

Quarterly Activities Report

For The Period Ending 30 September 2025

Highlights

- **Equador Soil Anomaly Footprint Expands**
 - Anomalism at Equador grew with additional samples completed and assessed – now estimated to cover more than 50% of the Equador Project area; with anomalism in the northwest of Equador confirmed as a new target
 - Mapping and aerial photo interpretation led to an integrated structural targeting paradigm for Equador and Equador North
 - Evidence of artisanal mining activity at Equador North is more extensive than originally thought, supporting enhanced prospectivity of pegmatite
 - Phase-two of metallurgical sampling completed
- **\$1.67 million Placement and Rights Issue**
 - Completion of \$593,000 Placement which was strongly supported by new sophisticated and professional investors
 - In addition to the Placement, Summit is undertaking a one (1) for three (3) non-renounceable rights issue to eligible shareholders to raise an additional ~\$1.08 million
 - The non-renounceable rights issue is fully underwritten
 - CPS Capital acted as Lead Manager to the Placement and Entitlement Issue

Summit Minerals Limited (ASX:SUM) (“**Summit**” or the “**Company**”) is pleased to provide a report and overview of the activities taking place in the quarter ending 30 September 2025 (the “**Quarter**”).

Equador Niobium Project

The Equador Project in Brazil is located in the Borborema Pegmatitic Province, an area renowned for Tantalum, Niobium and other Rare Earth Elements.

Soil Sampling Overview

Assay results from the latest batch of soil samples were received from Intertek Laboratories.

These results confirmed and broadened the anomalism evident over the project area with respect to fractionated pegmatite pathfinder elements, with a visually estimated half of the project area now showing anomalism (approx. 500 Ha.).

Project-scale structural interpretation has also linked anomalism and mineralised pegmatite outcrops at Equador and Equador North, with regionally pervasive NNE and NE striking fault structures, on the basis of aerial photographic interpretation and surface reconnaissance mapping.

Results

The addition of the latest batch of assays to the growing soil geochemical dataset at Equador continues to highlight the prospectivity of the area for hosting fractionated pegmatites. It is also leading to greater understanding, of the chemical type and pressures and temperatures of formation setting of the pegmatite within the Equador region

In combination, the class and type of a pegmatite provided important details to understand the likelihood for minerals of commercial interest to be present (class) and what minerals might be expected to be dominant (type).

The presence of coincident Be, Nb and Ta anomalism, with adjacent P anomalism (**Figure 1**, **Figure 2** and **Figure 3**) and the observation of beryl and columbite in hand specimens, suggests an affiliation of Equador pegmatites with the beryl-columbite-phosphate sub-class of the Rare Element class for Equador pegmatites; potentially transitioning into the Complex Subtype with moderately elevated Rb content in select areas.

This observation is highly encouraging for the Equador Project, where some classes of pegmatites rarely develop concentrations of minerals of commercial interest, Rare Element class pegmatites are known to have been significant sources of niobium, tantalum and lithium (Meyers Ranch – Colorado, Wodgina – Western Australia, Benson Mine – Zimbabwe, Bald Hill – Western Australia). Rare element pegmatites can belong to either the LCT or the NYF groups of pegmatites or the more complex “mixed-type” with characteristics of both groups, dependent on the chemistry of the underlying granitic melt parent.

In the case of Equador, the beryl-columbite-phosphate class are typically LCT-type pegmatites; a suggestion supported by significant Li and Cs anomalies across the project area. However, persistent Nb/Ta ratios greater than one are suggestive of NYF affiliation. Together, however, along with P, Th, U and REE(+Y), this geochemical signature indicates a likely mixed-type origin. Such mixed-type pegmatites are commonly associated with A-type granitoids, which are the dominant type of granite in the Equador project region.

The relevance of this is that A-type granites often intrude after significant deformation has ceased, and the pegmatites associated with these granitoids can therefore potentially make use of any and all pre-existing structural features within the host rocks previously generated. This is good for target development in both Equador and Equador North, where recent mapping and aerial photography interpretation shows a variety of structural features in multiple orientations, and opens up the prospective potential of each area to host “blind” pegmatites on any structures that might be identified.

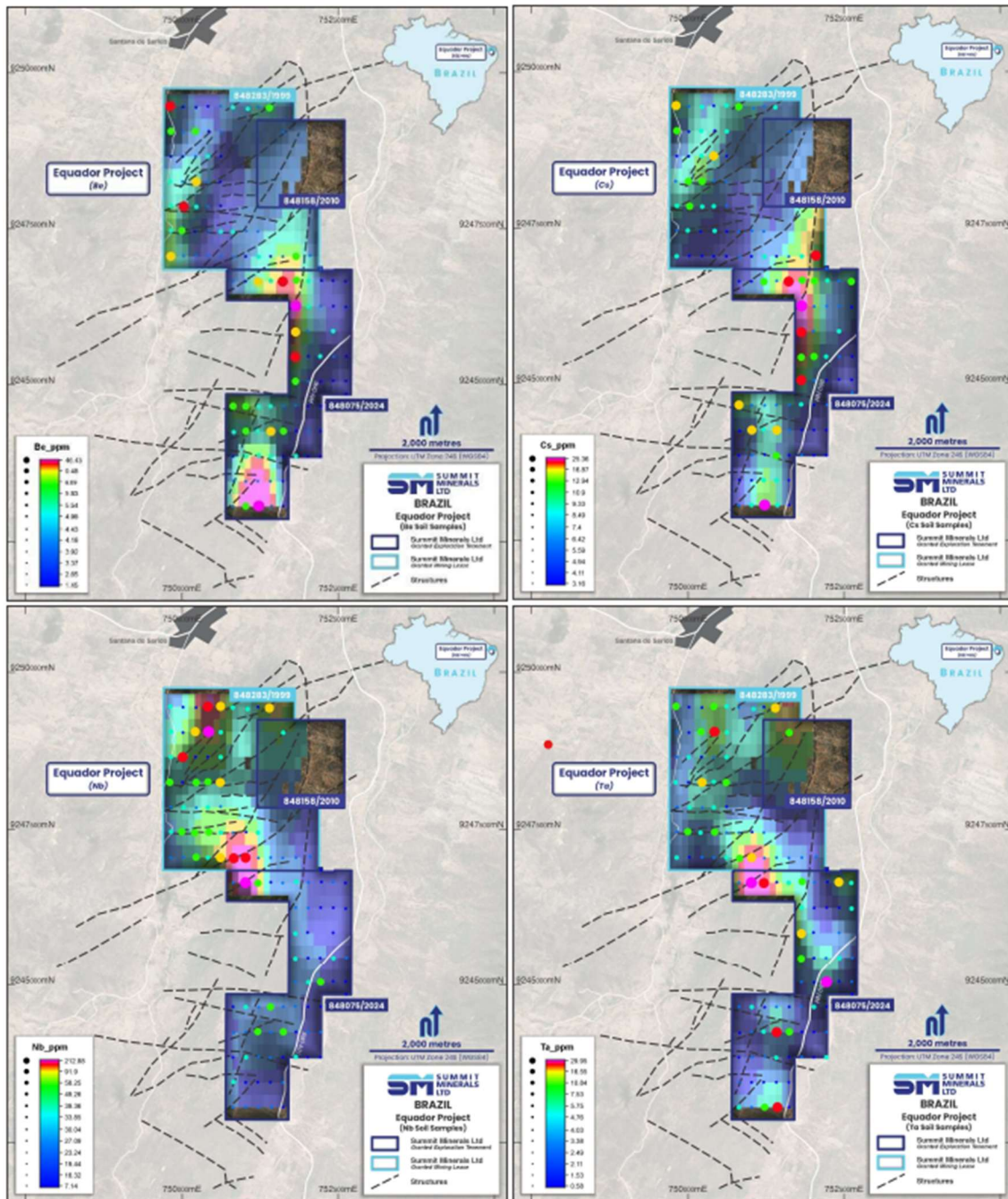


Figure 1: Soil Geochemistry Results and Interpreted Structure - Equador

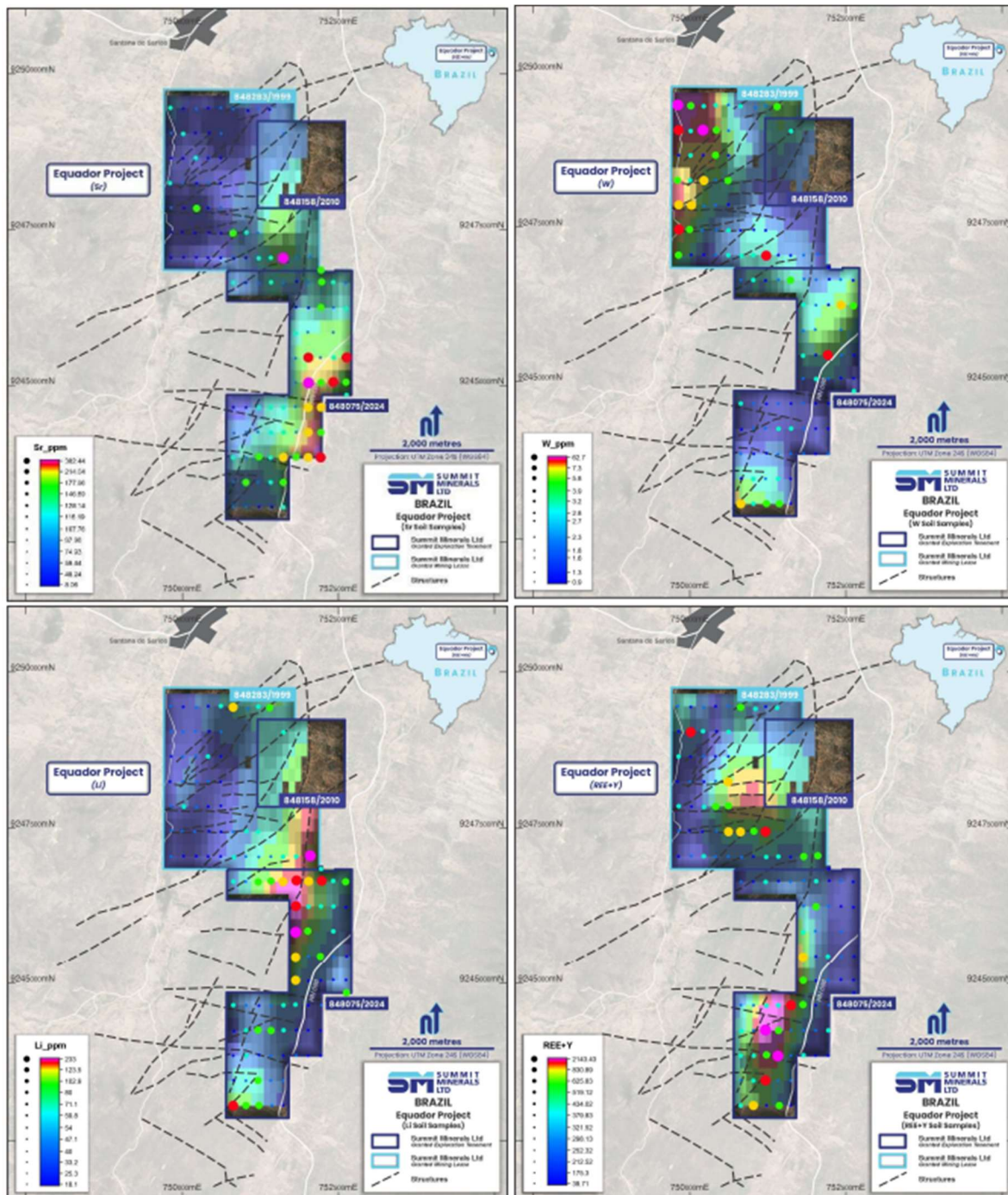


Figure 2: Soil Geochemistry Results and Interpreted Structure, Equador (continued)

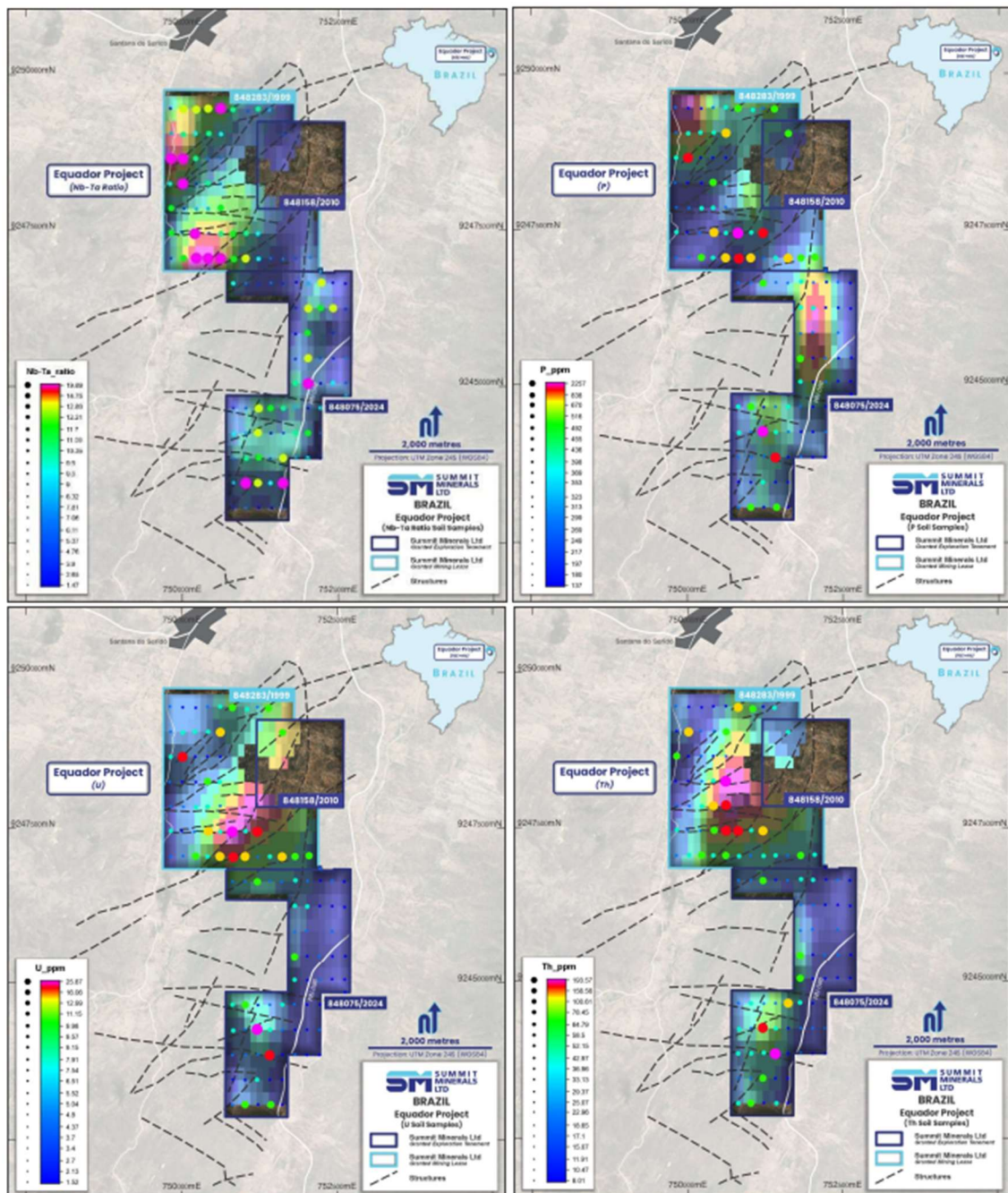


Figure 3: Soil Geochemistry and Interpreted Structure, Equador (continued)

Equador North Soil Sampling and Mapping

Summit's in-country geological team, headed by Brazilian Geologist Marcel Reikdal, completed reconnaissance soil sampling over the Equador North Project, where large outcrops of columbite bearing pegmatite were discovered. Samples were shipped to Intertek Laboratories in Perth, Western Australia for analysis.

Mapping undertaken concurrently with the sampling program showed the extent of pegmatite outcrop in the region to be greater than initially assessed; further highlighting the prospectivity of this exciting new project area (**Figure 4**).

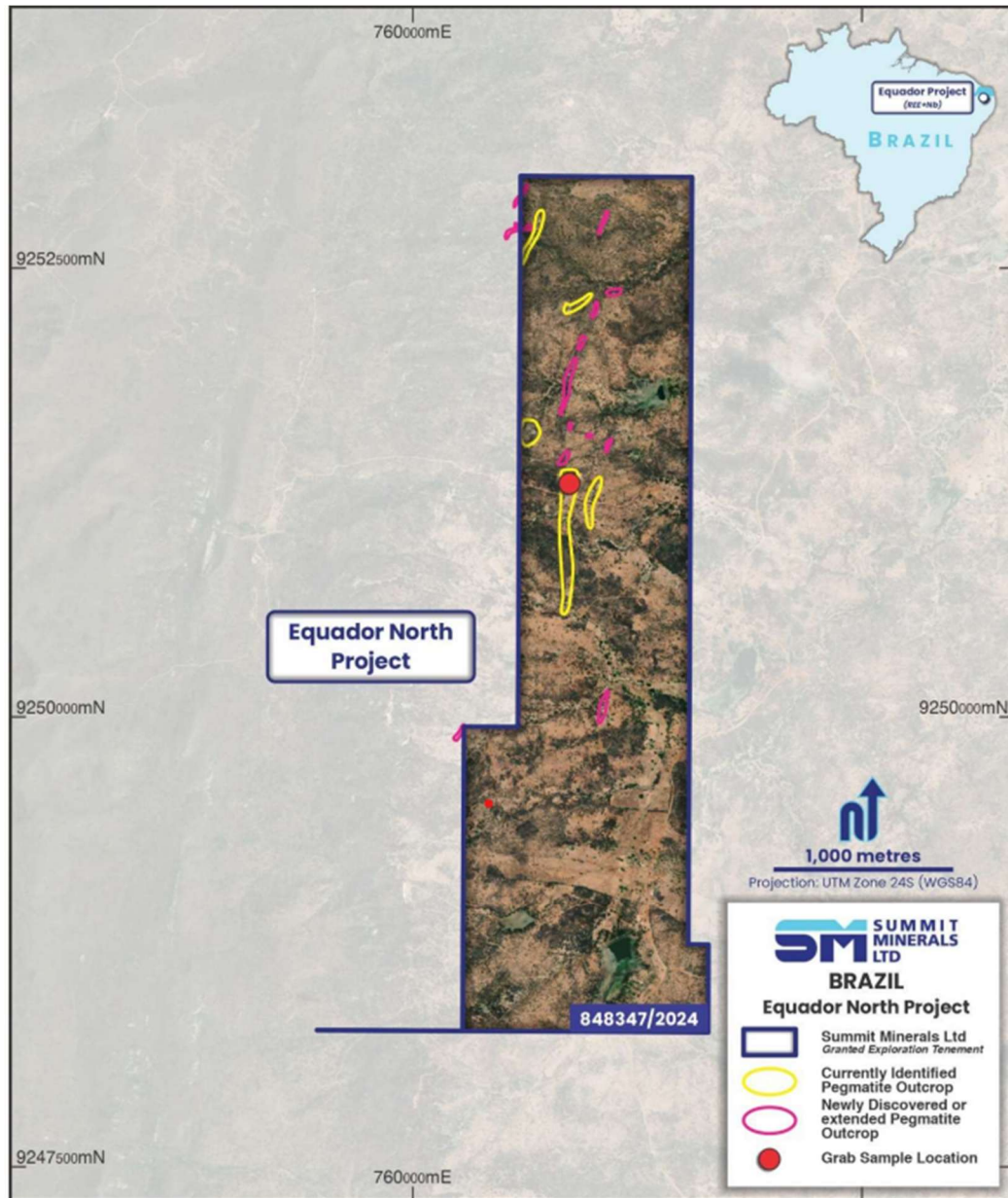


Figure 4: Equador North where large pegmatite outcrop has been recorded, showing recent extensions to mapped outcrop

Metallurgical Sampling

On his last visit, Summit Minerals Managing Director, Dr Cobb, established a sampling protocol for Phase-Two metallurgical test work at Equador, following on from the highly successful outcomes of Phase-One testing (refer ASX announcement dated 25th June 2025).

This sampling has been completed, with approximately 500 kg of material shipped to IMO Laboratories in Perth for detailed material characterization and further metallurgical processing flowsheet development.

Sample sites were marked down the full height of the exposed face within the artisanal workings from where SUMMET 8 and 9 were collected in the previous bulk sampling campaign. Channels were cut along the full height of these marks, using a Kanga™ demolition jackhammer and cold chisel bit. All material from each channel was collected onto a tarpaulin positioned at the base of the sample site and bagged, with approximately 100kg of material collected from each (**Figure 5**).



Figure 5: Phase two bulk-sampling within a large artisanal mine at the Equador Project.

Other Projects

Managing Director, Dr Matthew Cobb has completed site visits to the Company's Minas Gerais tenements, to establish preliminary work programs for these projects (Hercules North and South, T1-T2 and Aratapira). Site visits and access enquiries with surface rights owners have been productive, and it is likely that preliminary geochemistry, in the form of soil and stream sediment sampling will be planned for later in 2025.

Corporate

Placement and Rights Issue

During the Quarter, the Company completed a Placement of \$593,000 (before costs) which was supported by new sophisticated and professional investors.

In addition to the placement, the Company is undertaking a one (1) for three (3) non-renounceable entitlement issue to eligible shareholders to raise up to an additional ~\$1.08 million (before costs) at \$0.03 per Share through the issue of up to approximately 35.97 million shares.

The Entitlement Issue is fully underwritten by CPS Capital.

CPS Capital acted as Lead Manager to the Placement and Entitlement Issue.

The Company remains committed to using proceeds from the Placement and the Entitlement Issue 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 Issue.

Additional ASX Information

ASX Listing Rule 5.3.1– Mining exploration activities and investment activity expenditure during the quarter was \$245,000 which includes payments for geological consulting services, metallurgical costs, soil sampling expenses, field expenses and tenement management fees. Full details of the activity during the quarter are set out in this report.

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

ASX Listing Rule 5.4.5 – Payments to related parties of the Company during the quarter and outlined in the Appendix 5B include \$74,000 for Director Fees, Consulting Fees and Salaries.

This announcement has been approved by the Board of Directors.

For More Information:

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

About Summit Minerals Limited

Summit Minerals Limited is an Australian-focused ASX-listed battery mineral exploration Company with a portfolio of projects in demand-driven commodities. It is focused on systematically exploring and developing its projects to delineate multiple JORC-compliant resources.

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

Announcements referenced

Date	Title
23 Sep 2025	Equador Soil Anomaly Footprint Expands Sampling Completed at Equador North
15 Sep 2025	Successful Placement and Rights Issue
5 Sep 2025	Expiry of Quoted Options
12 Aug 2025	Soil Sampling Uncovers 4km Anomaly; New Nb-Ta Bearing Outcrop Discovered Equador North

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

Appendix 1 - Tenement Schedule - Brazil

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

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

Appendix 2 - Mineral Claims - Castor Project

Title No	Status	Expiry Date	Area (Ha)	Title Holder
2556264	Active	24/02/2027	51,33	80% Sumcanwa
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2747329	Active	7/03/2026	32,38	80% Sumcanwa
2747330	Active	7/03/2026	43,91	80% Sumcanwa
2777395	Active	6/07/2026	51,4	80% Sumcanwa
2777396	Active	6/07/2026	51,4	80% Sumcanwa
2777397	Active	6/07/2026	51,4	80% Sumcanwa
2777398	Active	6/07/2026	51,4	80% Sumcanwa
2777399	Active	6/07/2026	51,39	80% Sumcanwa
2777400	Active	6/07/2026	51,39	80% Sumcanwa
2777401	Active	6/07/2026	51,39	80% Sumcanwa
2777402	Active	6/07/2026	51,39	80% Sumcanwa
2777403	Active	6/07/2026	51,38	80% Sumcanwa
2777404	Active	6/07/2026	51,38	80% Sumcanwa
2777405	Active	6/07/2026	51,38	80% Sumcanwa
2777406	Active	6/07/2026	51,38	80% Sumcanwa
2777407	Active	6/07/2026	51,37	80% Sumcanwa
2777408	Active	6/07/2026	51,37	80% Sumcanwa
2777409	Active	6/07/2026	51,36	80% Sumcanwa
2777410	Active	6/07/2026	51,36	80% Sumcanwa
2777411	Active	6/07/2026	51,36	80% Sumcanwa
2777412	Active	6/07/2026	51,36	80% Sumcanwa
2777413	Active	6/07/2026	51,36	80% Sumcanwa
2777414	Active	6/07/2026	51,36	80% Sumcanwa
2777415	Active	6/07/2026	51,35	80% Sumcanwa
2777416	Active	6/07/2026	51,34	80% Sumcanwa
2777417	Active	6/07/2026	51,33	80% Sumcanwa
2777418	Active	6/07/2026	51,32	80% Sumcanwa
2777419	Active	6/07/2026	51,38	80% Sumcanwa
2777420	Active	6/07/2026	51,38	80% Sumcanwa
2777421	Active	6/07/2026	51,37	80% Sumcanwa
2777422	Active	6/07/2026	51,37	80% Sumcanwa
2777423	Active	6/07/2026	51,36	80% Sumcanwa
2777424	Active	6/07/2026	51,36	80% Sumcanwa

2777425	Active	6/07/2026	51,35	80% Sumcanwa
2777426	Active	6/07/2026	51,35	80% Sumcanwa
2777427	Active	6/07/2026	51,34	80% Sumcanwa
2777428	Active	6/07/2026	51,34	80% Sumcanwa
2777429	Active	6/07/2026	51,34	80% Sumcanwa
2777430	Active	6/07/2026	51,34	80% Sumcanwa
2777431	Active	6/07/2026	51,34	80% Sumcanwa
2777432	Active	6/07/2026	51,34	80% Sumcanwa
2777433	Active	6/07/2026	51,34	80% Sumcanwa
2777434	Active	6/07/2026	51,33	80% Sumcanwa
2777435	Active	6/07/2026	51,33	80% Sumcanwa
2777436	Active	6/07/2026	51,33	80% Sumcanwa
2777437	Active	6/07/2026	51,33	80% Sumcanwa
2777438	Active	6/07/2026	51,33	80% Sumcanwa
2777439	Active	6/07/2026	51,33	80% Sumcanwa
2777440	Active	6/07/2026	51,33	80% Sumcanwa
2777441	Active	6/07/2026	51,33	80% Sumcanwa
2777442	Active	6/07/2026	51,33	80% Sumcanwa
2777443	Active	6/07/2026	51,33	80% Sumcanwa
2777444	Active	6/07/2026	51,32	80% Sumcanwa
2777445	Active	6/07/2026	51,32	80% Sumcanwa
2777446	Active	6/07/2026	51,32	80% Sumcanwa
2777447	Active	6/07/2026	51,32	80% Sumcanwa
2777448	Active	6/07/2026	51,32	80% Sumcanwa
2777449	Active	6/07/2026	51,32	80% Sumcanwa
2777450	Active	6/07/2026	51,32	80% Sumcanwa
2777451	Active	6/07/2026	51,32	80% Sumcanwa
2777452	Active	6/07/2026	51,32	80% Sumcanwa
2777453	Active	6/07/2026	51,32	80% Sumcanwa
2777454	Active	6/07/2026	51,32	80% Sumcanwa
2777455	Active	6/07/2026	51,31	80% Sumcanwa
2777456	Active	6/07/2026	51,31	80% Sumcanwa
2777457	Active	6/07/2026	51,31	80% Sumcanwa
2777458	Active	6/07/2026	51,31	80% Sumcanwa
2777459	Active	6/07/2026	51,31	80% Sumcanwa
2777460	Active	6/07/2026	51,31	80% Sumcanwa
2777461	Active	6/07/2026	51,31	80% Sumcanwa
2777462	Active	6/07/2026	51,3	80% Sumcanwa
2777463	Active	6/07/2026	51,3	80% Sumcanwa
2777464	Active	6/07/2026	51,3	80% Sumcanwa
2777465	Active	6/07/2026	51,3	80% Sumcanwa
2777466	Active	6/07/2026	51,3	80% Sumcanwa
2778581	Active	14/07/2026	51,4	80% Sumcanwa
2778582	Active	14/07/2026	51,4	80% Sumcanwa
2780753	Active	18/07/2026	51,4	80% Sumcanwa
2780754	Active	18/07/2026	51,4	80% Sumcanwa
2780755	Active	18/07/2026	51,4	80% Sumcanwa
2780756	Active	18/07/2026	51,4	80% Sumcanwa
2780757	Active	18/07/2026	51,4	80% Sumcanwa
2780758	Active	18/07/2026	51,4	80% Sumcanwa
2791185	Active	6/09/2026	51,41	80% Sumcanwa

2791186	Active	6/09/2026	51,41	80% Sumcanwa
2791187	Active	6/09/2026	51,41	80% Sumcanwa
2791188	Active	6/09/2026	51,41	80% Sumcanwa
2791189	Active	6/09/2026	51,4	80% Sumcanwa
2791190	Active	6/09/2026	51,4	80% Sumcanwa
2791191	Active	6/09/2026	51,4	80% Sumcanwa
2791192	Active	6/09/2026	51,4	80% Sumcanwa
2791193	Active	6/09/2026	51,39	80% Sumcanwa
2791194	Active	6/09/2026	51,39	80% Sumcanwa
2791195	Active	6/09/2026	51,39	80% Sumcanwa
2791196	Active	6/09/2026	51,39	80% Sumcanwa
2791197	Active	6/09/2026	51,38	80% Sumcanwa
2791198	Active	6/09/2026	51,38	80% Sumcanwa
2791199	Active	6/09/2026	51,38	80% Sumcanwa
2791200	Active	6/09/2026	51,38	80% Sumcanwa
2791201	Active	6/09/2026	51,37	80% Sumcanwa
2791202	Active	6/09/2026	51,37	80% Sumcanwa
2791203	Active	6/09/2026	51,36	80% Sumcanwa
2791204	Active	6/09/2026	51,36	80% Sumcanwa
2791205	Active	6/09/2026	51,35	80% Sumcanwa
2791206	Active	6/09/2026	51,35	80% Sumcanwa
2791207	Active	6/09/2026	51,34	80% Sumcanwa
2791208	Active	6/09/2026	51,34	80% Sumcanwa
2791209	Active	6/09/2026	51,33	80% Sumcanwa
2791210	Active	6/09/2026	51,33	80% Sumcanwa
2791211	Active	6/09/2026	51,33	80% Sumcanwa
2791212	Active	6/09/2026	51,33	80% Sumcanwa
2791213	Active	6/09/2026	51,31	80% Sumcanwa
2791214	Active	6/09/2026	51,31	80% Sumcanwa
2792151	Active	12/09/2026	51,32	80% Sumcanwa
2792152	Active	12/09/2026	51,32	80% Sumcanwa
2792153	Active	12/09/2026	51,32	80% Sumcanwa
2792154	Active	12/09/2026	51,32	80% Sumcanwa
2792155	Active	12/09/2026	51,31	80% Sumcanwa
2792156	Active	12/09/2026	51,31	80% Sumcanwa
2792157	Active	12/09/2026	51,31	80% Sumcanwa
2792158	Active	12/09/2026	51,31	80% Sumcanwa
2792159	Active	12/09/2026	51,3	80% Sumcanwa
2792160	Active	12/09/2026	51,3	80% Sumcanwa
2792161	Active	12/09/2026	51,3	80% Sumcanwa
2792162	Active	12/09/2026	51,3	80% Sumcanwa
2792163	Active	12/09/2026	51,3	80% Sumcanwa
2792164	Active	12/09/2026	51,3	80% Sumcanwa
2799086	Active	15/10/2026	50,19	80% Sumcanwa
2799087	Active	15/10/2026	50,84	80% Sumcanwa
2818920	Active	29/01/2027	51,39	80% Sumcanwa

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

Appendix 3 - Tenement Schedule - Australia

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



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Appendix 5B

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

Name of entity

SUMMIT MINERALS LIMITED

ABN

24 655 401 675

Quarter ended ("current quarter")

30 SEPTEMBER 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(70)	(70)
	(e) administration and corporate costs	(147)	(147)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	14	14
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST Received)	9	9
1.9	Net cash from / (used in) operating activities	(194)	(194)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(245)	(245)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(245)	(245)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	593	593
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(39)	(39)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	554	554

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,405	1,405
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(194)	(194)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(245)	(245)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	554	554

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	2	2
4.6	Cash and cash equivalents at end of period	1,522	1,522

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	698	258
5.2 Call deposits	824	1,147
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,522	1,405

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	28
6.2 Aggregate amount of payments to related parties and their associates included in item 2	46
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	

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

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(194)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(245)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(439)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,522
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,522
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.47
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	

Compliance statement

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

Date: 30 October 2025

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

Notes

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