

Dear Shareholders,

ANNUAL GENERAL MEETING

The Annual General Meeting is scheduled to be held on Friday, 28 November 2025 at 11.30am (WST) (**Meeting**). The meeting will be held at 1/569 Stirling Highway, Cottesloe WA 6011.

The Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy. The Notice of Meeting can be viewed and downloaded from the link set out below.

<https://summitminerals.com.au/investor-centre/#asx-announcement>

Alternatively, a complete copy of the important Meeting documents has been posted on the Company's ASX market announcements page (ASX: SUM).

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting by shareholders who have indicated that they intend to vote at the Meeting in accordance with the instructions set out in the proxy form.

Voting by proxy

Shareholders who wish to participate at the Meeting are strongly encouraged to complete and submit their proxies as early as possible.

Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice.

Instructions for lodging proxies are included on your personalised proxy form.

Yours sincerely,



Leonard Math
CFO & Company Secretary



info@summitminerals.com.au



Suite 38, 460 Stirling Highway, Peppermint Grove WA



www.summitminerals.com.au

SUMMIT MINERALS LIMITED
ACN 655 401 675
NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11.30am (WST)
DATE: 28 November 2025
PLACE: 1/569 Stirling Highway,
Cottesloe WA 6011

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 26 November 2025.

BUSINESS OF THE MEETING

FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2025."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

2. RESOLUTION 2 – ELECTION OF DIRECTOR – MR PETER ALLEN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Peter Allen, a Director who was appointed casually on 31 December 2024, retires, and being eligible, is elected as a Director."

3. RESOLUTION 3 – ELECTION OF DIRECTOR – MR TIM MORRISON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Mr Tim Morrison, a Director who was appointed casually on 21 March 2025, retires, and being eligible, is elected as a Director."

4. RESOLUTION 4 – ELECTION OF DIRECTOR – DR MATTHEW COBB

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 14.4 of the Constitution, Listing Rule 14.4 and for all other purposes, Dr Matthew Cobb, a Director who was appointed casually on 30 April 2025, retires, and being eligible, is elected as a Director."

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF 10,696,857 PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 10,696,857 Shares to the Placement Participants on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF 8,632,000 PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 8,632,000 Shares to the Placement Participants on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO CPS CAPITAL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Options to CPS Capital Group Pty Ltd (or its nominees) on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF SHARES IN CONSIDERATION FOR ACQUISITION

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 800,000 Shares to RTB Geologia and Mineracao Ltda (or its nominees) on the terms and conditions set out in the Explanatory Statement.”

9. RESOLUTION 9 – APPROVAL TO ISSUE SECURITIES UNDER AN INCENTIVE PLAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to maximum of 10,000,000 Securities under the employee incentive scheme titled Employee Incentive Securities Plan, on the terms and conditions set out in the Explanatory Statement.”

10. RESOLUTION 10 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DR MATTHEW COBB

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,900,000 Performance Rights to Dr Matthew Cobb (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

11. RESOLUTION 11 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR PETER ALLEN

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 2,100,000 Performance Rights to Mr Peter Allen (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

12. RESOLUTION 12 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO MR TIM MORRISON

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 1,700,000 Performance Rights to Mr Tim Morrison (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

13. RESOLUTION 13 – APPROVAL OF GRANT OF POTENTIAL TERMINATION BENEFITS TO DR MATTHEW COBB

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That for the purposes of sections 200B, 200C and 200E of the Corporations Act, Listing Rule 10.19 and for all other purposes, approval is given for the giving of benefits to Dr Matthew Cobb (or their nominee(s)) in connection with Dr Matthew Cobb ceasing to hold a managerial or executive office in the Company or a related body corporate or in connection with the transfer of the whole or any part of the undertaking or property of the Company on the terms and conditions set out in the Explanatory Statement.”

14. RESOLUTION 14 – APPROVAL OF GRANT OF POTENTIAL TERMINATION BENEFITS TO MR PETER ALLEN

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That for the purposes of sections 200B, 200C and 200E of the Corporations Act, Listing Rule 10.19 and for all other purposes, approval is given for the giving of benefits to Mr Peter Allen (or their nominee(s)) in connection with Mr Peter Allen ceasing to hold a managerial or executive office in the Company or a related body corporate or in connection with the transfer of the whole or any part of the undertaking or property of the Company on the terms and conditions set out in the Explanatory Statement."

15. RESOLUTION 15 – APPROVAL OF GRANT OF POTENTIAL TERMINATION BENEFITS TO MR TIM MORRISON

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That for the purposes of sections 200B, 200C and 200E of the Corporations Act, Listing Rule 10.19 and for all other purposes, approval is given for the giving of benefits to Mr Tim Morrison (or their nominee(s)) in connection with Mr Tim Morrison ceasing to hold a managerial or executive office in the Company or a related body corporate or in connection with the transfer of the whole or any part of the undertaking or property of the Company on the terms and conditions set out in the Explanatory Statement."

16. RESOLUTION 16 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."

17. RESOLUTION 17 – REPLACEMENT OF CONSTITUTION

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt a new constitution in its place in the form as signed by the chairman of the Meeting for identification purposes."

18. RESOLUTION 18 – INSERTION OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purposes of sections 136(2) and 648G of the Corporations Act and for all other purposes, approval is given for the Company to modify the Proposed Constitution by inserting clause 37 for a period of three years from the date of approval of this Resolution."

Dated: 20 October 2025

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	In accordance with sections 250BD(2) and 250R, a vote on this Resolution must not be cast: (a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or (b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 9 – Approval to issue Securities under an Incentive Plan	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 10 – Approval to issue Performance Rights to Dr Matthew Cobb	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 9 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 9 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 11 – Approval to issue Performance Rights to Mr Peter Allen	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 10 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 10 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 10 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Resolution 12 – Approval to issue Performance Rights to Mr Tim Morrison	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 11 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 11 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. Provided the Chair is not a Resolution 11 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 13 – Approval of Grant of Potential Termination Benefits to Dr Matthew Cobb	In accordance with section 250BD and section 200E(2A) of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 14 – Approval of Grant of Potential Termination Benefits to Mr Peter Allen	In accordance with section 250BD and section 200E(2A) of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 15 – Approval of Grant of Potential Termination Benefits to Mr Tim Morrison	In accordance with section 250BD and section 200E(2A) of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 5 – Ratification of prior issue of 10,696,857 Placement Shares	Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 6 – Ratification of prior issue of 8,632,000 Placement Shares	Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 7 Approval to issue	CPS Capital Group Pty Ltd or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except

Options to CPS Capital	a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 8 – Ratification of prior issue of Shares in consideration for Acquisition	RTB Geologia and Mineracao Ltda (or its nominees) or any other person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.
Resolution 9 – Approval to issue Securities under an Incentive Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person or those persons.
Resolution 10 – Approval to issue Performance Rights to Dr Matthew Cobb	Dr Matthew Cobb (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 11 – Approval to issue Performance Rights to Mr Peter Allen	Mr Peter Allen (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 12 – Approval to issue Performance Rights to Mr Tim Morrison	Mr Tim Morrison (or their nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 13 – Approval of Grant of Potential Termination Benefits to Dr Matthew Cobb	Dr Matthew Cobb or any other officer of the Company or any of its child entities (as defined in the Listing Rules) who is entitled to participate in a termination benefit or an associate of that person or those person.
Resolution 14 – Approval of Grant of Potential Termination Benefits to Mr Peter Allen	Mr Peter Allen or any other officer of the Company or any of its child entities (as defined in the Listing Rules) who is entitled to participate in a termination benefit or an associate of that person or those person.
Resolution 15 – Approval of Grant of Potential Termination Benefits to Mr Tim Morrison	Mr Tim Morrison or any other officer of the Company or any of its child entities (as defined in the Listing Rules) who is entitled to participate in a termination benefit or an associate of that person or those person.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from Automic will need to verify your identity. You can register from 11.15am on the day of the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6275 0808.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.summitminerals.com.au/investor-centre/#asx-announcement.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

3. RESOLUTIONS 2 TO 4 – ELECTION OF DIRECTORS – MR PETER ALLEN, MR TIM MORRISON AND DR MATTHEW COBB

3.1 General

The Constitution allows the Directors to appoint at any time a person to be a Director either to fill a casual vacancy or as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Pursuant to the Constitution and Listing Rule 14.4, any Director so appointed holds office only until the next annual general meeting and is then eligible for election by Shareholders but shall not be taken into account in determining the Directors who are to retire by rotation (if any) at that meeting.

Mr Peter Allen, Mr Tim Morrison and Dr Matthew Cobb, having been appointed by other Directors on 31 December 2024, 21 March 2025 and 30 April 2025 respectively, in accordance with the Constitution, will retire in accordance with the Constitution and Listing Rule 14.4 and being eligible, seek election from Shareholders.

3.2 Resolution 2 – Election of Mr Peter Allen

Further information in relation to Mr Peter Allen is set out below.

Qualifications, experience and other material directorships	Mr Allen is a mining executive with over 20 years' experience in developing and implementing strategies for the exploration, development, and marketing of manganese, lithium, and other critical minerals essential to modern industries. Since 2021, he has served as Managing Director of Firebird Metals Limited (ASX:FRB), where he has spearheaded the company's exploration initiatives, driven significant resource growth, and guided its strategic focus toward downstream battery-grade manganese sulphate development. Under his leadership, Firebird has successfully completed capital raises, cultivated strong relationships with key stakeholders, and secured cornerstone investors for its critical mineral projects. Previously, Mr Allen held the role of Managing Director of Marketing at Consolidated Minerals Limited, overseeing the marketing operations of the Woodie Woodie manganese mine in Western Australia and the Nsuta manganese mine in Ghana. He also contributed significantly to feasibility studies and product marketing for junior explorers and developers, including Element 25 (ASX:E25) Butcherbird Manganese Project, Gulf Manganese Corporation (ASX:GMC) Indonesia Manganese Specialty Alloy Project, and AVZ Minerals (ASX:AVZ), a company focused on the Manono Lithium Project. Mr Allen's expertise lies in driving growth and innovation in the critical minerals sector while building sustainable partnerships to advance global resource development.
Term of office	Mr Allen has served as a Director since 31 December 2024.
Independence	If re-elected, the Board considers that Mr Allen will be an independent Director.
Other material information	The Company conducts appropriate checks on the experience and suitability of the candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Mr Allen.
Board recommendation	Having received an acknowledgement from Mr Allen that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Allen since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Allen) recommend that Shareholders vote in favour of this Resolution.

3.3 Resolution 3 – Election of Mr Tim Morrison

Qualifications, experience and other material directorships	Mr Morrison brings more than twenty years' experience in the financial markets, with a proven track record across private venture fund management and public listed markets. Over the course of his career, he has played a key role in raising significant capital for both listed and unlisted companies across various sectors. Mr Morrison's expertise in capital markets has supported numerous successful business listings on the ASX and other exchanges globally. Mr Morrison has also been actively involved in company and project development, guiding businesses through critical growth stages, from concept and feasibility studies through to development. His experience spans the full development cycle, enabling companies to successfully transition from early-stage exploration to production and long-term value creation. In addition, Mr Morrison brings extensive experience in securing mine development finance, positioning him as a valuable asset to Summit Minerals as the Company continues to advance its growth and development strategy at its portfolio of projects in demand-driven commodities.
Term of office	Mr Morrison has served as a Director since 21 March 2025.
Independence	If re-elected, the Board considers that Mr Morrison will be an independent Director.
Other material information	The Company conducts appropriate checks on the experience and suitability of the candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Mr Morrison.
Board recommendation	Having received an acknowledgement from Mr Morrison that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Mr Morrison since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Mr Morrison) recommend that Shareholders vote in favour of this Resolution.

3.4 Resolution 4 – Election of Dr Matthew Cobb

Qualifications, experience and other material directorships	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.
Term of office	Dr Cobb has served as a Director since 30 April 2025.
Independence	If re-elected, the Board does not consider that Dr Cobb will be an independent Director due to his position as Managing Director.
Other material information	The Company conducts appropriate checks on the experience and suitability of the candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Dr Cobb.
Board recommendation	Having received an acknowledgement from Dr Cobb that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Dr Cobb since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Dr Cobb) recommend that Shareholders vote in favour of this Resolution.

3.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, Mr Peter Allen and Mr Tim Morrison will be elected to the Board as independent Directors and Dr Cobb will be elected as an executive Director.

If these Resolutions are not passed, Mr Peter Allen and Mr Tim Morrison will not continue in their roles as independent Directors and Dr Cobb will not continue his role as an executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

4. BACKGROUND TO RESOLUTIONS 5 TO 7

As announced on 15 September 2025, the Company received firm commitments from sophisticated and professional investors (**Placement Participants**) to raise \$593,000 (before costs) (**Placement**) through the issue of a total of 19,328,857 Shares.

On 19 September 2025, the Company completed the Placement, issuing 10,696,857 Shares under its placement capacity pursuant to Listing Rule 7.1 at an issue price of \$0.028 per Share and 8,632,000 Shares under its placement capacity pursuant to Listing Rule 7.1A at an issue price of \$0.034 per Share.

In addition to the Placement, the Company is currently undertaking a fully underwritten a pro-rata non-renounceable entitlement issue of one Share for every three Shares held by eligible shareholders registered at the record date at an issue price of \$0.03 per Share to raise up to \$1,079,049 (**Entitlement Offer**). Further information in relation to the Entitlement Offer is set out in the prospectus lodged by the Company with the ASIC on 3 October 2025.

The proceeds from the Placement and the Entitlement Offer will be used to advance exploration activities at the Company's Brazilian Projects, evaluation and acquisition of value accretive project opportunities, general and corporate working capital and payment of the expenses of the Placement and Entitlement Offer.

CPS Capital Group Pty Ltd (**CPS Capital**) acted as lead manager to the Placement and has also agreed to act as lead manager to the Entitlement Offer. The material terms of the lead manager mandate entered into between the Company and CPS Capital in respect of the Placement and the Entitlement Offer are set out below.

Fees	The Company has agreed to pay CPS Capital: (a) a fee of 6% (plus GST) on all funds raised under the Placement (comprising a management fee of 2% and a raising fee of 4%); (b) an underwriting fee of 6% (plus GST) on all funds raised under the Entitlement Offer; and (c) subject to Shareholder approval being obtained, the issue of 5,000,000 Options, which are exercisable at \$0.045 each on or before the date that is three years from the date of issue (approval for the issue of which is sought under Resolution 7).
Future Placement	If the shortfall of the Entitlement Offer is less than 50%, the Company has agreed to grant CPS Capital the right to conduct a further placement of Shares on the same terms for up to \$550,000.
Corporate Advisory	Additionally, the Company has agreed to engage CPS Capital as its corporate advisor for a period of 12 months, which commenced in September 2025. A monthly fee of \$3,000 (plus GST) is payable in respect of the provision of these services.
Other Terms	The Company has agreed to indemnify CPS Capital, its respective directors, officers, employees, and agents against losses incurred in connection with the Placement and the Offer other than where the losses have resulted from fraud, willful default or gross negligence of the indemnified person or in certain other circumstances. The lead manager mandate otherwise contains provisions considered standard for an agreement of its nature (including confidentiality provisions).

5. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF 10,696,857 PLACEMENT SHARES

5.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 10,696,857 Shares to the Placement Participants at an issue price of \$0.028 per Share,

which issue was completed under the Company's placement capacity pursuant to Listing Rule 7.1. Further information in relation to the Placement is set out in Section 4.

5.2 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

5.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

5.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

5.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Placement Participants who were identified through a bookbuild process, which involved CPS Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	10,696,857 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	19 September 2025.
Price or other consideration the Company received for the Securities	\$0.028 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 4 for details of the proposed use of funds raised under the Placement.

REQUIRED INFORMATION	DETAILS
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

6. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER LISTING RULE 7.1A

6.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 8,632,000 Shares to the Placement Participants at an issue price of \$0.034 per Share, which issue was completed under the Company's placement capacity pursuant to Listing Rule 7.1A. Further information in relation to the Placement is set out in Section 4.

6.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

Under Listing Rule 7.1A however, an Eligible Entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 27 November 2024. The Company's ability to utilise the additional 10% capacity is conditional on Resolution 16 being passed at this Meeting.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

6.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 5.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

6.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A remains conditional on Resolution 16 being passed at this Meeting.

6.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Placement Participants who were identified through a bookbuild process, which involved CPS Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	8,632,000 Shares were issued.

REQUIRED INFORMATION	DETAILS
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	19 September 2025.
Price or other consideration the Company received for the Securities	\$0.034 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 4 for details of the proposed use of funds raised under the Placement.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

7. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO CPS CAPITAL

7.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 5,000,000 Options to CPS Capital in consideration for its role in acting as lead manager to the Placement. Further information in relation to the Placement is set out in Section 4.

in consideration for CPS Capital acting as lead manager to the Placement.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

7.3 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue. In such circumstances, the Company may be required to renegotiate the fees payable to CPS Capital, which may require the Company to make additional cash payments.

7.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	CPS Capital Group Pty Ltd (ACN 088 055 636) (or its nominee(s)).
Number of Securities and class to be issued	5,000,000 Options will be issued.
Terms of Securities	The Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 10 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months after the date of the Meeting (or

REQUIRED INFORMATION	DETAILS
	such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nominal issue price of at \$0.0001 per Option, in consideration for lead manager services provided by CPS Capital in connection with the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the mandate with CPS Capital.
Summary of material terms of agreement to issue	The Securities are being issued in accordance with the terms of the mandate with CPS capital, a summary of the material terms of which is set out in Section 4.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF CONSIDERATION SHARES IN CONSIDERATION FOR ACQUISITION

8.1 General

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 800,000 Shares to RTB Geologia and Mineracao Ltda (or its nominees) (**RTB**) on 9 January 2025 in consideration for the acquisition of tenement 848158/2010 (**Tenement**), located in Ecuador (**Acquisition**).

In consideration for the Acquisition, the Company agreed to pay RTB (or its nominees) AUD\$50,000 in cash and 800,000 Shares (**Consideration Shares**). Half of the Consideration Shares (400,000) were escrowed for 6 months from the date of completion of the Acquisition.

Further details in respect of the Acquisition are set out in the ASX announcement released on 23 September 2024.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

8.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 5.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

8.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

8.5

Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	RTB Geologia and Mineracao Ltda (or their nominee(s)).
Number and class of Securities issued	800,000 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares (other than in respect of the six month escrow period which was applicable to 400,000 Shares, as noted in Section 8.1 above).
Date(s) on or by which the Securities were issued.	9 January 2025.
Price or other consideration the Company received for the Securities	The Securities were issued at a nil issue price, in part consideration for the Acquisition.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligations in respect of the Acquisition.
Summary of material terms of agreement to issue	The Securities were issued under the agreement between the Company and RTB, a summary of the material terms of which is set out in Section 8.1. The agreement between the Company and RTB was otherwise on standard terms and conditions, including confidentiality provisions, representations and warranties.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

9. RESOLUTION 9 – APPROVAL TO ISSUE SECURITIES UNDER AN INCENTIVE PLAN

9.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 10,000,000 Securities under the employee incentive scheme titled "Employee Incentive Securities Plan" (**Plan**).

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

9.2 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 9.3 below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will be able to proceed with the issue of Securities under the Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Securities.

9.3 Technical information required by Listing Rule 7.2 (Exception 13)

REQUIRED INFORMATION	DETAILS
Terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 2.
Number of Securities previously issued under the Plan	The Company has not issued any Securities under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan.
Maximum number of Securities proposed to be issued under the Plan	The maximum number of Securities proposed to be issued under the Plan in reliance on to Listing Rule 7.2 (Exception 13), following Shareholder approval, is 10,000,000 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately. The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

10. RESOLUTIONS 10 TO 12 – APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTORS

10.1 General

These Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11 for the issue of up to an aggregate of 6,700,000 Performance Rights to Dr Matthew Cobb, Mr Peter Allen, and Mr Tim Morrison (or their nominee(s)) on the terms and conditions set out below.

RECIPIENT	RESOLUTION	CLASS	QUANTUM
Dr Matthew Cobb	10	L	1,015,000
		M	1,015,000
		N	870,000
Mr Peter Allen	11	L	735,000
		M	735,000
		N	630,000
Mr Tim Morrison	12	L	595,000
		M	595,000
		N	510,000

Further details in respect of the Securities proposed to be issued are set out in the tables below.

CLASS	VESTING CONDITION	EXPIRY DATE
L	The Class L Performance Rights shall vest upon the Company's volume weighted average Share price calculated over 20 consecutive trading days on which the Shares have actually traded (20-Day VWAP) being equal to or greater than \$0.06.	The date that is 3 years from the date of issue.
M	The Class M Performance Rights shall vest upon the 20-Day VWAP being equal to or greater than \$0.08.	The date that is 3 years from the date of issue.
N	The Class N Performance Rights shall vest upon the 20-Day VWAP being equal to or greater than \$0.10.	The date that is 3 years from the date of issue.

The Company does not intend to proceed with the proposed issue of 1,600,000 Performance Rights to Mr Allen as announced on 2 January 2025 and, subject to reaching an agreement with Dr Cobb, intends to seek to cancel the 2,000,000 Performance Rights which are currently held by Dr Cobb. The Company cannot give any assurances that this agreement will be reached.

10.2 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

10.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

As Securities are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

10.4 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

10.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue.

10.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The proposed recipients of the Securities are set out in Section 10.1 above.
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	The maximum number of Performance Rights to be issued (being the nature of the financial benefit proposed to be given) is 6,700,000 which will be allocated are set out in the table included at Section 10.1 above.
Terms of Securities	The Performance Rights will be issued on the terms and conditions set out in Schedule 3.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 10 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Securities will be issued at a nil issue price.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the proposed recipients to align the interests of the proposed recipients with those of Shareholders, to motivate and reward the performance of the proposed recipients in their roles as Directors and to provide a cost effective way from the Company to remunerate the proposed recipients, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the proposed recipients.
Consideration of type of Security to be issued	The Company has agreed to issue the Performance Rights for the following reasons: (a) the issue of the Performance Rights has no immediate dilutionary impact on Shareholders;

REQUIRED INFORMATION	DETAILS												
	(b) the issue to Dr Matthew Cobb, Mr Peter Allen, and Mr Tim Morrison will align the interests of the recipients with those of Shareholders; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Dr Matthew Cobb, Mr Peter Allen, and Mr Tim Morrison; and (d) it is not considered that there are any significant opportunity costs to the Company or ben0 (e) benefits foregone by the Company in issuing the Incentive Performance Rights on the terms proposed.												
Consideration of quantum of Securities to be issued	The number of Securities to be issued has been determined based upon a consideration of: (a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company; (b) the remuneration of the proposed recipients; and (c) incentives to attract and ensure continuity of service of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Securities upon the terms proposed.												
Remuneration	The total remuneration package for each of the proposed recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below: <table><tr><th>RELATED PARTY</th><th>CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026</th><th>PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025</th></tr><tr><td>Dr Matthew Cobb</td><td>364,736¹</td><td>117,548²</td></tr><tr><td>Mr Peter Allen</td><td>123,740³</td><td>34,250⁴</td></tr><tr><td>Mr Tim Morrison</td><td>91,742⁵</td><td>12,581⁶</td></tr></table> Notes: 1. Comprising salary of \$285,000, and share-based payments of \$79,736 (including an increase of \$79,736, being the value of the Securities). 2. Appointed on 30 April 2025. Comprising salary of \$84,143, and share-based payments of \$33,405. 3. Comprising Directors' fees of \$66,000 and share-based payments of \$57,740 (including an increase of \$57,740, being the value of the Securities). 4. Appointed on 31 December 2024. Comprising salary of \$34,250. 5. Comprising Directors' fees of \$45,000 and share-based payments of \$46,742 (including an increase of \$46,742, being the value of the Securities). 6. Appointed on 21 March 2025. Comprising salary of \$12,581.	RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026	PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025	Dr Matthew Cobb	364,736 ¹	117,548 ²	Mr Peter Allen	123,740 ³	34,250 ⁴	Mr Tim Morrison	91,742 ⁵	12,581 ⁶
RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026	PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025											
Dr Matthew Cobb	364,736 ¹	117,548 ²											
Mr Peter Allen	123,740 ³	34,250 ⁴											
Mr Tim Morrison	91,742 ⁵	12,581 ⁶											
Valuation	The value of the Securities and the pricing methodology is set out in Schedule 4.												

REQUIRED INFORMATION	DETAILS																								
Interest in Securities	The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below: As at the date of this Notice																								
	<table><tr><th>RELATED PARTY</th><th>SHARES¹</th><th>OPTIONS</th><th>PERFORMANCE RIGHTS</th><th>UNDILUTED</th><th>FULLY DILUTED</th></tr><tr><td>Dr Matthew Cobb</td><td>Nil</td><td>1,000,000²</td><td>2,000,000</td><td>Nil%</td><td>2.414%</td></tr><tr><td>Mr Peter Allen</td><td>Nil</td><td>Nil</td><td>Nil</td><td>Nil%</td><td>Nil%</td></tr><tr><td>Mr Tim Morrison</td><td>1,714</td><td>Nil</td><td>Nil</td><td>0.002%</td><td>0.001%</td></tr></table>	RELATED PARTY	SHARES ¹	OPTIONS	PERFORMANCE RIGHTS	UNDILUTED	FULLY DILUTED	Dr Matthew Cobb	Nil	1,000,000 ²	2,000,000	Nil%	2.414%	Mr Peter Allen	Nil	Nil	Nil	Nil%	Nil%	Mr Tim Morrison	1,714	Nil	Nil	0.002%	0.001%
	RELATED PARTY	SHARES ¹	OPTIONS	PERFORMANCE RIGHTS	UNDILUTED	FULLY DILUTED																			
	Dr Matthew Cobb	Nil	1,000,000 ²	2,000,000	Nil%	2.414%																			
	Mr Peter Allen	Nil	Nil	Nil	Nil%	Nil%																			
	Mr Tim Morrison	1,714	Nil	Nil	0.002%	0.001%																			
	Post issue																								
	<table><tr><th>RELATED PARTY</th><th>SHARES¹</th><th>OPTIONS</th><th>PERFORMANCE RIGHTS</th></tr><tr><td>Dr Matthew Cobb</td><td>Nil</td><td>1,000,000²</td><td>4,900,000</td></tr><tr><td>Mr Peter Allen</td><td>Nil</td><td>Nil</td><td>2,100,000</td></tr><tr><td>Mr Tim Morrison</td><td>1,714</td><td>Nil</td><td>1,700,000</td></tr></table>	RELATED PARTY	SHARES ¹	OPTIONS	PERFORMANCE RIGHTS	Dr Matthew Cobb	Nil	1,000,000 ²	4,900,000	Mr Peter Allen	Nil	Nil	2,100,000	Mr Tim Morrison	1,714	Nil	1,700,000								
	RELATED PARTY	SHARES ¹	OPTIONS	PERFORMANCE RIGHTS																					
	Dr Matthew Cobb	Nil	1,000,000 ²	4,900,000																					
Mr Peter Allen	Nil	Nil	2,100,000																						
Mr Tim Morrison	1,714	Nil	1,700,000																						
Notes: 1. Fully paid ordinary shares in the capital of the Company (ASX: SUM). 2. Unquoted Options exercisable at \$0.22 each on or before 23 April 2028 (ASX:SUMAE). 3. The vesting conditions attaching to these Performance Rights are set out below: (a) 500,000 Class F Performance Rights expiring 30 November 2027 which vest upon the Company achieving a 20 day VWAP Share price of \$0.50; (b) 500,000 Class G Performance Rights expiring 26 September 2027 which vest upon the Company achieving a 10 day VWAP Share price of \$0.70; (c) 500,000 Class H Performance Rights expiring 26 September 2027 which vest upon the Company achieving a 10 day VWAP Share price of \$0.80; and (d) 500,000 Class I Performance Rights expiring 26 September 2027 which vest upon the Company achieving a 10 day VWAP Share price of \$1.00.																									
Dilution	If the Securities issued under these Resolutions are exercised, a total of 6,700,000 Shares would be issued. This will increase the number of Shares on issue from 107,904,935 (being the total number of Shares on issue as at the date of this Notice) to 114,604,935 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 5.85%, comprising 2.53% by Dr Matthew Cobb, 1.83% by Mr Peter Allen, and 1.48% by Mr Tim Morrison.																								
Trading history	The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below: <table><tr><th></th><th>PRICE</th><th>DATE</th></tr><tr><td>Highest</td><td>\$0.240</td><td>7 October 2024</td></tr><tr><td>Lowest</td><td>\$0.030</td><td>20 June 2025</td></tr><tr><td>Last</td><td>\$0.047</td><td>6 October 2025</td></tr></table>		PRICE	DATE	Highest	\$0.240	7 October 2024	Lowest	\$0.030	20 June 2025	Last	\$0.047	6 October 2025												
	PRICE	DATE																							
Highest	\$0.240	7 October 2024																							
Lowest	\$0.030	20 June 2025																							
Last	\$0.047	6 October 2025																							
Other information	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.																								
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.																								
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.																								

11. RESOLUTIONS 13 TO 15 – APPROVAL OF GRANT OF POTENTIAL TERMINATION BENEFITS TO DIRECTORS

11.1 General

These Resolutions seek Shareholder approval in accordance with Part 2D.2 of the Corporations Act (including sections 200B, 200C and 200E of the Corporations Act) and Listing Rule 10.19 for the Company to give certain potential termination benefits to Dr Matthew Cobb (the subject of Resolution 13), Mr Peter Allen (the subject of Resolution 14) and Mr Tim Morrison (the subject of Resolution 15) in connection with Dr Cobb, Mr Allen or Mr Morrison ceasing to be an officer of, or ceasing to hold a managerial or executive office in, the Company or a related body corporate.

11.2 Part 2D.2 of the Corporations Act

The Corporations Act restricts the benefits which can be given to individuals who hold a managerial or executive office (as defined in the Corporations Act) in the Company or its related bodies corporate in connection with the retirement from their position in the Company or its related bodies corporate, unless an exception applies.

In accordance with section 200B of the Corporations Act, to give a benefit in connection with a relevant person's retirement from an office, the Company must, subject to various exceptions, obtain the approval of Shareholders in the manner set out in section 200E of the Corporations Act.

Provided shareholder approval is given, the value of the termination benefits may be disregarded when applying section 200F(2)(b) or section 200G(1)(c) of the Corporations Act (i.e., the approved benefit will not count towards the statutory cap under the Corporations Act).

In accordance with section 200C of the Corporations Act, the Company is also required to obtain the approval of Shareholders in the manner set out in section 200E of the Corporations Act where a benefit is given to a person who holds or has held a managerial or executive office in the Company or its related bodies corporate (or a spouse, relative or associate of such person) in connection with the transfer of the whole or any part of the undertaking or property of the Company.

11.3 Listing Rule 10.19

Listing Rule 10.19 provides that without shareholder approval, an entity must ensure that no officer of the entity or any of its child entities will be, or may be, entitled to termination benefits if the value of those benefits and the termination benefits that may become payable to all officers together exceed 5% of the equity interests of the entity as set out in the latest accounts given to ASX under the Listing Rules (**5% Threshold**). Although the aggregate value of the benefits that would be granted to the Directors currently sit below the 5% Threshold (as the Performance Rights have an indicative current valuation of \$184,217 as set out in Schedule 4 and the Company's equity interests were \$11,645,141 at 30 June 2025), the Board considers that it is appropriate to seek Shareholder approval for the grant of any potential termination benefit at the same time as the issue of the Securities.

11.4 Termination benefits and their value

Dr Cobb, Mr Allen and Mr Morrison hold a 'managerial or executive office' as their details are included in the 30 June 2025 Directors' report by virtue of being a Director.

The term 'benefit' has a wide operation and includes any automatic or accelerated vesting of convertible securities upon termination or cessation of employment in accordance with their terms, or the exercise of any Board discretion to determine such automatic or accelerated vesting will occur.

This Resolution seeks Shareholder approval to enable the Company to give:

- (a) Dr Matthew Cobb a termination benefit (comprising of the accelerated vesting of securities that Dr Cobb holds upon a change of control of the Company);
- (b) Mr Peter Allen a termination benefit (comprising of the accelerated vesting of securities that Mr Allen holds upon a change of control of the Company); and

- (c) Mr Tim Morrison a termination benefit (comprising of the accelerated vesting of securities that Mr Morrison holds upon a change of control of the Company).

The Board considers it prudent to obtain Shareholder approval under sections 200B of the Corporations Act for any termination benefits provided to Dr Cobb, Mr Allen or Mr Morrison in respect of the terms of their convertible securities in case those benefits do not technically fall within one of the statutory exemptions under the Corporations Act.

The Board considers it prudent to obtain Shareholder approval under Listing Rule 10.19 in order to give the Company flexibility, in case the value of the termination benefits exceeds this 5% Threshold.

A summary of the termination benefits which may be payable to the director is set out below.

Resolution 13 – Dr Cobb	<u>Description of benefit</u> Subject to the passing of Resolution 10. Dr Cobb will be issued up to 2,900,000 Performance Rights which will be subject to prescribed vesting conditions and otherwise issued on the terms and conditions set out in Schedule 3. The terms of the Performance Rights provide for automatic vesting of unvested Performance Rights upon a Change of Control Event as outlined in Schedule 3. The benefit will only require approval to the extent that it occurs in conjunction with Dr Cobb's resignation. <u>Manner in which value can be calculated</u> The Company will calculate the value of this benefit as being equal to the value of the number of Performance Rights that vest. <u>Matters, events or circumstances that will, or are likely to, affect the calculation of that value</u> The value of the benefits that the Board may give Dr Cobb in respect of his Performance Rights in connection with their retirement cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting, the number of Performance Rights that vest or remain on foot and the extent to which any relevant vesting conditions have been satisfied (if applicable).
Resolution 14 – Mr Allen	<u>Description of benefit</u> Subject to the passing of Resolution 11. Mr Allen will be issued up to 2,100,000 Performance Rights which will be subject to prescribed vesting conditions and otherwise issued on the terms and conditions set out in Schedule 3. The benefit will only require approval to the extent that it occurs in conjunction with Mr Allen's resignation. The terms of the Performance Rights provide for automatic vesting of unvested Performance Rights upon a Change of Control Event as outlined in Schedule 3. <u>Manner in which value can be calculated</u> The Company will calculate the value of this benefit as being equal to the value of the number of Performance Rights that vest. <u>Matters, events or circumstances that will, or are likely to, affect the calculation of that value</u> The value of the benefits that the Board may give Mr Allen in respect of his Performance Rights in connection with their retirement cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting, the number of Performance Rights that vest or remain on foot and the extent to which any relevant vesting conditions have been satisfied (if applicable).

**Resolution 15 –
Mr Morrison**

Description of benefit

Subject to the passing of Resolution 12, Mr Morrison will be issued up to 1,700,000 Performance Rights which will be subject to prescribed vesting conditions and otherwise issued on the terms and conditions set out in Schedule 3. The benefit will only require approval to the extent that it occurs in conjunction with Mr Morrison's resignation.

The terms of the Performance Rights provide for automatic vesting of unvested Performance Rights upon a Change of Control Event as outlined in Schedule 3.

Manner in which value can be calculated

The Company will calculate the value of this benefit as being equal to the value of the number of Performance Rights that vest.

Matters, events or circumstances that will, or are likely to, affect the calculation of that value

The value of the benefits that the Board may give Mr Morrison in respect of his Performance Rights in connection with their retirement cannot be determined in advance. This is because various matters will or are likely to affect that value. In particular, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting, the number of Performance Rights that vest or remain on foot and the extent to which any relevant vesting conditions have been satisfied (if applicable).

11.5 Technical information required by Listing Rule 14.1A

If these Resolutions are approved at the Meeting, Dr Cobb, Mr Allen and Mr Morrison will be entitled to be paid the termination benefits outlined above and the value may exceed the 5% Threshold.

If these Resolutions are not approved at the Meeting, Dr Cobb, Mr Allen and Mr Morrison will not be entitled to be paid any termination benefits, unless they fall within an exception under the Corporations Act and do not breach the 5% Threshold.

The Chair intends to vote all available proxies in favour of these Resolutions.

Voting exclusion statements and voting prohibition statements apply to these Resolutions.

12. RESOLUTION 16 – APPROVAL OF 7.1A MANDATE

12.1 General

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

A summary of Listing Rule 7.1 is set out in Section 5.2 above.

Under Listing Rule 7.1A, an Eligible Entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As of the date of this Notice, the Company's market capitalisation is \$5,071,532. The Company is therefore an Eligible Entity.

12.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

12.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS																																							
Period for which the 7.1A Mandate is valid	The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following: (a) the date that is 12 months after the date of this Meeting; (b) the time and date of the Company's next annual general meeting; and (c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).																																							
Minimum price	Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before: (a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or (b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.																																							
Use of funds	The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for the acquisition of new resources, assets and investments (including expenses associated with such an acquisition), continued exploration expenditure on the Company's current assets/or projects (funds would then be used for project, feasibility studies and ongoing project administration), the development of the Company's current business and general working capital.																																							
Risk of economic and voting dilution	Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue. If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below. The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue as at 6 October 2025. The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate. <table><tr><th colspan="2" rowspan="4">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th><th rowspan="4">Shares issued – 10% voting dilution</th><th colspan="3">DILUTION</th></tr><tr><th colspan="3">Issue Price</th></tr><tr><th>\$0.024</th><th>\$0.047</th><th>\$0.071</th></tr><tr><th>50% decrease</th><th>Issue Price</th><th>50% increase</th></tr><tr><th colspan="6">Funds Raised</th></tr><tr><td>Current</td><td>107,904,935 Shares</td><td>10,790,493 Shares</td><td>\$258,971</td><td>\$507,153</td><td>\$766,125</td></tr><tr><td>50% increase</td><td>161,857,403 Shares</td><td>16,185,740 Shares</td><td>\$388,457</td><td>\$760,729</td><td>\$1,149,187</td></tr><tr><td>100% increase</td><td>215,809,870 Shares</td><td>21,580,987 Shares</td><td>\$517,943</td><td>\$1,014,306</td><td>\$1,532,250</td></tr></table>	Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	DILUTION			Issue Price			\$0.024	\$0.047	\$0.071	50% decrease	Issue Price	50% increase	Funds Raised						Current	107,904,935 Shares	10,790,493 Shares	\$258,971	\$507,153	\$766,125	50% increase	161,857,403 Shares	16,185,740 Shares	\$388,457	\$760,729	\$1,149,187	100% increase	215,809,870 Shares	21,580,987 Shares	\$517,943	\$1,014,306	\$1,532,250
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REQUIRED INFORMATION	DETAILS
	*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1. The table above uses the following assumptions: - There are currently 107,904,935 Shares on issue. - The issue price set out above is the closing market price of the Shares on the ASX on 6 October 2025 (being \$0.047) (Issue Price). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised. - The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate. - The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1. - The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders. - The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances. - This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed. - The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%. - The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting. Shareholders should note that there is a risk that: - the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and - the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.
Allocation policy under 7.1A Mandate	The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company. The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors: - the purpose of the issue; - alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate; - the effect of the issue of the Equity Securities on the control of the Company; - the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company; - prevailing market conditions; and - advice from corporate, financial and broking advisers (if applicable).
Previous approval under Listing Rule 7.1A.2	The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 27 November 2024 (Previous Approval). During the 12-month period preceding the date of the Meeting, being on and from 28 November 2024, the Company issued

REQUIRED INFORMATION	DETAILS										
	8,632,000 Shares pursuant to the Previous Approval (Previous Issue), which represent approximately 5.59% of the total diluted number of Equity Securities on issue in the Company on 28 November 2024, which was 154,281,202. Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out below. The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue: <table border="1"> <tr> <td>Date of Issue and Appendix 2A</td><td> Date of Issue: 19 September 2025 Date of Appendix 2A: 19 September 2025 </td></tr> <tr> <td>Number and Class of Equity Securities Issued</td><td>8,632,000 Shares²</td></tr> <tr> <td>Issue Price and discount to Market Price¹ (if any)</td><td>\$0.034 per Share (at a discount of 12.82% to Market Price).</td></tr> <tr> <td>Recipients</td><td> Professional and sophisticated investors as part of a placement announced on 15 September 2025. The placement participants were identified through a bookbuild process, which involved SP Capital seeking expressions of interest to participate in the placement from non-related parties of the Company. None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21. </td></tr> <tr> <td>Total Cash Consideration and Use of Funds</td><td> Amount raised: \$293,488 Amount spent: \$Nil Amount remaining: \$293,488 Proposed use of remaining funds:³ Advance exploration activities, evaluation and acquisition of value accretive project opportunities, general and ongoing working capital. </td></tr> </table> Notes: - Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities. - Fully paid ordinary shares in the capital of the Company, ASX Code: SUM (terms are set out in the Constitution). - This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.	Date of Issue and Appendix 2A	Date of Issue: 19 September 2025 Date of Appendix 2A: 19 September 2025	Number and Class of Equity Securities Issued	8,632,000 Shares ²	Issue Price and discount to Market Price¹ (if any)	\$0.034 per Share (at a discount of 12.82% to Market Price).	Recipients	Professional and sophisticated investors as part of a placement announced on 15 September 2025. The placement participants were identified through a bookbuild process, which involved SP Capital seeking expressions of interest to participate in the placement from non-related parties of the Company. None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.	Total Cash Consideration and Use of Funds	Amount raised: \$293,488 Amount spent: \$Nil Amount remaining: \$293,488 Proposed use of remaining funds: ³ Advance exploration activities, evaluation and acquisition of value accretive project opportunities, general and ongoing working capital.
Date of Issue and Appendix 2A	Date of Issue: 19 September 2025 Date of Appendix 2A: 19 September 2025										
Number and Class of Equity Securities Issued	8,632,000 Shares ²										
Issue Price and discount to Market Price¹ (if any)	\$0.034 per Share (at a discount of 12.82% to Market Price).										
Recipients	Professional and sophisticated investors as part of a placement announced on 15 September 2025. The placement participants were identified through a bookbuild process, which involved SP Capital seeking expressions of interest to participate in the placement from non-related parties of the Company. None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.										
Total Cash Consideration and Use of Funds	Amount raised: \$293,488 Amount spent: \$Nil Amount remaining: \$293,488 Proposed use of remaining funds: ³ Advance exploration activities, evaluation and acquisition of value accretive project opportunities, general and ongoing working capital.										
Voting exclusion statement	As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.										

13. RESOLUTION 17 – REPLACEMENT OF CONSTITUTION

13.1 General

A company may modify or repeal its constitution or a provision of its constitution by special resolution of shareholders.

This Resolution is a special resolution which will enable the Company to repeal its existing Constitution and adopt a new constitution (**Proposed Constitution**) which is of the type required for a listed public company limited by shares updated to ensure it reflects the current provisions of the Corporations Act and Listing Rules.

A summary of the proposed material changes is set out in Section 13.2 below.

A copy of the Proposed Constitution is available for review by Shareholders at the Company's website www.summitminerals.com.au/about/#corporate-governance and at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary (+61 8 6275 0808). Shareholders are invited to contact the Company if they have any queries or concerns.

13.2 Summary of material proposed changes

Employee incentive securities plan (Clause 2.4)	Under the new Division 1A of Part 7.12 of the Corporations Act, which came into effect on 1 October 2022, offers under an employee incentive plan that do not require a monetary payment (e.g., zero exercise price options or performance rights) can be issued without an issue cap. However, offers requiring a monetary payment (whether upon grant or upon exercise/vesting of the awards and issue of the underlying shares) must be accompanied by an 'ESS offer document' and must comply with an issue cap. The cap is set at 5% under the Corporations Act unless raised by a company's constitution. A company may include a higher issue cap in its constitution to allow for more than 5% of securities to be issued under the plan. The Proposed Constitution has set the issue cap at 10%.
Joint holders (Clause 9.8)	The ASX is considering replacement options for its Clearing House Electronic Subregister System (CHES). Due to complexities with the solution design, there is no current go-live date. To ensure compliance with any replacement CHES system, clause 9.8 of the Proposed Constitution provides that the number of registered joint holders of securities shall be as permitted under the Listing Rules and the ASX Settlement Operating Rules.
Capital reductions (Clause 10.2)	The Proposed Constitution now permits sales of unmarketable parcels to a sale nominee(s) as part of a capital reduction.
Use of technology (Clause 14)	The Proposed Constitution includes a new provision to permit the use of technology at general meetings (including wholly virtual meetings) to the extent permitted under the Corporations Act, Listing Rules and applicable law.

14. RESOLUTION 18 – INSERTION OF PROPORTIONAL TAKEOVER PROVISIONS IN THE CONSTITUTION

14.1 General

A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares.

Pursuant to section 648G of the Corporations Act, an entity may include a provision in its constitution whereby a proportional takeover bid for shares may only proceed after the bid has been approved by a meeting of shareholders held in accordance with the terms set out in the Corporations Act.

In accordance with section 648G(1) of the Corporations Act, such clause will cease to apply at the end of three years from the incorporation of the Company, insertion of the clause or renewal of the clause (as appropriate) unless otherwise specified. When this clause ceases to apply, the constitution will be modified by omitting the clause.

A company may renew its proportional takeover approval provisions in the same manner in which a company can modify its constitution (i.e., by special resolution of shareholders).

Subject to Shareholder approval of this Resolution, the Company is proposing to adopt a new constitution (being the Proposed Constitution). For the proportional takeover provision contained within clause 37 of the Proposed Constitution to be operative, the Company must approve the insertion of the proportional takeover provisions in accordance with section 648G.

This Resolution is a special resolution which will enable the Company to insert the proportional takeover provisions in the Proposed Constitution in the form of clause 37 (as

set out in Annexure A, which provisions will be applicable for a period of three years from the date of Shareholder approval.

The Company is permitted to seek further Shareholder approval to renew this clause for further periods of up to three years on each occasion.

A copy of the Proposed Constitution is available for review by Shareholders at the Company's website www.summitminerals.com.au/about/#corporate-governance and at the office of the Company. A copy of the Proposed Constitution can also be sent to Shareholders upon request to the Company Secretary (+61 8 6275 0808). Shareholders are invited to contact the Company if they have any queries or concerns.

14.2 Technical information required by section 648G(5) of the Corporations Act

Overview	A proportional takeover bid is a takeover bid where the offer made to each shareholder is only for a proportion of that shareholder's shares. Pursuant to section 648G of the Corporations Act, the Company has included in the Proposed Constitution a provision whereby a proportional takeover bid for Shares may only proceed after the bid has been approved by a meeting of Shareholders held in accordance with the terms set out in the Corporations Act. This clause of the Proposed Constitution will cease to have effect on the third anniversary of the date of the adoption of last renewal of the clause.
Effect of proposed proportional takeover provisions	Where offers have been made under a proportional off-market bid in respect of a class of securities in a company, the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under such a proportional off-market bid is prohibited unless and until a Resolution to approve the proportional off-market bid is passed.
Reasons for proportional takeover provisions	A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These amended provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, and assist in ensuring that any partial bid is appropriately priced.
Knowledge of any acquisition proposals	As at the date of this Notice, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.
Potential advantages and disadvantages of proportional takeover provisions	The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted. The potential advantages of the proportional takeover provisions for Shareholders include: (a) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed; (b) assisting in preventing Shareholders from being locked in as a minority; (c) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and (d) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid. The potential disadvantages of the proportional takeover provisions for Shareholders include: (a) proportional takeover bids may be discouraged;

	(b) lost opportunity to sell a portion of their Shares at a premium; and (c) the likelihood of a proportional takeover bid succeeding may be reduced.
Recommendation of the Board	The Directors do not believe the potential disadvantages outweigh the potential advantages of adopting the proportional takeover provisions and as a result consider that the proportional takeover provision in the Proposed Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of this Resolution.

GLOSSARY

\$ means Australian dollars.

7.1A Mandate has the meaning given in Section 12.1.

ASIC means the Australian Securities & Investments Commission.

Associate has the same meaning as in section 12 of the Corporations Act.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Acquisition has the meaning given in Section 8.1.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Change of Control Event means:

- (a) a change in Control of the Company;
- (b) where members of the Company approve any compromise or arrangement for the purpose of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with any other body corporate or bodies corporate (other than a scheme that does not involve a change in the ultimate beneficial ownership of the Company), which will, upon becoming effective, result in any person (either alone or together with its Associates) owning more than fifty per cent (50%) of Issued Capital;
- (c) where a person becomes the legal or the beneficial owner of, or has a Relevant Interest in, more than fifty per cent (50%) of Issued Capital;
- (d) where a person becomes entitled to acquire, hold or has an equitable interest in more than fifty per cent (50%) of Issued Capital; and
- (e) where a Takeover Bid is made to acquire more than fifty per cent (50%) of Issued Capital (or such lesser number of Shares that when combined with the Shares that the bidder (together with its Associates) already owns will amount to more than 50% of Issued Capital) and the Takeover Bid becomes unconditional and the bidder (together with its Associates) has a Relevant Interest in more than 50% of Issued Capital,

but, for the avoidance of doubt, does not include any internal reorganisation of the structure, business and/or assets of the Group.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Summit Minerals Limited (ACN 655 401 675).

Constitution means the Company's constitution.

Control has the same meaning as in section 50AA of the Corporations Act.

Corporations Act means the *Corporations Act 2001* (Cth).

CPS Capital means CPS Capital Group Pty Ltd (ACN 088 055 636).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Issued Capital means issued Shares from time to time.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Placement has the meaning given in Section 4.

Placement Participants has the meaning given in Section 4.

Plan has the meaning given in Section 9.1.

Proposed Constitution has the meaning given in Section 13.1

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2025.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

RTB means RTB Geologia and Mineracao Ltda (a company incorporated under the laws of Brazil).

Section means a section of the Explanatory Statement.

Security means a Share, Option or Performance Right (as applicable).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

Takeover Bid has the meaning given to that term in the Corporations Act.

Variable A means "A" as set out in the formula in Listing Rule 7.1A.2.

VWAP means volume weighted average market price, as defined in the ASX Listing Rules.

WST means Western Standard Time as observed in Perth, Western Australia

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.045 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AWST) on the date that is 3 years from the date of issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options. If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
8.	Shares issued on exercise	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
10.	Participation in new issues	There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	Change in exercise price/Adjustment for rights issue	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF PLAN

A summary of the material terms of the Company's Employee Securities Incentive Plan (**Plan**) is set out below.

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time.
Purpose	The purpose of the Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities (Securities).
Maximum number of Convertible Securities	The Company will not make an invitation under the Plan which involves monetary consideration if the number of Shares that may be issued, or acquired upon exercise of Convertible Securities offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations made in connection with an employee share scheme of the Company the Plan during the 3 year period ending on the day of the invitation, will exceed 5% of the total number of issued Shares at the date of the invitation (as calculated in accordance with the Corporations Act as amended by any exemption or modification issued by ASIC) unless the Constitution specifies a different percentage. The Constitution specifies a threshold of 10% of the issue cap. The maximum number of equity securities proposed to be issued under the Plan in reliance on Listing Rule 7.2 (Exemption 13(a)), following Shareholder approval, is 10,000,000 Securities. It is not envisaged that the maximum number of Securities will be issued immediately.
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	A Convertible Security represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder: (a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company;

	(c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment of Convertible Securities section below).
Restrictions on dealing with Convertible Securities	Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total or permanent disability of the holder) with the consent of the Board in which case the Convertible Securities may be exercisable on terms determined by the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
Vesting of Convertible Securities	Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.
Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) in the case of unvested Convertible only, where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group) policy or willfully breaches their duties to the Group; (b) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (c) on the date the Participant becomes insolvent; or (d) on the Expiry Date, subject to the discretion of the Board. Other than in the circumstances described above and subject to the Corporations Act and Listing Rules, where a Participant who holds Convertible Securities becomes a Leaver before a Vesting Condition has been satisfied, subject to Board discretion, all or such other number of the Participant's unvested Convertible Securities (based on the extent to which the Vesting Condition has been satisfied) continue "on-foot" and will be tested upon satisfaction of the Vesting Condition, vesting only to the extent that the Vesting Condition has been satisfied. Alternatively, the Board can modify the Vesting Conditions or determine that unvested Convertible Securities lapse;
Listing of Convertible Securities	Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.
Exercise of Convertible Securities and cashless exercise	To exercise a security, the Participant must deliver a signed notice of exercise (Exercise Notice) and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. In the case of Options, subject to the Board's approval, in lieu of paying the aggregate exercise price specified in the Exercise Notice, the Participant may elect a cashless exercise (Cashless Exercise) whereby the Board will issue to the Participant that number of Shares (rounded down to the nearest whole number) calculated in accordance with the following formula: $S = O * \frac{(MVS - EP)}{MVS}$ Where: S = number of Shares to be issued on the exercise of the Options. O = number of Options being exercised.

	MVS = market value of shares, being the volume weighted average price per Share traded on the ASX over the five trading days immediately preceding the date of exercise. EP = Exercise Price of the Options. For the avoidance of doubt, if the sum of the above calculation is zero or negative, then the holder will not be entitled to use Cashless Exercise. Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
Timing of issue of Shares and quotation of Shares on exercise	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restriction periods and restrictions on transfer of Shares on exercise	If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions: (a) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (b) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (c) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy.
Rights attaching to Shares on exercise	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.
Change of control	If a Change of Control Event occurs unvested Convertible Securities will automatically vest.
Participation in entitlements and bonus issues	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.

Amendment of Plan	Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
Plan duration	The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.
Withholding	Notwithstanding any the Plan rules, and without limiting the amounts which may be deducted or withheld under applicable laws, if a member of the Group, a trustee or the Plan administrator is obliged, or reasonably believes that it may have an obligation to account for any Tax, or any superannuation amounts (or equivalent social security contributions, if applicable) in respect of a Participant (Withholding Amount), then that Group company, trustee or Plan administrator (as applicable) is entitled to withhold or be reimbursed by the Participant for the Withholding Amount payable or paid. The relevant Group company, trustee or Plan administrator may take any actions as it sees fit to ensure payment of, or recover (as applicable), the Withholding Amounts including (without limitation): (a) selling on behalf of the Participant the number of Shares granted under this Plan required to provide the Withholding Amount; (b) obtaining the Withholding Amount from the Participant (by salary deduction or otherwise); (c) forfeiting a sufficient number of Securities to satisfy the Withholding Amount; or (d) making any other arrangements with the Participant for payment or reimbursement of the Withholding Amount.

SCHEDULE 3 – TERMS AND CONDITIONS OF PERFORMANCE RIGHTS

1.	Entitlement	Each Performance Right entitles the holder to subscribe for one Share upon conversion of the Performance Right.								
2.	Consideration	The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.								
3.	Vesting Conditions	The Performance Rights shall vest as follows: <table><tr><th>CLASS</th><th>VESTING CONDITION</th></tr><tr><td>L</td><td>The Class L Performance Rights shall vest upon the Company's volume weighted average Share price calculated over 20 consecutive trading days on which the Shares have actually traded (20-Day VWAP) being equal to or greater than \$0.06.</td></tr><tr><td>M</td><td>The Class M Performance Rights shall vest upon the 20-Day VWAP being equal to or greater than \$0.08.</td></tr><tr><td>N</td><td>The Class N Performance Rights shall vest upon the 20-Day VWAP being equal to or greater than \$0.10.</td></tr></table> each, a Vesting Condition.	CLASS	VESTING CONDITION	L	The Class L Performance Rights shall vest upon the Company's volume weighted average Share price calculated over 20 consecutive trading days on which the Shares have actually traded (20-Day VWAP) being equal to or greater than \$0.06.	M	The Class M Performance Rights shall vest upon the 20-Day VWAP being equal to or greater than \$0.08.	N	The Class N Performance Rights shall vest upon the 20-Day VWAP being equal to or greater than \$0.10.
CLASS	VESTING CONDITION									
L	The Class L Performance Rights shall vest upon the Company's volume weighted average Share price calculated over 20 consecutive trading days on which the Shares have actually traded (20-Day VWAP) being equal to or greater than \$0.06.									
M	The Class M Performance Rights shall vest upon the 20-Day VWAP being equal to or greater than \$0.08.									
N	The Class N Performance Rights shall vest upon the 20-Day VWAP being equal to or greater than \$0.10.									
4.	Expiry Date	The Performance Rights, whether vested or unvested, will expire on the earlier to occur of: (a) in the case of unvested Performance Rights only, where the Director (who holds Performance Rights or has nominated a third party to hold Performance Rights) acts fraudulently, dishonestly, negligently, in contravention of any Company and any Associated Bodies Corporate (as defined in the Corporations Act) (the Group) policy or willfully breaches their duties to the Group; and (b) 5:00 pm AWST) on: <table><tr><th>CLASS</th><th>EXPIRY DATE</th></tr><tr><td>L</td><td>3 years from the date of issue</td></tr><tr><td>M</td><td>3 years from the date of issue</td></tr><tr><td>N</td><td>3 years from the date of issue</td></tr></table> (Expiry Date). If the relevant Vesting Condition attached to the Performance Right has not been achieved by the Expiry Date, all unconverted Performance Rights of the relevant tranche will automatically lapse at that time.	CLASS	EXPIRY DATE	L	3 years from the date of issue	M	3 years from the date of issue	N	3 years from the date of issue
CLASS	EXPIRY DATE									
L	3 years from the date of issue									
M	3 years from the date of issue									
N	3 years from the date of issue									
5.	Notice of vesting	The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.								
6.	Quotation of Performance Rights	The Performance Rights will not be quoted on ASX.								
7.	Conversion	Upon vesting, each Performance Right will, at the election of the holder, convert into one Share.								
8.	Timing of issue of Shares on conversion	Within five Business Days of conversion of the Performance Rights, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and								

		(c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Performance Rights. If a notice delivered under paragraph (b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
9.	Shares issued on exercise	Shares issued on exercise of the Performance Rights rank equally with the then issued shares of the Company.
10.	Change of Control	If a Change of Control Event occurs unvested Performance Rights will automatically vest.
11.	Participation in new issues	There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without converting the Performance Rights.
12.	Adjustment for bonus issues of Shares	If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment no changes will be made to the Performance Rights.
13.	Reorganisation	If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.
14.	Dividend and voting rights	The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.
15.	Transferability	The Performance Rights are not transferable.
16.	No rights to return of capital	A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
17.	Rights on winding up	A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.
18.	ASX Listing Rule compliance	The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.
19.	No other rights	A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 4 – VALUATION OF PERFORMANCE RIGHTS

The Performance Rights to be issued pursuant to Resolutions 10 to 12 have been valued by internal management.

The valuation has been calculated based on the Share price as at the valuation date, adjusted for the probability of these market vesting conditions being met, which is a qualitative assessment based on the assumptions set out below:

ASSUMPTIONS:	
Valuation date	6 October 2025
Market price of Shares	\$0.047
Exercise price	Nil
Vesting Conditions of the Performance Rights	As per Schedule 3
Expiry date (length of time from issue)	3 years
Risk free interest rate	3.60%
Volatility (discount)	75%
Indicative value per Performance Right	2.75 cents
Total Value of Performance Right	\$184,217
- Dr Matthew Cobb (Resolution 10)	\$79,736
- Mr Peter Allen (Resolution 11)	\$57,740
- Mr Tim Morrison (Resolution 12)	\$46,742

37. PARTIAL TAKEOVER PLEBISCITES**37.1 Resolution to Approve Proportional Off-Market Bid**

- (a) Where offers have been made under a proportional off-market bid in respect of a class of securities of the Company ("**bid class securities**"), the registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under the proportional off-market bid is prohibited unless and until a resolution (in this clause 37 referred to as a "**prescribed resolution**") to approve the proportional off-market bid is passed in accordance with the provisions of this Constitution.
- (b) A person (other than the bidder or a person associated with the bidder) who, as at the end of the day on which the first offer under the proportional off-market bid was made, held bid class securities is entitled to vote on a prescribed resolution and, for the purposes of so voting, is entitled to one vote for each of the bid class securities.
- (c) A prescribed resolution is to be voted on at a meeting, convened and conducted by the Company, of the persons entitled to vote on the prescribed resolution.
- (d) A prescribed resolution that has been voted on is to be taken to have been passed if the proportion that the number of votes in favour of the prescribed resolution bears to the total number of votes on the prescribed resolution is greater than one half, and otherwise is taken to have been rejected.

37.2 Meetings

- (a) The provisions of this Constitution that apply in relation to a general meeting of the Company apply, with modifications as the circumstances require, in relation to a meeting that is convened pursuant to this clause 37.2 as if the last mentioned meeting was a general meeting of the Company.
- (b) Where takeover offers have been made under a proportional off-market bid, the Directors are to ensure that a prescribed resolution to approve the proportional off-market bid is voted on in accordance with this clause 37 before the 14th day before the last day of the bid period for the proportional off-market bid (the "**resolution deadline**").

37.3 Notice of Prescribed Resolution

Where a prescribed resolution to approve a proportional off-market bid is voted on in accordance with this clause 37 before the resolution deadline, the Company is, on or before the resolution deadline:

- (a) to give the bidder; and
- (b) if the Company is listed – each relevant financial market (as defined in the Corporations Act) in relation to the Company;

a notice in writing stating that a prescribed resolution to approve the proportional off-market bid has been voted on and that the prescribed resolution has been passed, or has been rejected, as the case requires.

37.4 Takeover Resolution Deemed Passed

Where, at the end of the day before the resolution deadline, no prescribed resolution to approve the proportional off-market bid has been voted on in accordance with this clause 37, a resolution to approve the proportional off-market bid is to be, for the purposes of this clause 37, deemed to have been passed in accordance with this clause 37.

37.5 Takeover Resolution Rejected

Where a prescribed resolution to approve a proportional off-market bid under which offers have been made is voted on in accordance with this clause 37 before the resolution deadline, and is rejected, then:

- (a) despite section 652A of the Corporations Act:
 - (i) all offers under the proportional off-market bid that have not been accepted as at the end of the resolution deadline; and
 - (ii) all offers under the proportional off-market bid that have been accepted and from whose acceptance binding contracts have not resulted as at the end of the resolution deadline,are deemed to be withdrawn at the end of the resolution deadline;
- (b) as soon as practicable after the resolution deadline, the bidder must return to each person who has accepted any of the offers referred to in clause 37.5(a)(ii) any documents that were sent by the person to the bidder with the acceptance of the offer;
- (c) the bidder:
 - (i) is entitled to rescind; and
 - (ii) must rescind as soon as practicable after the resolution deadline,each binding takeover contract resulting from the acceptance of an offer made under the proportional off-market bid; and
- (d) a person who has accepted an offer made under the proportional off-market bid is entitled to rescind the takeover contract (if any) resulting from the acceptance.

37.6 Renewal

This clause 37 ceases to have effect on the third anniversary of the date of the adoption of the last renewal of this clause 37.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **11:30am (AWST) on Wednesday, 26 November 2025**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
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Sydney NSW 2000

BY EMAIL:

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BY FACSIMILE:

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