13 October 2025

Dear Shareholder

**SUMMIT MINERALS LIMITED – PRO-RATA NON-RENOUNCEABLE RIGHTS OFFER**

As announced on 15 September 2025, Summit Minerals Limited (ACN 655 401 675) (ASX:SUM) (**Summit**) is undertaking a pro-rata non-renounceable rights offer of one fully paid ordinary share in the capital of the Company (**Share**) for every three Shares held by eligible shareholders on the record date at an issue price of $0.03 per Share to raise up to $1,079,049 (**Offer**).

The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 3 October 2025.

The record date for the Offer is Wednesday, 8 October 2025 (**Record Date**).

The Offer is fully underwritten by CPS Capital Group Limited (ACN 088 055 636) (**CPS Capital**). The Company must pay CPS Capital an underwriting fee of 6% of the total amount raised pursuant to the Offer and reimburse CPS Capital for costs incidental to the Offer. Refer to section 6.4 of the Prospectus for details of the underwriting.

The Company intends to apply the funds raised from the Offer (less expenses) to advance exploration activities at the Company's Brazillian Projects, evaluation and acquisition of value accretive project opportunities, expenses in relation to the entitlement issue, general and corporate working capital. The Board reserves the right to alter the way funds are applied. For further specifics of the use of funds please refer to section 3.1 of the Prospectus.

Following completion of the Offer, the Company will have issued approximately 35,968,311 Shares resulting in total Shares on issue of 143,873,246 (subject to the rounding of fractional entitlements).

**Eligibility to participate in the Offer**

The Offer is being made to all shareholders of the Company on its register of members as at the Record Date, whose registered address is in Australia or New Zealand.

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer, and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Shares to which they would otherwise be entitled.

The purpose of this letter is to inform you about the Offer and to explain why you will not be able to participate in the Offer. You are not required to do anything in response to this letter.

As the Offer is non-renounceable, no amount will be payable by or to you. You will not receive any value in respect of any entitlements to new Shares that would have been offered to you if you were eligible to participate in the Offer, and your shareholding in the Company will be diluted as a result of the Offer.

If you have any queries concerning the Offer, please contact Mr Leonard Math, Summit's Company Secretary, on +61 (8) 6275 0808 or consult your broker or legal, financial or other professional adviser.

Yours sincerely

**Leonard Math**
**Company Secretary**