Dispatch of Prospectus and Entitlement Offer Documents

Summit Minerals Limited (ASX:SUM) ("Summit" or the "Company") refers to its pro-rata non-renounceable entitlement offer of one fully paid ordinary share in the capital of the Company (**Share**) for every three Shares at an issue price of $0.03 per Share to raise up to $1,079,049 (based on the number of Shares on issue as at the date of the Prospectus) (**Offer**).

The Offer is made under the prospectus lodged by the Company with ASIC and the ASX on Friday, 3 October 2025 (**Prospectus**). The Prospectus can be accessed at the Company's website https://summitminerals.com.au/ or through the ASX website https://www.asx.com.au/ in the Company's announcements section.

Capitalised terms used, but not defined in this announcement, have the same meaning given to those terms used in the Prospectus.

All holders of the Company's Shares resident in Australia and New Zealand as at Wednesday, 8 October 2025 (**Eligible Shareholders**) are eligible to participate in the Offer. Shareholders who are not Eligible Shareholders, being those Shareholders with a registered address outside of Australia and New Zealand, will not be able to participate in the Offer (**Ineligible Shareholders**).

The Company advises that it will today complete dispatch of the Prospectus and Entitlement and Acceptance Forms to Eligible Shareholders, by way of dispatch of the attached letter by email (if the Eligible Shareholder's email is registered with the share registry) or by mail to Eligible Shareholders. A letter is also being dispatched to Ineligible Shareholders.

The Company will not be printing and mailing hard copies of the Prospectus, however, Shareholders can request a hard copy of the Prospectus and the Entitlement and Acceptance Form by calling the Company on +61 (8) 6275 0808 and asking for paper copies to be mailed free of charge.

Shareholders are advised that the Offer is now open for subscription from Monday, 13 October 2025 and the proposed closing date is 5:00pm (WST) on Wednesday, 29 October 2025. Eligible Shareholders wishing to take up their entitlements can access their personalised Entitlement and Acceptance Form online from today by entering their personal details (including Securityholder Reference Number (SRN) or Holder Identification Number (HIN), and postcode) at https://portal.automic.com.au/investor/home.

For further information on the Offer, please contact Mr Leonard Math, Summit's Company Secretary, on +61 (8) 6275 0808. If you have any questions in relation to whether an investment in the Company through the Offer is appropriate for you, please contact your stockbroker, accountant, or other professional adviser.

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.

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SUMMIT MINERALS LTD

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