587.534188
MN-DD-0004	49	51.5	889.845384
MN-DD-0004	51.5	53	1241.149109
MN-DD-0004	53	54.5	1042.923542
MN-DD-0004	54.5	56.75	800.474885
MN-DD-0004	56.75	58.5	667.992195
MN-DD-0004	58.5	60.15	489.967435

Hole number	Depth	Azi	Dip	Type	UTM_NORTH	UTM_EAST	RL
MN-DD-0004	60.15	70	70	DD	8474533	582709.1	266.7

*see Acquisition Announcement ASX 6 January 2025

MUNDO NOVO NIOBIUM & REE EXPLORATION



Hole number	From	To	TREO
MN-DD-0002	0	1	7957.572551
MN-DD-0002	1	2.1	7950.980025
MN-DD-0002	2.1	2.8	11739.43671
MN-DD-0002	2.8	4	4367.36553
MN-DD-0002	4	5	3392.475387
MN-DD-0002	5	5.55	3039.551963
MN-DD-0002	5.55	7	4279.032374
MN-DD-0002	7	8	6017.318876
MN-DD-0002	8	9.15	3041.695317
MN-DD-0002	9.15	10	4639.701797
MN-DD-0002	10	11.5	5927.414012
MN-DD-0002	11.5	13	3244.58283
MN-DD-0002	13	14.5	1576.752477
MN-DD-0002	14.5	16.3	1866.416877
MN-DD-0002	16.3	17	3630.005369
MN-DD-0002	17	18	3648.303713
MN-DD-0002	18	19.6	3594.754908
MN-DD-0002	19.6	21	2700.314192
MN-DD-0002	21	22.5	14069.78719
MN-DD-0002	22.5	24	8508.044284
MN-DD-0002	24	25	3963.058733
MN-DD-0002	25	26.6	1259.167525
MN-DD-0002	26.6	27.75	2802.507373
MN-DD-0002	27.75	29	1838.091375
MN-DD-0002	29	30.25	4180.914296
MN-DD-0002	30.25	31.75	943.959151
MN-DD-0002	31.75	33.4	1070.167901
MN-DD-0002	33.4	34.9	1341.068398
MN-DD-0002	34.9	35.7	4777.827942
MN-DD-0002	35.7	36.9	2405.492804
MN-DD-0002	36.9	37.5	1804.526959
MN-DD-0002	37.5	38.45	1913.716421
MN-DD-0002	38.45	40	4324.889685

Hole number	Depth	Azi	Dip	Type	UTM_NORTH	UTM_EAST	RL
MN-DD-0002	57.15	250	70	DD	8474755	583205.87	274.7

*see Acquisition Announcement ASX 6 January 2025

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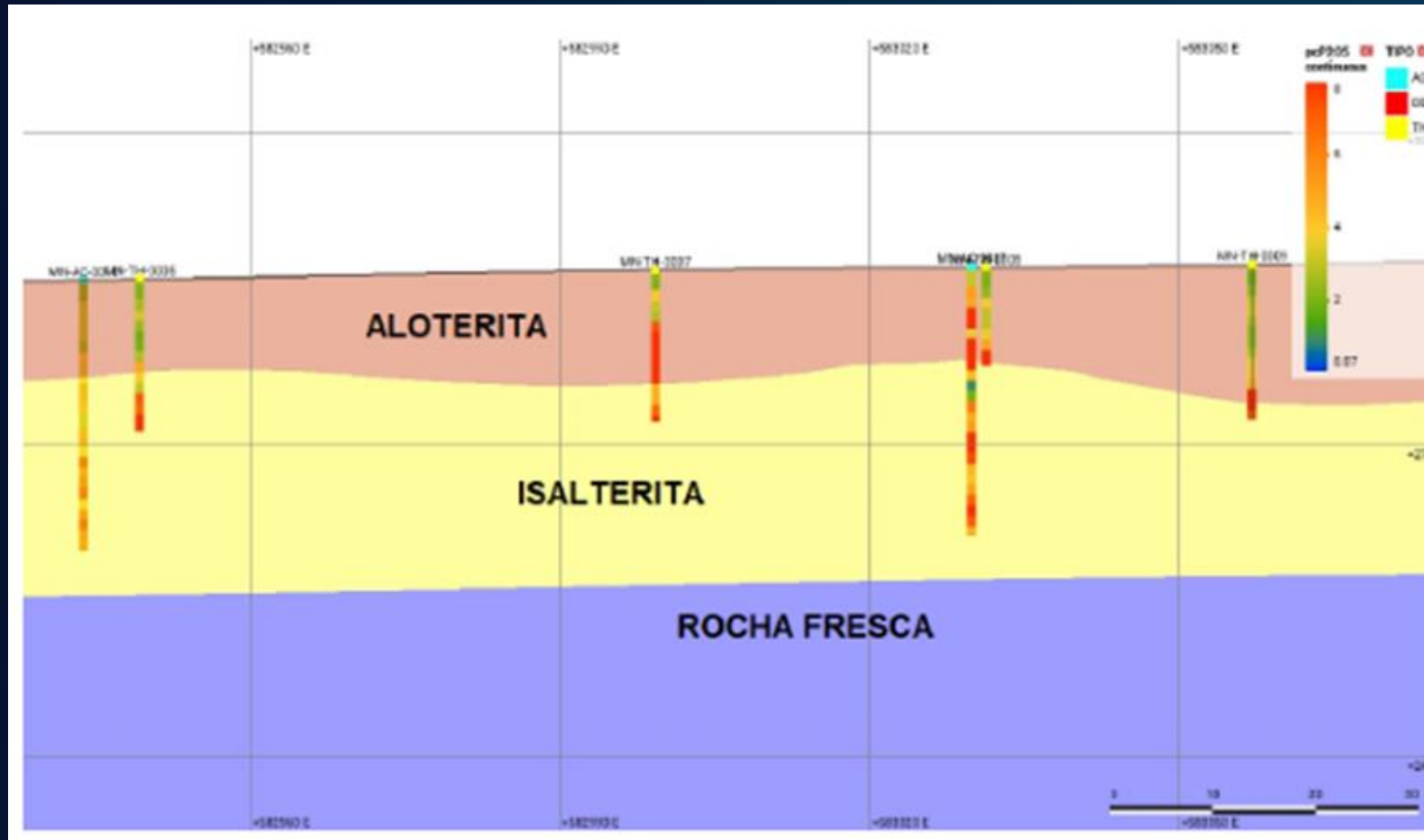


Hole number	From	To	TREO
MN-DD-0017	0	2.2	2900.054938
MN-DD-0017	2.2	4	1621.883003
MN-DD-0017	4	6	1431.645291
MN-DD-0017	6	8	1626.041758
MN-DD-0017	8	10	1600.632847
MN-DD-0017	10	12	1204.806983
MN-DD-0017	12	13.5	1839.148451
MN-DD-0017	13.5	14.5	1145.57735
MN-DD-0017	14.5	15.7	757.539854
MN-DD-0017	15.7	16.9	1397.618916
MN-DD-0017	16.9	19	647.564442
MN-DD-0017	19	21	1633.616606
MN-DD-0017	21	23	1039.334777
MN-DD-0017	23	25	824.137767
MN-DD-0017	25	27	502.539965
MN-DD-0017	27	29	268.699667
MN-DD-0017	29	31	320.004472
MN-DD-0017	31	33	1433.309187
MN-DD-0017	33	35	703.122143
MN-DD-0017	35	37	581.472591
MN-DD-0017	37	39	649.890547
MN-DD-0017	39	41	268.958899
MN-DD-0017	41	43	525.921883
MN-DD-0017	43	45	351.590264
MN-DD-0017	45	47	246.625272
MN-DD-0017	47	49	591.155875
MN-DD-0017	49	51	485.609794
MN-DD-0017	51	52.05	417.925831
MN-DD-0017	52.05	54	3277.569011
MN-DD-0017	54	56	2319.779684
MN-DD-0017	56	58	1902.985246
MN-DD-0017	58	59.8	1850.408861
MN-DD-0017	59.8	60.8	1203.911247
MN-DD-0017	60.8	62.45	121.244394
MN-DD-0017	62.45	64.65	591.773298
MN-DD-0017	64.65	66.9	328.454115
MN-DD-0017	66.9	68.65	1114.023931
MN-DD-0017	68.65	70	510.376454
MN-DD-0017	70	71.3	359.067523

Hole number	Depth	Azi	Dip	Type	UTM_NORTH	UTM_EAST	RL
MN-DD-0017	71.3	180	70	DD	8475243	583723.3	255.5

*see Acquisition Announcement ASX 6 January 2025

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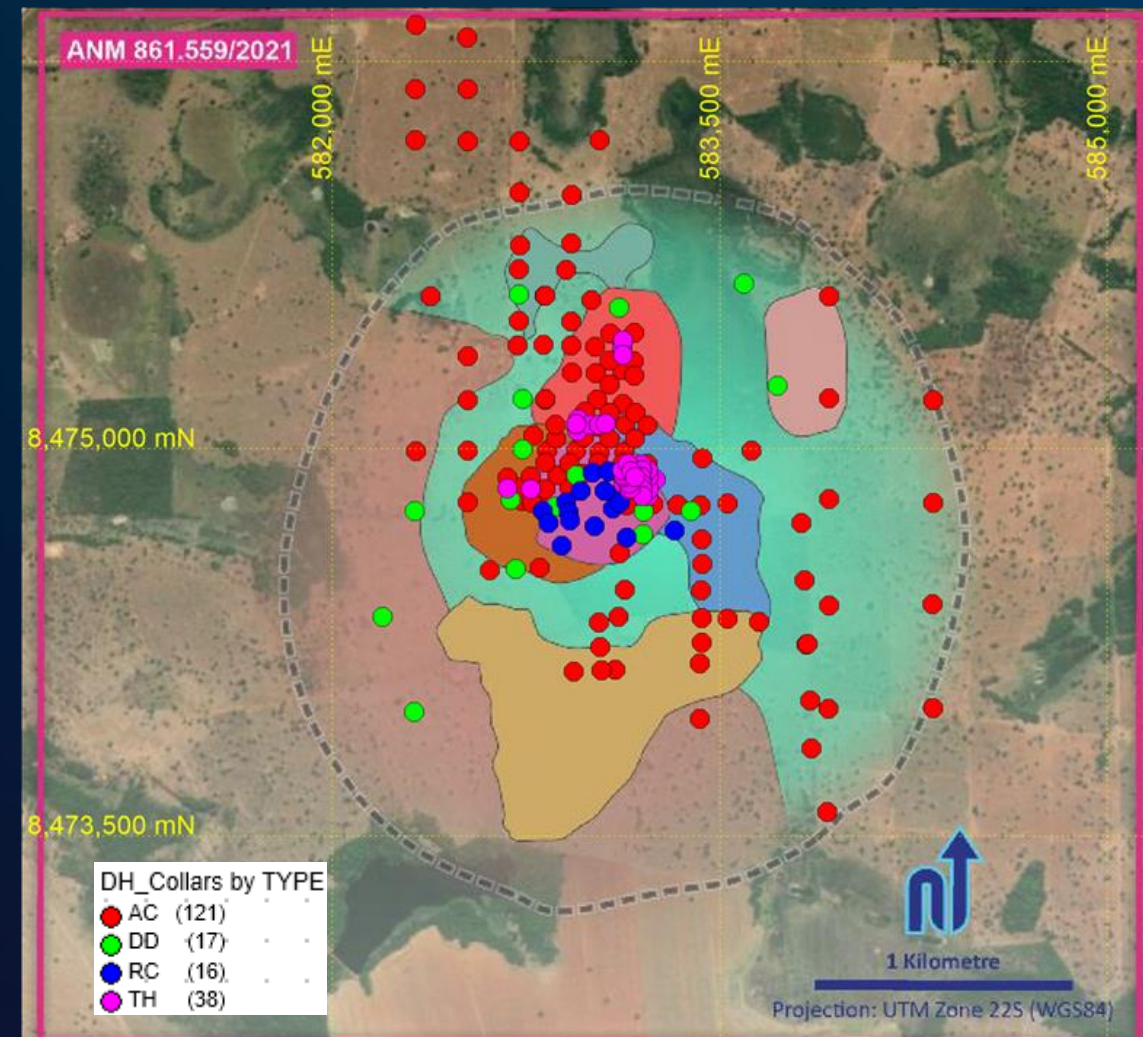


Section of the geological model with drilling holes showing levels of weathering.

MUNDO NOVO NIOBIUM & REE EXPLORATION

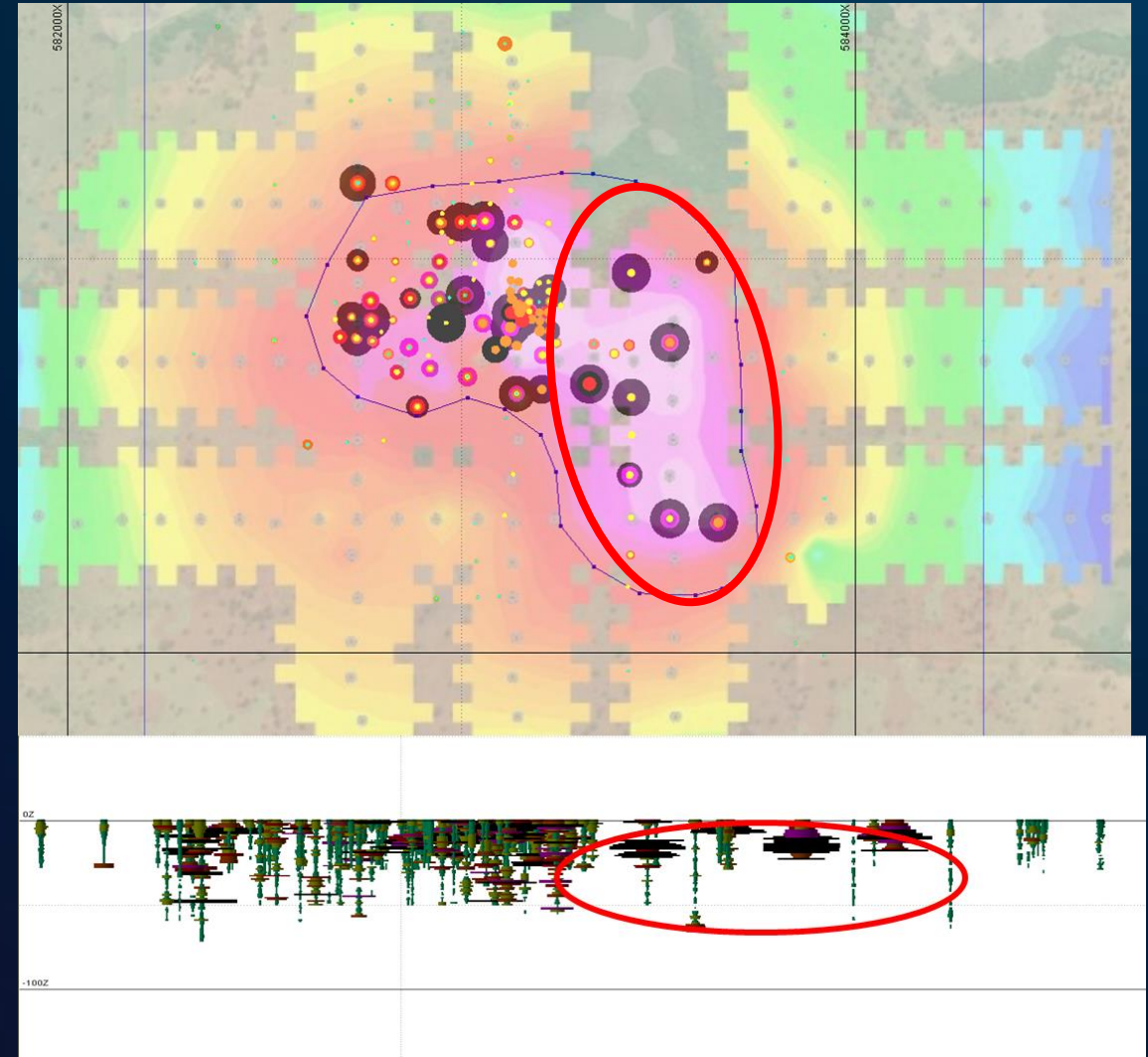
REE Potential

- TH Drilling – 38 Holes – Average depth 13.4m – average grade 5,655 ppm (or 0.56%) TREO
- Enriched from surface and largely untested at depth
- Many holes ended in mineralisation, expansion potential at depth
- High Nd/Pr levels across all intersections
- REE Host is mostly a profoundly weathered clay saprolite with primary studies suggesting IAC style mineralisation



Drilling Summary – Nb Potential

- The presence of Pyrochlore as the primary host mineral for niobium (Nb) has been confirmed
- The central portion of the intrusion, potentially rich in pyrochlore, has yet to be extensively investigated through deep drilling
- Weathering overprint has modified the Nb distribution in clay saprolite
- The eastern flank of the surface niobium anomaly offers exciting untapped opportunities at depth
- Similar scale to CBMM's Araxa carbonatite (surface diameter of approximately $\sim 4.5 \text{ km}^2$)



MUNDO NOVO NIOBIUM & REE EXPLORATION

Project Summary

- Close to a town and sealed road/power, etc.
- Flat land with existing clearing and farming – relationships already managed
- Comparable scale (diameter ~4.5 km²) and characteristics to CBMM's Araxá carbonatite, hosted along the same structure within the Goiás Alkaline Province (GAP)
- REE mineralisation daylights and is enriched in the near-surface
- Excellent grade and widths in REE and open at depth in most instances
- REE Host is mostly a profoundly weathered clay saprolite (after carbonatite)
- Primary niobium-host confirmed and largely untested by drilling
- The eastern flank of the surface niobium anomaly offers exciting untapped opportunities at depth



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FOR FURTHER INFORMATION



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