

Quarterly Activities Report

For The Period Ending 30 June 2025

Highlights

- **Managing Director Appointment:** Transition of Dr Matthew Cobb from CEO to Managing Director
- **Strategic Focus on Evolving Brazilian Portfolio:** Refreshed and new exploration strategy
- **Ecuador Niobium Project Progress:**
 - Initial metallurgical testwork delivers excellent beneficiation outcomes
 - Preliminary metallurgical results confirm potential to produce a high-grade concentrate through simple density separation techniques
 - Comprehensive metallurgical testwork ongoing with further results expected over coming months
 - Commencement of a comprehensive soil sampling program

Summit Minerals Limited (ASX:SUM) (“Summit” or the “Company”), an Australian battery mineral exploration company, is pleased to provide a report and overview of the activities taking place in the period ending 30 June 2025 (the “Quarter”).

Commenting on the activities for the Quarter, Managing Director, Dr Matthew Cobb stated:

"This quarter has been one of significant change for Summit, with a refocus of our efforts on establishing a critical and fundamental knowledge base through lower-cost, high-value exploration work. This sets a solid foundation for future development decisions with our Brazilian assets. Since my appointment to the Company in March this year, we have moved forward steadily with our field campaigns and proper analysis of previous work, and the results of that are starting to come through. Recent Metallurgical testwork; long awaited, has shown very promising results, and has provided a clear and direct pathway for follow up work. With the ongoing soil sampling program also well underway, I am looking forward to continuing to drive Summit towards success with good decisions from a technical, well-informed position."



Equador Niobium Project

During the quarter, Summit announced the results from preliminary metallurgical test work on samples from the Equador Project, which delivered excellent beneficiation outcomes. These results, exceeded expectations, and confirm the potential to produce a high-grade concentrate from Equador material through simple density separation techniques.

Non-optimised / first pass Heavy Liquid Separation (HLS) produced Ta concentrates up to 3.6% with specific size fraction concentrates up to 5.3% and Nb concentrates up to 1.3% with specific size fraction concentrates up to 2.8%; an effective upgrade factor of 45x for Ta and 35x for Nb.

Importantly, early stage unoptimized gravity table work delivered impressive recoveries exceeding 50%, with total HLS recoveries (>53 μ m) between 77 and 93% for Ta and 52-87% for Nb, and gravity Table recoveries between 91 and 97% for Ta and 86 and 92% for Nb under generic conditions.

The test work was conducted by Independent Metallurgical Operations Ltd (IMO) on sample SUMMET 8, 9 and 10 (Figure 1).

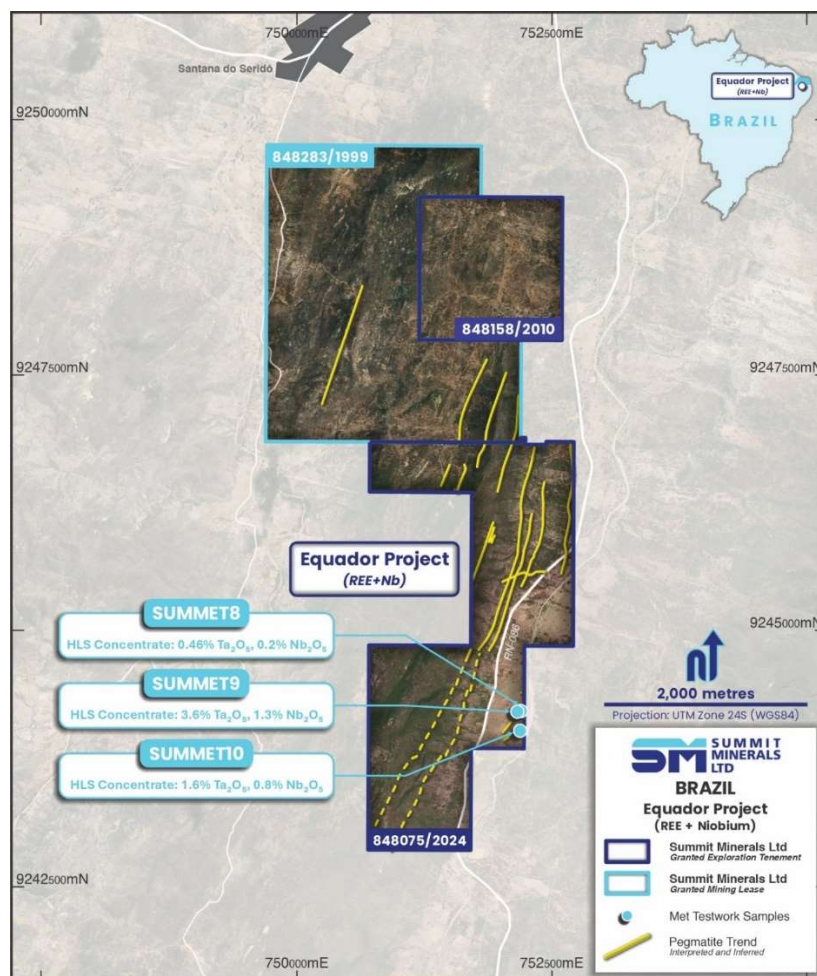


Figure 1: Metallurgical Testwork Samples.

Both HLS and Gravity Table results have provided a wealth of information regarding not only the metallurgical amenability of Equador pegmatites to beneficiation, but also with respect to what further work can be undertaken to better establish a viable processing flowsheet for any potential operation.

Next Steps

A second series of bulk samples is now being collected, specifically from the same areas from which SUMMET 8, 9 and 10 were sampled, which will be submitted for detailed mineralogical assessment. This shall provide information regarding mineralogical composition in order to tailor HLS specific gravities to maximise Ta and Nb concentration, and will also permit natural grainsize assessment, to better understand the physical characteristics of Ta and Nb bearing minerals within each sample – thereby allowing optimisation studies for crush size and optimal gravity separation methods.

Soil Sampling Progress

During the quarter, Summit also commenced a comprehensive soil sampling program across its Paraíba and Rio Grande do Norte State projects with the first batch of samples from Equador covering the area forming the proposed “fractionated pegmatite corridor” (see SUM ASX announcement 5th May 2025, “*Brazil Operations Update*”). These samples have been submitted to Intertek Laboratories in Western Australia for comprehensive multi-element analysis.

The soil sampling program will test Summit’s new exploration model which identifies the potential for a “prospective pegmatite corridor” along the eastern portion of the project (*Figure 3*) and will highlight geochemical anomalism; allowing the Company to focus on tighter areas for detailed work including mapping and more tightly spaced geochemistry, which will ultimately define specific targets for drilling.

Summit now has a clear, evidence-based strategy to identify and advance drilling targets, maximising cost-effectiveness of any drilling campaign by quickly and effectively defining multiple specific targets and minimising cost per-metre-drilled.

Following completion of the soil sampling program at Equador, the team will use similar strategies via auger sampling at Juazerinho and Barra to establish potential priority areas for drilling.



Figure 2: The Summit Brazilian Team, in action soil sampling across the Equador Project

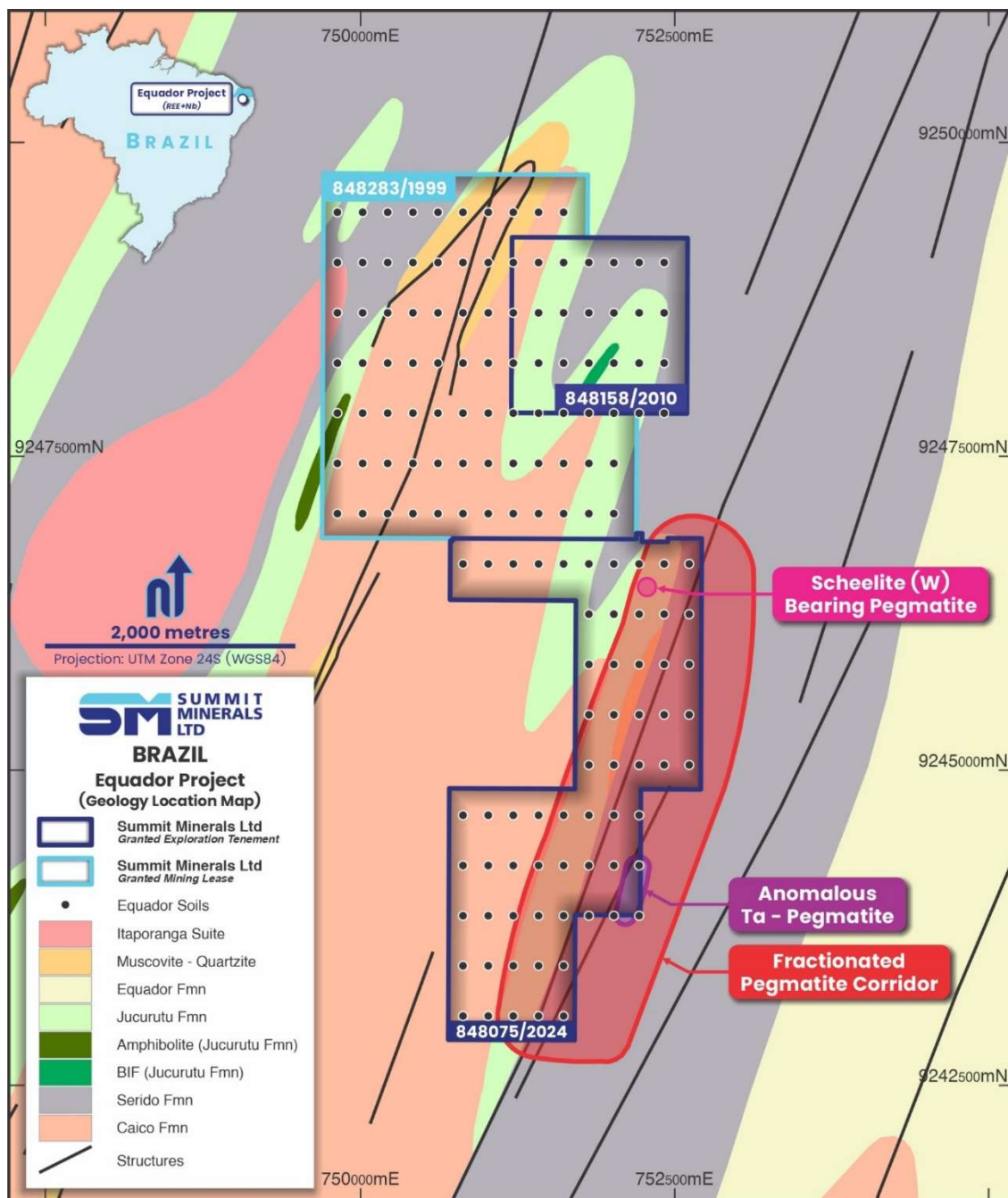


Figure 3: Basement geology for the Equador Project. The Itaporanga Suite granite in the northwest is identified as a potential source for pegmatite fluids, with the more prospective "pegmatite corridor" occurring distal to the margins of the granite.

Other Brazilian Projects

In July, Managing Director Dr Matthew Cobb will be returning to Brazil to assess the Company's projects in the southern state of Minas Gerais; T1-T2, Aratapira and Hercules North and South. This visit will be to ascertain the foremost suitable sampling method for first pass geochemistry, to establish relationships with landowners for access, and to prioritise each project for the execution of this work in line with the proposed program of works (2025) as previously announced on 1 April 2025.

Corporate

On 30 April 2025, the Company announced the appointment of Dr Matthew Cobb as Managing Director, transitioning from his position of Chief Executive Officer since his appointment to the Company on 10 March 2025.

Additional ASX Information

ASX Listing Rule 5.3.1– Mining exploration activities and investment activity expenditure during the quarter was \$180,000 which includes payments for geological consulting services, metallurgical costs, soil sampling expenses, field expenses and tenement management fees. Full details of the activity during the quarter are set out in this report.

ASX Listing Rule 5.3.2 – There were no substantive mining production and development activities for the quarter.

ASX Listing Rule 5.4.5 – Payments to related parties of the Company during the quarter and outlined in the Appendix 5B include \$199,000 for Director Fees, Consulting Fees and Salaries included notice period and annual leave payout on Mr Gower He's resignation as Executive Director.

This announcement has been approved by the Board of Directors.

For More Information:

Matthew Cobb

Managing Director

info@summitminerals.com.au

T: +61 8 9426 0666

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.

Announcements referenced

Date	Title
25 Jun 2025	First Pass Met Testwork Delivers High Grade Concentrate
5 May 2025	Brazil Operations Update
1 Apr 2025	Brazil Operations Update

The information in this announcement that relates to Exploration Results is extracted from the ASX announcements (Original Announcements), as referenced, which are available at www.summitminerals.com.au. Summit confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and, that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. Summit confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcement.

Appendix 1 - Tenement Schedule - Brazil

Area (Ha)	Status	Project Name	Commodity	State	Ownership	Tenement ID
475.53	Granted	Juazeirinho	REE/Nb/Ta	Paraíba	Summit Minerals Brasil Mineracao Ltda	846060/2024
500.98	Granted	Equador	REE/Nb/Ta	Rio Norte	Summit Minerals Brasil Mineracao Ltda	848075/2024
511.38	Granted	Equador	REE/Nb/Ta	Rio Norte	Summit Minerals Brasil Mineracao Ltda	848347/2024
195.28	Granted	Equador	REE/Nb/Ta	Rio Norte	RTB Geologia & Mineracao Ltda	848307/2024
281.95	Granted	Barra Lithium	Lithium	Paraíba	Summit Minerals Brasil Mineracao Ltda	846315/2024
49.46	Granted	Barra Lithium	Lithium	Paraíba	Summit Minerals Brasil Mineracao Ltda	846304/2024
87.34	Granted	Barra Lithium	Lithium	Paraíba	Summit Minerals Brasil Mineracao Ltda	846448/2024
54.64	Granted	Barra Lithium	Lithium	Paraíba	Summit Minerals Brasil Mineracao Ltda	846348/2024
476.50	Granted	Aratapira	REE/Nb/Ta	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	830140/2024
337.74	Granted	Aratapira	REE/Nb/Ta	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	830141/2024
381.11	Granted	Aratapira	REE/Nb/Ta	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	830142/2024
297.57	Granted	T1	REE/Nb/Ta	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	830796/2024
343.92	Granted	T2	REE/Nb/Ta	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	830797/2024
,899.64	Granted	Santa Sousa	REE/Nb/Ta	Paraíba	Summit Minerals Brasil Mineracao Ltda	848091/2024
1,988.39	Granted	Santa Sousa	REE/Nb/Ta	Paraíba	Summit Minerals Brasil Mineracao Ltda	846062/2024
1,999.48	Granted	Santa Sousa	REE/Nb/Ta	Paraíba	Summit Minerals Brasil Mineracao Ltda	846063/2024
1,999.99	Granted	Santa Sousa	REE/Nb/Ta	Paraíba	Summit Minerals Brasil Mineracao Ltda	846064/2024
298.49	Granted	Hercules South	Lithium	Minas Gerais	RTB Geologia & Mineracao Ltda	832418/2023
990.91	Granted	Hercules South	Lithium	Minas Gerais	RTB Geologia & Mineracao Ltda	832419/2023
249.36	Granted	Hercules South	Lithium	Minas Gerais	RTB Geologia & Mineracao Ltda	832420/2023
97.87	Granted	Hercules South	Lithium	Minas Gerais	RTB Geologia & Mineracao Ltda	832421/2023
337.8	Granted	Hercules South	Lithium	Minas Gerais	RTB Geologia & Mineracao Ltda	832422/2023
997.19	Granted	Hercules South	Lithium	Minas Gerais	RTB Geologia & Mineracao Ltda	832423/2023
547.08	Application	Hercules North	Lithium	Minas Gerais	Mineracao Paranal Ltda	832225/2023
1,940.25	Granted	Hercules North	Lithium	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	832433/2023
1,923.09	Granted	Hercules North	Lithium	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	832434/2023
1,942.50	Granted	Hercules North	Lithium	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	832435/2023
1,898.54	Granted	Hercules North	Lithium	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	832436/2023
1,950.66	Granted	Hercules North	Lithium	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	832796/2023
1,980.38	Granted	Hercules North	Lithium	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	832797/2023
1,923.19	Granted	Hercules North	Lithium	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	832798/2023

*Summit holds and/or have 100% interest/rights on the tenements

Appendix 2 - Mineral Claims - Castor Project

Title No.	Status	NTS Sheet	Area_Ha	Registration	Expiry	Title Holder
2556290	Active	33F11	51.27	25/02/2020	24/02/2025	80% Sumcanwa
2556291	Active	33F11	51.27	25/02/2020	24/02/2025	80% Sumcanwa
2556282	Active	33F06	51.29	25/02/2020	24/02/2025	80% Sumcanwa
2556284	Active	33F06	51.29	25/02/2020	24/02/2025	80% Sumcanwa
2556285	Active	33F06	51.29	25/02/2020	24/02/2025	80% Sumcanwa
2556286	Active	33F06	51.29	25/02/2020	24/02/2025	80% Sumcanwa
2556271	Active	33F06	51.30	25/02/2020	24/02/2025	80% Sumcanwa
2556272	Active	33F06	51.30	25/02/2020	24/02/2025	80% Sumcanwa
2556273	Active	33F06	51.30	25/02/2020	24/02/2025	80% Sumcanwa
2556266	Active	33F06	51.32	25/02/2020	24/02/2025	80% Sumcanwa
2556288	Active	33F06	51.28	25/02/2020	24/02/2025	80% Sumcanwa
2556289	Active	33F06	51.28	25/02/2020	24/02/2025	80% Sumcanwa
2556269	Active	33F06	51.31	25/02/2020	24/02/2025	80% Sumcanwa
2556270	Active	33F06	51.31	25/02/2020	24/02/2025	80% Sumcanwa
2556274	Active	33F06	51.30	25/02/2020	24/02/2025	80% Sumcanwa
2556277	Active	33F06	51.30	25/02/2020	24/02/2025	80% Sumcanwa
2556278	Active	33F06	51.30	25/02/2020	24/02/2025	80% Sumcanwa
2556279	Active	33F06	51.30	25/02/2020	24/02/2025	80% Sumcanwa
2556280	Active	33F06	51.30	25/02/2020	24/02/2025	80% Sumcanwa
2556281	Active	33F06	51.30	25/02/2020	24/02/2025	80% Sumcanwa
2556267	Active	33F06	51.31	25/02/2020	24/02/2025	80% Sumcanwa
2556268	Active	33F06	51.31	25/02/2020	24/02/2025	80% Sumcanwa
2556264	Active	33F06	51.33	25/02/2020	24/02/2025	80% Sumcanwa
2556265	Active	33F06	51.33	25/02/2020	24/02/2025	80% Sumcanwa
2556287	Active	33F06	37.96	25/02/2020	24/02/2025	80% Sumcanwa
2556283	Active	33F06	50.43	25/02/2020	24/02/2025	80% Sumcanwa
2556275	Active	33F06	48.40	25/02/2020	24/02/2025	80% Sumcanwa
2556276	Active	33F06	49.11	25/02/2020	24/02/2025	80% Sumcanwa
2561168	Active	33F06	49.99	30/03/2020	29/03/2025	80% Sumcanwa
2698913	Active	33F06	51.41	12/12/2022	11/12/2025	80% Sumcanwa
2698914	Active	33F06	51.40	12/12/2022	11/12/2025	80% Sumcanwa
2698915	Active	33F06	51.40	12/12/2022	11/12/2025	80% Sumcanwa
2698916	Active	33F06	51.39	12/12/2022	11/12/2025	80% Sumcanwa
2698917	Active	33F06	51.39	12/12/2022	11/12/2025	80% Sumcanwa
2698918	Active	33F06	51.39	12/12/2022	11/12/2025	80% Sumcanwa
2698919	Active	33F06	51.39	12/12/2022	11/12/2025	80% Sumcanwa
2698920	Active	33F06	51.39	12/12/2022	11/12/2025	80% Sumcanwa
2698921	Active	33F06	51.38	12/12/2022	11/12/2025	80% Sumcanwa
2698922	Active	33F06	51.38	12/12/2022	11/12/2025	80% Sumcanwa
2698923	Active	33F06	51.38	12/12/2022	11/12/2025	80% Sumcanwa

Title No.	Status	NTS Sheet	Area_Ha	Registration	Expiry	Title Holder
2698924	Active	33F06	51.37	12/12/2022	11/12/2025	80% Sumcanwa
2698925	Active	33F06	51.37	12/12/2022	11/12/2025	80% Sumcanwa
2698926	Active	33F06	51.37	12/12/2022	11/12/2025	80% Sumcanwa
2698927	Active	33F06	51.36	12/12/2022	11/12/2025	80% Sumcanwa
2698928	Active	33F06	51.36	12/12/2022	11/12/2025	80% Sumcanwa
2698929	Active	33F06	51.36	12/12/2022	11/12/2025	80% Sumcanwa
2698930	Active	33F06	51.36	12/12/2022	11/12/2025	80% Sumcanwa
2698931	Active	33F06	51.36	12/12/2022	11/12/2025	80% Sumcanwa
2698932	Active	33F06	51.36	12/12/2022	11/12/2025	80% Sumcanwa
2698933	Active	33F06	51.36	12/12/2022	11/12/2025	80% Sumcanwa
2698934	Active	33F06	51.35	12/12/2022	11/12/2025	80% Sumcanwa
2698935	Active	33F06	51.35	12/12/2022	11/12/2025	80% Sumcanwa
2698936	Active	33F06	51.35	12/12/2022	11/12/2025	80% Sumcanwa
2698937	Active	33F06	51.35	12/12/2022	11/12/2025	80% Sumcanwa
2698938	Active	33F06	51.35	12/12/2022	11/12/2025	80% Sumcanwa
2698939	Active	33F06	51.35	12/12/2022	11/12/2025	80% Sumcanwa
2698940	Active	33F06	51.35	12/12/2022	11/12/2025	80% Sumcanwa
2698941	Active	33F06	51.35	12/12/2022	11/12/2025	80% Sumcanwa
2698942	Active	33F06	51.34	12/12/2022	11/12/2025	80% Sumcanwa
2698943	Active	33F06	51.34	12/12/2022	11/12/2025	80% Sumcanwa
2698944	Active	33F06	51.34	12/12/2022	11/12/2025	80% Sumcanwa
2698945	Active	33F06	51.34	12/12/2022	11/12/2025	80% Sumcanwa
2698946	Active	33F06	51.34	12/12/2022	11/12/2025	80% Sumcanwa
2698947	Active	33F06	51.34	12/12/2022	11/12/2025	80% Sumcanwa
2698948	Active	33F06	51.34	12/12/2022	11/12/2025	80% Sumcanwa
2698949	Active	33F06	51.34	12/12/2022	11/12/2025	80% Sumcanwa
2698950	Active	33F06	51.34	12/12/2022	11/12/2025	80% Sumcanwa
2698951	Active	33F06	51.34	12/12/2022	11/12/2025	80% Sumcanwa
2698952	Active	33F06	51.33	12/12/2022	11/12/2025	80% Sumcanwa
2698953	Active	33F06	51.33	12/12/2022	11/12/2025	80% Sumcanwa
2698954	Active	33F06	51.33	12/12/2022	11/12/2025	80% Sumcanwa
2698955	Active	33F06	51.33	12/12/2022	11/12/2025	80% Sumcanwa
2698956	Active	33F06	51.33	12/12/2022	11/12/2025	80% Sumcanwa
2698957	Active	33F06	51.33	12/12/2022	11/12/2025	80% Sumcanwa
2698958	Active	33F06	51.33	12/12/2022	11/12/2025	80% Sumcanwa
2698959	Active	33F06	51.33	12/12/2022	11/12/2025	80% Sumcanwa
2698960	Active	33F06	51.32	12/12/2022	11/12/2025	80% Sumcanwa
2698961	Active	33F06	51.32	12/12/2022	11/12/2025	80% Sumcanwa
2698962	Active	33F06	51.32	12/12/2022	11/12/2025	80% Sumcanwa
2698965	Active	33F06	51.32	12/12/2022	11/12/2025	80% Sumcanwa
2698966	Active	33F06	51.32	12/12/2022	11/12/2025	80% Sumcanwa
2698967	Active	33F06	51.32	12/12/2022	11/12/2025	80% Sumcanwa

Title No.	Status	NTS Sheet	Area_Ha	Registration	Expiry	Title Holder
2698968	Active	33F06	51.32	12/12/2022	11/12/2025	80% Sumcanwa
2698969	Active	33F06	51.32	12/12/2022	11/12/2025	80% Sumcanwa
2698970	Active	33F06	51.32	12/12/2022	11/12/2025	80% Sumcanwa
2698971	Active	33F06	51.32	12/12/2022	11/12/2025	80% Sumcanwa
2698972	Active	33F06	51.32	12/12/2022	11/12/2025	80% Sumcanwa
2698973	Active	33F06	51.32	12/12/2022	11/12/2025	80% Sumcanwa
2698974	Active	33F06	51.32	12/12/2022	11/12/2025	80% Sumcanwa
2698975	Active	33F06	51.31	12/12/2022	11/12/2025	80% Sumcanwa
2698976	Active	33F06	51.31	12/12/2022	11/12/2025	80% Sumcanwa
2698977	Active	33F06	51.31	12/12/2022	11/12/2025	80% Sumcanwa
2698978	Active	33F06	51.31	12/12/2022	11/12/2025	80% Sumcanwa
2698979	Active	33F06	51.31	12/12/2022	11/12/2025	80% Sumcanwa
2698980	Active	33F06	51.31	12/12/2022	11/12/2025	80% Sumcanwa
2698981	Active	33F06	51.31	12/12/2022	11/12/2025	80% Sumcanwa
2698982	Active	33F06	51.30	12/12/2022	11/12/2025	80% Sumcanwa
2698983	Active	33F06	51.30	12/12/2022	11/12/2025	80% Sumcanwa
2698984	Active	33F06	51.30	12/12/2022	11/12/2025	80% Sumcanwa
2698985	Active	33F06	51.30	12/12/2022	11/12/2025	80% Sumcanwa
2698986	Active	33F06	51.30	12/12/2022	11/12/2025	80% Sumcanwa
2698987	Active	33F06	51.30	12/12/2022	11/12/2025	80% Sumcanwa
2698988	Active	33F06	51.30	12/12/2022	11/12/2025	80% Sumcanwa
2698989	Active	33F06	51.29	12/12/2022	11/12/2025	80% Sumcanwa
2698990	Active	33F06	51.29	12/12/2022	11/12/2025	80% Sumcanwa
2698991	Active	33F06	51.29	12/12/2022	11/12/2025	80% Sumcanwa
2698992	Active	33F06	51.29	12/12/2022	11/12/2025	80% Sumcanwa
2698993	Active	33F06	34.58	12/12/2022	11/12/2025	80% Sumcanwa
2701448	Active	33F06	51.29	16/12/2022	15/12/2025	80% Sumcanwa
2701449	Active	33F06	51.29	16/12/2022	15/12/2025	80% Sumcanwa
2701450	Active	33F06	51.29	16/12/2022	15/12/2025	80% Sumcanwa
2701451	Active	33F06	51.28	16/12/2022	15/12/2025	80% Sumcanwa
2701452	Active	33F06	51.28	16/12/2022	15/12/2025	80% Sumcanwa
2701453	Active	33F06	51.28	16/12/2022	15/12/2025	80% Sumcanwa
2701454	Active	33F06	51.28	16/12/2022	15/12/2025	80% Sumcanwa
2701455	Active	33F06	51.28	16/12/2022	15/12/2025	80% Sumcanwa
2701456	Active	33F11	51.27	16/12/2022	15/12/2025	80% Sumcanwa
2701457	Active	33F11	51.26	16/12/2022	15/12/2025	80% Sumcanwa
2701458	Active	33F11	51.26	16/12/2022	15/12/2025	80% Sumcanwa
2701459	Active	33F11	51.26	16/12/2022	15/12/2025	80% Sumcanwa
2701460	Active	33F11	51.26	16/12/2022	15/12/2025	80% Sumcanwa
2701461	Active	33F11	51.25	16/12/2022	15/12/2025	80% Sumcanwa
2701462	Active	33F11	51.25	16/12/2022	15/12/2025	80% Sumcanwa
2701463	Active	33F11	51.25	16/12/2022	15/12/2025	80% Sumcanwa

Title No.	Status	NTS Sheet	Area_Ha	Registration	Expiry	Title Holder
2701464	Active	33F11	51.25	16/12/2022	15/12/2025	80% Sumcanwa
2701465	Active	33F11	51.24	16/12/2022	15/12/2025	80% Sumcanwa
2701466	Active	33F11	51.24	16/12/2022	15/12/2025	80% Sumcanwa
2701467	Active	33F11	51.24	16/12/2022	15/12/2025	80% Sumcanwa
2701468	Active	33F11	51.24	16/12/2022	15/12/2025	80% Sumcanwa
2701469	Active	33F11	51.24	16/12/2022	15/12/2025	80% Sumcanwa
2701470	Active	33F11	51.24	16/12/2022	15/12/2025	80% Sumcanwa
2701471	Active	33F11	51.23	16/12/2022	15/12/2025	80% Sumcanwa
2701472	Active	33F11	51.23	16/12/2022	15/12/2025	80% Sumcanwa
2701473	Active	33F11	51.23	16/12/2022	15/12/2025	80% Sumcanwa
2701474	Active	33F11	51.23	16/12/2022	15/12/2025	80% Sumcanwa
2701475	Active	33F11	51.23	16/12/2022	15/12/2025	80% Sumcanwa
2701476	Active	33F11	51.23	16/12/2022	15/12/2025	80% Sumcanwa
2734578	Active	33F06	51.37	14/02/2023	13/02/2026	80% Sumcanwa
2734579	Active	33F06	51.37	14/02/2023	13/02/2026	80% Sumcanwa
2734580	Active	33F06	51.37	14/02/2023	13/02/2026	80% Sumcanwa
2734581	Active	33F06	51.36	14/02/2023	13/02/2026	80% Sumcanwa
2734582	Active	33F06	51.36	14/02/2023	13/02/2026	80% Sumcanwa
2734583	Active	33F06	51.36	14/02/2023	13/02/2026	80% Sumcanwa
2734584	Active	33F06	51.35	14/02/2023	13/02/2026	80% Sumcanwa
2734585	Active	33F06	51.35	14/02/2023	13/02/2026	80% Sumcanwa
2734586	Active	33F06	51.35	14/02/2023	13/02/2026	80% Sumcanwa
2734587	Active	33F06	51.34	14/02/2023	13/02/2026	80% Sumcanwa
2734588	Active	33F06	51.34	14/02/2023	13/02/2026	80% Sumcanwa
2734589	Active	33F06	51.34	14/02/2023	13/02/2026	80% Sumcanwa
2734590	Active	33F06	51.34	14/02/2023	13/02/2026	80% Sumcanwa
2734591	Active	33F06	51.34	14/02/2023	13/02/2026	80% Sumcanwa
2734592	Active	33F06	51.33	14/02/2023	13/02/2026	80% Sumcanwa
2734593	Active	33F06	51.33	14/02/2023	13/02/2026	80% Sumcanwa
2734594	Active	33F06	51.33	14/02/2023	13/02/2026	80% Sumcanwa
2734595	Active	33F06	51.32	14/02/2023	13/02/2026	80% Sumcanwa
2734596	Active	33F06	51.32	14/02/2023	13/02/2026	80% Sumcanwa
2734597	Active	33F06	51.32	14/02/2023	13/02/2026	80% Sumcanwa
2734598	Active	33F06	51.31	14/02/2023	13/02/2026	80% Sumcanwa
2747329	Active	33F06	32.38	8/03/2023	7/03/2026	80% Sumcanwa
2747330	Active	33F11	43.91	8/03/2023	7/03/2026	80% Sumcanwa
2777395	Active	33F05	51.40	7/07/2023	6/07/2026	80% Sumcanwa
2777396	Active	33F05	51.40	7/07/2023	6/07/2026	80% Sumcanwa
2777397	Active	33F05	51.40	7/07/2023	6/07/2026	80% Sumcanwa
2777398	Active	33F05	51.40	7/07/2023	6/07/2026	80% Sumcanwa
2777399	Active	33F05	51.39	7/07/2023	6/07/2026	80% Sumcanwa
2777400	Active	33F05	51.39	7/07/2023	6/07/2026	80% Sumcanwa

Title No.	Status	NTS Sheet	Area_Ha	Registration	Expiry	Title Holder
2777401	Active	33F05	51.39	7/07/2023	6/07/2026	80% Sumcanwa
2777402	Active	33F05	51.39	7/07/2023	6/07/2026	80% Sumcanwa
2777403	Active	33F05	51.38	7/07/2023	6/07/2026	80% Sumcanwa
2777404	Active	33F05	51.38	7/07/2023	6/07/2026	80% Sumcanwa
2777405	Active	33F05	51.38	7/07/2023	6/07/2026	80% Sumcanwa
2777406	Active	33F05	51.38	7/07/2023	6/07/2026	80% Sumcanwa
2777407	Active	33F05	51.37	7/07/2023	6/07/2026	80% Sumcanwa
2777408	Active	33F05	51.37	7/07/2023	6/07/2026	80% Sumcanwa
2777409	Active	33F05	51.36	7/07/2023	6/07/2026	80% Sumcanwa
2777410	Active	33F05	51.36	7/07/2023	6/07/2026	80% Sumcanwa
2777411	Active	33F05	51.36	7/07/2023	6/07/2026	80% Sumcanwa
2777412	Active	33F05	51.36	7/07/2023	6/07/2026	80% Sumcanwa
2777413	Active	33F05	51.36	7/07/2023	6/07/2026	80% Sumcanwa
2777414	Active	33F05	51.36	7/07/2023	6/07/2026	80% Sumcanwa
2777415	Active	33F05	51.35	7/07/2023	6/07/2026	80% Sumcanwa
2777416	Active	33F05	51.34	7/07/2023	6/07/2026	80% Sumcanwa
2777417	Active	33F05	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777418	Active	33F05	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777419	Active	33F06	51.38	7/07/2023	6/07/2026	80% Sumcanwa
2777420	Active	33F06	51.38	7/07/2023	6/07/2026	80% Sumcanwa
2777421	Active	33F06	51.37	7/07/2023	6/07/2026	80% Sumcanwa
2777422	Active	33F06	51.37	7/07/2023	6/07/2026	80% Sumcanwa
2777423	Active	33F06	51.36	7/07/2023	6/07/2026	80% Sumcanwa
2777424	Active	33F06	51.36	7/07/2023	6/07/2026	80% Sumcanwa
2777425	Active	33F06	51.35	7/07/2023	6/07/2026	80% Sumcanwa
2777426	Active	33F06	51.35	7/07/2023	6/07/2026	80% Sumcanwa
2777427	Active	33F06	51.34	7/07/2023	6/07/2026	80% Sumcanwa
2777428	Active	33F06	51.34	7/07/2023	6/07/2026	80% Sumcanwa
2777429	Active	33F06	51.34	7/07/2023	6/07/2026	80% Sumcanwa
2777430	Active	33F06	51.34	7/07/2023	6/07/2026	80% Sumcanwa
2777431	Active	33F06	51.34	7/07/2023	6/07/2026	80% Sumcanwa
2777432	Active	33F06	51.34	7/07/2023	6/07/2026	80% Sumcanwa
2777433	Active	33F06	51.34	7/07/2023	6/07/2026	80% Sumcanwa
2777434	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777435	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777436	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777437	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777438	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777439	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777440	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777441	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777442	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa

Title No.	Status	NTS Sheet	Area_Ha	Registration	Expiry	Title Holder
2777443	Active	33F06	51.33	7/07/2023	6/07/2026	80% Sumcanwa
2777444	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777445	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777446	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777447	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777448	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777449	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777450	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777451	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777452	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777453	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777454	Active	33F06	51.32	7/07/2023	6/07/2026	80% Sumcanwa
2777455	Active	33F06	51.31	7/07/2023	6/07/2026	80% Sumcanwa
2777456	Active	33F06	51.31	7/07/2023	6/07/2026	80% Sumcanwa
2777457	Active	33F06	51.31	7/07/2023	6/07/2026	80% Sumcanwa
2777458	Active	33F06	51.31	7/07/2023	6/07/2026	80% Sumcanwa
2777459	Active	33F06	51.31	7/07/2023	6/07/2026	80% Sumcanwa
2777460	Active	33F06	51.31	7/07/2023	6/07/2026	80% Sumcanwa
2777461	Active	33F06	51.31	7/07/2023	6/07/2026	80% Sumcanwa
2777462	Active	33F06	51.30	7/07/2023	6/07/2026	80% Sumcanwa
2777463	Active	33F06	51.30	7/07/2023	6/07/2026	80% Sumcanwa
2777464	Active	33F06	51.30	7/07/2023	6/07/2026	80% Sumcanwa
2777465	Active	33F06	51.30	7/07/2023	6/07/2026	80% Sumcanwa
2777466	Active	33F06	51.30	7/07/2023	6/07/2026	80% Sumcanwa

Note that Sumcanwa Lithium Exploration Limited is a 100% subsidiary Summit Minerals Limited

Appendix 3 - Tenement Schedule - Australia

State	Authority	Phase	Name	Principal Holder	Holding	Expiry	Area
WA	E 28/2999	Current	Stallion REE Uranium	Bow Island Resources Pty Ltd	100%	25-Feb-2026	6 Blocks
WA	E 74/689	Current	Phillips River Lithium	Target Metals Pty Ltd	100%	10-Nov-2026	8 Blocks
WA	E 74/705	Current	Phillip River Lithium	Target Metals Pty Ltd	100%	19-Jan-2027	7 Blocks
WA	E 28/3241	Current	Stallion North	Summit Minerals Limited	100%	13-Mar-2028	43 Blocks
WA	E 28/3251	Current	Highway South	Summit Minerals Limited	100%	1-Oct-2028	17 Blocks



info@summitminerals.com.au



Suite 38, 460 Stirling Highway, Peppermint Grove WA 6011



www.summitminerals.com.au

Appendix 5B

Mining exploration entity quarterly cash flow report

Name of entity

SUMMIT MINERALS LIMITED

ABN

24 655 401 675

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(168)	(682)
	(e) administration and corporate costs	(157)	(1,073)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	19	98
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Refund from tenement bonds	-	20
1.8	Other (GST (Paid)/Received)	(1)	37
1.9	Net cash from / (used in) operating activities	(307)	(1,600)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(180)	(1,472)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(180)	(1,472)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,400
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(149)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	2,251

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,892	2,231
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(307)	(1,600)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(180)	(1,472)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	2,251

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	(5)
4.6	Cash and cash equivalents at end of period	1,405	1,405

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	258	461
5.2	Call deposits	1,147	1,431
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,405	1,892

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	138
6.2	Aggregate amount of payments to related parties and their associates included in item 2	61
Fees include salaries, director fees and consulting fees performed by the director.		
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	-		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(307)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(180)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(487)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,405
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,405
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.88
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Not applicable.	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Not applicable.	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Not applicable.	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 25 July 2025

Authorised by: **The Board of Directors of Summit Minerals Limited**
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.