

APPOINTMENT OF MANAGING DIRECTOR

Summit Minerals Limited (ASX:SUM) (“**Summit**” or the “**Company**”) is pleased to announce the appointment of Dr Matthew Cobb as Managing Director, transitioning from his position of Chief Executive Officer since his appointment on 10 March 2025.

Dr Cobb has a PhD in Geology and 20 years of mining experience. He brings a wealth of expertise in exploration, project development, mine operation, and leadership within the minerals sector. His background includes leadership roles at Fortuna Mining, Silver Lake Resources, CSA Global, and Consolidated Minerals, where he has driven exploration and operational efficiencies and contributed to significant mineral discoveries.

Mr Gower He has decided to step down as Executive Director effective immediately to pursue other business opportunities. The Board thanks Gower for his contributions since his appointment in October 2023 and wishes him well with his future endeavours.

Dr Cobb will continue to lead Summit in advancing its 100% owned Ecuador Niobium and Rare Earth Elements Project situated in the Borborema Pegmatitic Province in northeast Brazil and will provide shareholders further updates on the upcoming exploration activities.

This announcement has been approved by the Board of Directors.

For More Information:

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Additional information is available at www.summitminerals.com.au

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.

Addendum 1**Dr Matthew Cobb – Key Terms and Conditions of Agreement as Managing Director**

Commencement Date	30 April 2025
Term	No fixed term. Ongoing until terminated by either party.
Salary/Fees	Annual fees of \$285,500.
Notice period/termination entitlements	<p>Dr Cobb will be employed on a full-time basis in this role with either party required to provide one (1) month notice to terminate the contract.</p> <p>Agreement may be terminated immediately in certain circumstances including serious misconduct, incapacity or in the event of a material breach of the contract that is not remedied.</p>



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