

# Quarterly Activities Report

## For The Period Ending 30 June 2025

### Highlights

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

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

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

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



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## Equador Niobium Project

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

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

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

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

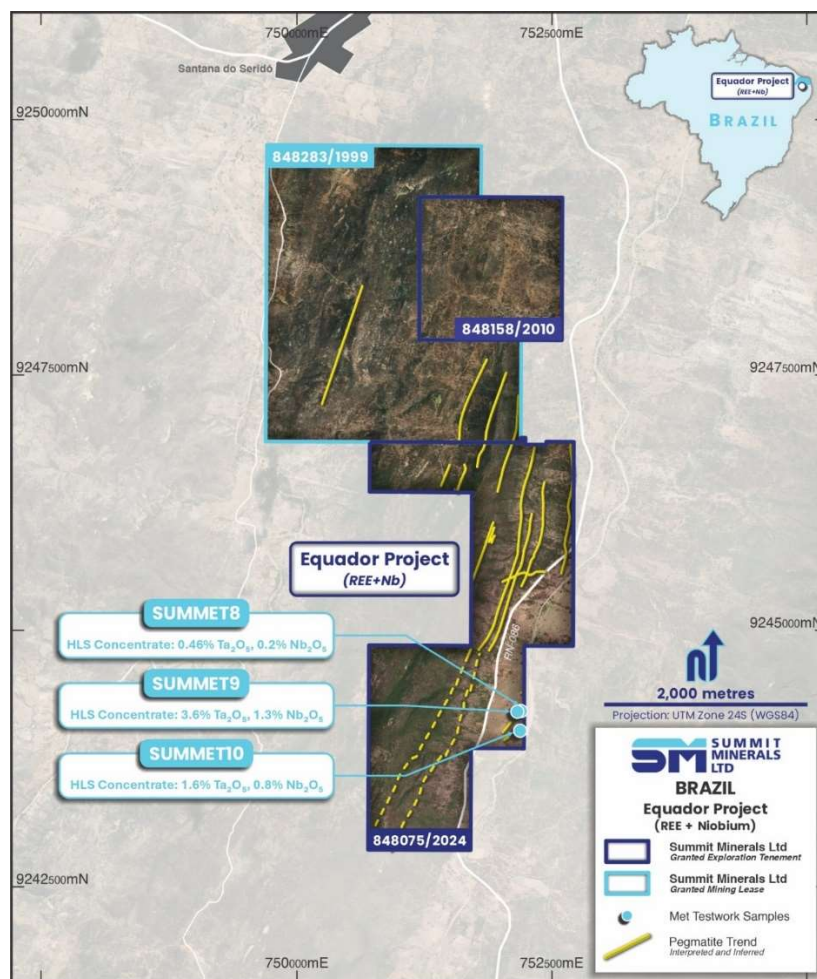


Figure 1: Metallurgical Testwork Samples.

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

### Next Steps

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

### Soil Sampling Progress

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

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

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

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



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

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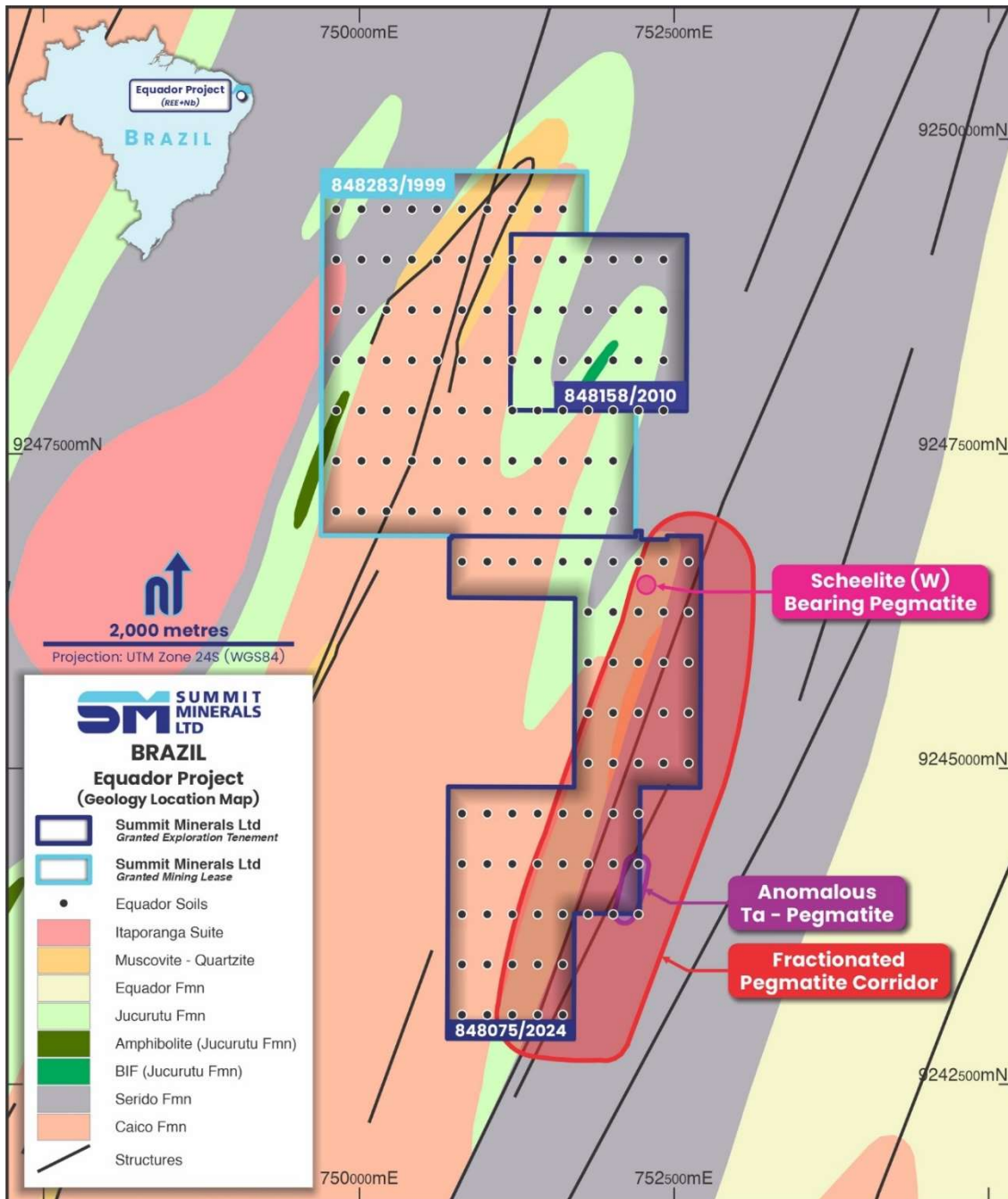


Figure 3: Basement geology for the Equador Project. The Itaporanga Suite granite in the northwest is identified as a potential source for pegmatite fluids, with the more prospective "pegmatite corridor" occurring distal to the margins of the granite.

## Other Brazilian Projects

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

## Corporate

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

## Additional ASX Information

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

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

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

**This announcement has been approved by the Board of Directors.**

For More Information:

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T: +61 8 9426 0666

Additional information is available at [www.summitminerals.com.au](http://www.summitminerals.com.au)

### About Summit Minerals Limited

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

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

### Announcements referenced

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

The information in this announcement that relates to Exploration Results is extracted from the ASX announcements (Original Announcements), as referenced, which are available at [www.summitminerals.com.au](http://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.

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## Appendix 1 - Tenement Schedule - Brazil

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

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

**Appendix 2 - Mineral Claims - Castor Project**

| Title No. | Status | NTS Sheet | Area_Ha | Registration | Expiry     | Title Holder |
|-----------|--------|-----------|---------|--------------|------------|--------------|
| 2556290   | Active | 33F11     | 51.27   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556291   | Active | 33F11     | 51.27   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556282   | Active | 33F06     | 51.29   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556284   | Active | 33F06     | 51.29   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556285   | Active | 33F06     | 51.29   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556286   | Active | 33F06     | 51.29   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556271   | Active | 33F06     | 51.30   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556272   | Active | 33F06     | 51.30   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556273   | Active | 33F06     | 51.30   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556266   | Active | 33F06     | 51.32   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556288   | Active | 33F06     | 51.28   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556289   | Active | 33F06     | 51.28   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556269   | Active | 33F06     | 51.31   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556270   | Active | 33F06     | 51.31   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556274   | Active | 33F06     | 51.30   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
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| 2556264   | Active | 33F06     | 51.33   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556265   | Active | 33F06     | 51.33   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556287   | Active | 33F06     | 37.96   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556283   | Active | 33F06     | 50.43   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556275   | Active | 33F06     | 48.40   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2556276   | Active | 33F06     | 49.11   | 25/02/2020   | 24/02/2025 | 80% Sumcanwa |
| 2561168   | Active | 33F06     | 49.99   | 30/03/2020   | 29/03/2025 | 80% Sumcanwa |
| 2698913   | Active | 33F06     | 51.41   | 12/12/2022   | 11/12/2025 | 80% Sumcanwa |
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| Title No. | Status | NTS Sheet | Area_Ha | Registration | Expiry     | Title Holder |
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| Title No. | Status | NTS Sheet | Area_Ha | Registration | Expiry     | Title Holder |
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| 2698968   | Active | 33F06     | 51.32   | 12/12/2022   | 11/12/2025 | 80% Sumcanwa |
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| 2698990   | Active | 33F06     | 51.29   | 12/12/2022   | 11/12/2025 | 80% Sumcanwa |
| 2698991   | Active | 33F06     | 51.29   | 12/12/2022   | 11/12/2025 | 80% Sumcanwa |
| 2698992   | Active | 33F06     | 51.29   | 12/12/2022   | 11/12/2025 | 80% Sumcanwa |
| 2698993   | Active | 33F06     | 34.58   | 12/12/2022   | 11/12/2025 | 80% Sumcanwa |
| 2701448   | Active | 33F06     | 51.29   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701449   | Active | 33F06     | 51.29   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701450   | Active | 33F06     | 51.29   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701451   | Active | 33F06     | 51.28   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701452   | Active | 33F06     | 51.28   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701453   | Active | 33F06     | 51.28   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701454   | Active | 33F06     | 51.28   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701455   | Active | 33F06     | 51.28   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701456   | Active | 33F11     | 51.27   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701457   | Active | 33F11     | 51.26   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701458   | Active | 33F11     | 51.26   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701459   | Active | 33F11     | 51.26   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701460   | Active | 33F11     | 51.26   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701461   | Active | 33F11     | 51.25   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701462   | Active | 33F11     | 51.25   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701463   | Active | 33F11     | 51.25   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |

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|-----------|--------|-----------|---------|--------------|------------|--------------|
| 2701464   | Active | 33F11     | 51.25   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701465   | Active | 33F11     | 51.24   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701466   | Active | 33F11     | 51.24   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701467   | Active | 33F11     | 51.24   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701468   | Active | 33F11     | 51.24   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701469   | Active | 33F11     | 51.24   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701470   | Active | 33F11     | 51.24   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701471   | Active | 33F11     | 51.23   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701472   | Active | 33F11     | 51.23   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701473   | Active | 33F11     | 51.23   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701474   | Active | 33F11     | 51.23   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701475   | Active | 33F11     | 51.23   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2701476   | Active | 33F11     | 51.23   | 16/12/2022   | 15/12/2025 | 80% Sumcanwa |
| 2734578   | Active | 33F06     | 51.37   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734579   | Active | 33F06     | 51.37   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734580   | Active | 33F06     | 51.37   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734581   | Active | 33F06     | 51.36   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734582   | Active | 33F06     | 51.36   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734583   | Active | 33F06     | 51.36   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734584   | Active | 33F06     | 51.35   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734585   | Active | 33F06     | 51.35   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734586   | Active | 33F06     | 51.35   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734587   | Active | 33F06     | 51.34   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734588   | Active | 33F06     | 51.34   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734589   | Active | 33F06     | 51.34   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734590   | Active | 33F06     | 51.34   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734591   | Active | 33F06     | 51.34   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734592   | Active | 33F06     | 51.33   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734593   | Active | 33F06     | 51.33   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734594   | Active | 33F06     | 51.33   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734595   | Active | 33F06     | 51.32   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734596   | Active | 33F06     | 51.32   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734597   | Active | 33F06     | 51.32   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2734598   | Active | 33F06     | 51.31   | 14/02/2023   | 13/02/2026 | 80% Sumcanwa |
| 2747329   | Active | 33F06     | 32.38   | 8/03/2023    | 7/03/2026  | 80% Sumcanwa |
| 2747330   | Active | 33F11     | 43.91   | 8/03/2023    | 7/03/2026  | 80% Sumcanwa |
| 2777395   | Active | 33F05     | 51.40   | 7/07/2023    | 6/07/2026  | 80% Sumcanwa |
| 2777396   | Active | 33F05     | 51.40   | 7/07/2023    | 6/07/2026  | 80% Sumcanwa |
| 2777397   | Active | 33F05     | 51.40   | 7/07/2023    | 6/07/2026  | 80% Sumcanwa |
| 2777398   | Active | 33F05     | 51.40   | 7/07/2023    | 6/07/2026  | 80% Sumcanwa |
| 2777399   | Active | 33F05     | 51.39   | 7/07/2023    | 6/07/2026  | 80% Sumcanwa |
| 2777400   | Active | 33F05     | 51.39   | 7/07/2023    | 6/07/2026  | 80% Sumcanwa |

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

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

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

### Appendix 3 - Tenement Schedule - Australia

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

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Suite 38, 460 Stirling Highway, Peppermint Grove WA 6011



[www.summitminerals.com.au](http://www.summitminerals.com.au)

## Appendix 5B

### Mining exploration entity quarterly cash flow report

Name of entity

SUMMIT MINERALS LIMITED

ABN

24 655 401 675

Quarter ended ("current quarter")

30 June 2025

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

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

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

| Consolidated statement of cash flows |   | Current quarter<br>\$A'000 | Year to date (12<br>months)<br>\$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)   |                            |  |
| <b>2.6</b>                           | <b>Net cash from / (used in) investing activities</b>                                   | <b>(180)</b>               | <b>(1,472)</b>                         |
| <b>3.</b>                            | <b>Cash flows from financing activities</b>   |                            |  |
| 3.1                                  | Proceeds from issues of equity securities (excluding convertible debt securities)       | -                          | 2,400                                  |
| 3.2                                  | Proceeds from issue of convertible debt securities                                      | -                          | -                                      |
| 3.3                                  | Proceeds from exercise of options   | -                          | -                                      |
| 3.4                                  | Transaction costs related to issues of equity securities or convertible debt securities | -                          | (149)                                  |
| 3.5                                  | Proceeds from borrowings  | -                          | -                                      |
| 3.6                                  | Repayment of borrowings   | -                          | -                                      |
| 3.7                                  | Transaction costs related to loans and borrowings                                       | -                          | -                                      |
| 3.8                                  | Dividends paid  | -                          | -                                      |
| 3.9                                  | Other (provide details if material)   | -                          | -                                      |
| <b>3.10</b>                          | <b>Net cash from / (used in) financing activities</b>                                   | <b>-</b>                   | <b>2,251</b>                           |
| <b>4.</b>                            | <b>Net increase / (decrease) in cash and cash equivalents for the period</b>            |                            |  |
| 4.1                                  | Cash and cash equivalents at beginning of period  | 1,892                      | 2,231                                  |
| 4.2                                  | Net cash from / (used in) operating activities (item 1.9 above)                         | (307)                      | (1,600)                                |
| 4.3                                  | Net cash from / (used in) investing activities (item 2.6 above)                         | (180)                      | (1,472)                                |
| 4.4                                  | Net cash from / (used in) financing activities (item 3.10 above)                        | -                          | 2,251                                  |

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

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

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

| 6. Payments to related parties of the entity and their associates |   | Current quarter<br>\$A'000 |
|---|---|----------------------------|
| 6.1   | Aggregate amount of payments to related parties and their associates included in item 1 | 138                        |
| 6.2   | Aggregate amount of payments to related parties and their associates included in item 2 | 61                         |

Fees include salaries, director fees and consulting fees performed by the director.

*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.*

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

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

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

## Compliance statement

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

Date: 25 July 2025

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

## Notes

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