

TERMINATION OF MUNDO NOVO PROJECT ACQUISITION

Summit Minerals Limited (ASX:SUM) ("**Summit**" or the "**Company**") wishes to advise that the Company has come to a mutual decision with NEOFERTIL MINERAÇÃO LTDA ("**Neofertil**") together with E2 MINERAIS E FERTILIZANTES LTDA ("**E2 Minerals**") to terminate the binding letter of intent in relation to the acquisition of the Mundo Novo Niobium-REE-Phosphate Carbonatite, located in central Brazil (announced on 6 January 2025).

Summit's Managing Director, Gower He, commented:

"On behalf of the Board, I thank Neofertil and E2 Minerals for the opportunity to consider acquiring the project. Following the recent management changes and the tight deadlines, the Company has decided to forgo this opportunity and focus our resources on advancing our 100% owned flagship Equador Niobium and Rare Earth Project and will continue to access value creative opportunities as they arise.

I look forward to working together with the incoming CEO, Dr Matthew Cobb, to unlock the potential of our flagship project."

All parties are released from their obligations under the letter intent following the mutual termination.

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This announcement has been approved by the Board of Directors.

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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 niobium, REE and lithium projects in Brazil, Castor Lithium Project in the prolific James Bay District, Quebec, Canada; the Phillips River Lithium Project in Ravensthorpe WA. Through focus, diligence and execution, the board of Summit Minerals is determined to unlock previously unrealised value in our projects.



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