

Successful Placement and Rights Issue

Highlights

- **Summit to raise approximately \$1.67 million through a combination of a Placement and Rights Issue**
- **Firm commitments received for a Placement to raise \$593,000, strongly supported by new sophisticated and professional investors**
- **In addition to the Placement, the Company will undertake 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**

Summit Minerals Limited (ASX:SUM) (“Summit” or the “Company”) is pleased to announce it has received firm commitments to raise \$593,000 (before costs) from new sophisticated and professional investors for a Placement of circa 19.3 million fully paid ordinary shares (“Shares”).

The Placement consists of an issue of 10.7 million Shares at a price of \$0.028 under ASX Listing Rule 7.1 and 8.6 million Shares at a price of \$0.034 under ASX Listing Rule 7.1A (“Placement”).

In addition to the Placement, the Company intends to undertake 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 (“Entitlement Issue”).

The proceeds from the Placement and the Entitlement Issue 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 Issue.

PLACEMENT DETAILS

Under the Placement, the Company will issue 10.7 million Shares at a price of \$0.028 under ASX Listing Rule 7.1 and 8.6 million Shares at a price of \$0.034 under ASX Listing Rule 7.1A, raising a total of circa \$593,000.

The Shares under the Placement will rank equally in all respect with existing Shares and expected to be issued on or around 19 September 2025.

ENTITLEMENT ISSUE

The Company intends to undertake 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 36 million Shares.

Participants in the Placement is entitled to participate in the Entitlement Issue.

For personal use only

The Entitlement Issue price represents a discount of:

- 18.91% to the Company's last closing price on the ASX prior to the date of this announcement of \$0.037; and
- 30.23% to the 20-day volume weighted average price of the Company's Shares of \$0.043.

The Entitlement Issue is fully underwritten by CPS Capital.

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

CPS Capital will receive the following fees as the Lead Manager to the Placement and underwriting fees to the Entitlement Issue:

- a 6% capital raising fee on all funds raised under the Placement;
- a 6% underwriting fee on the Entitlement Issue; and
- 5,000,000 Lead Manager Options exercisable at \$0.045 expiring 3 years from date of issue (subject to shareholder approval).

If the shortfall of the Entitlement Issue 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.

Further information regarding the Entitlement Issue will be sent to eligible shareholders in a Prospectus to be lodged with the ASX on or around Friday, 3 October 2025 and to be dispatched to shareholders on or around Monday, 13 October 2025. An indicative timetable for the Placement and the Entitlement Issue is below.

Indicative Timetable	Dates
Announcement of proposed Placement and Entitlement Issue, lodgement of Appendix 3Bs with ASX	Monday, 15 September 2025
Placement Settlement Date	Friday, 19 September 2025
Lodgement of Entitlement Issue Prospectus with ASIC and ASX	Prior to the commencement of trading on Friday, 3 October 2025
"Ex" Date	Tuesday, 7 October 2025
Record Date for Entitlement Issue	Wednesday, 8 October 2025
Prospectus and Entitlement and Acceptance Form dispatched to Eligible Shareholders	Monday, 13 October 2025
Announcement to ASX of Entitlement Issue Opening Date	Monday, 13 October 2025
Last day to extend Closing Date of the Entitlement Issue (before noon Perth time)	Friday, 24 October 2025
Closing Date of Entitlement Issue (5.00pm Perth time)	Wednesday, 29 October 2025
Unless otherwise determined by ASX, securities quoted on a deferred settlement basis from market open	Thursday, 30 October 2025
Last day for the Company to announce results of the Entitlement Issue. Issue new securities taken up under the Entitlement Issue. Lodge Appendix 2A with ASX and apply for quotation of Entitlement Issue Shares (before noon (Perth time)	Wednesday, 5 November 2025

For personal use only

Indicative Timetable	Dates
Shortfall Notice Deadline Date - Shortfall notice provided to CPS Capital	Wednesday, 5 November 2025
Shortfall Settlement Date (maximum of 3 months after the Closing Date)	Friday, 14 November 2025

The dates in this announcement are indicative only and the Company reserves the right to vary the timetable for the Placement and Entitlement Issue at any time before the issue of the relevant securities without notice, subject to the ASX Listing Rules and the Corporations Act 2001 (Cth) and other applicable laws.

This announcement has been approved by the Board of Directors.

For More Information:

Dr. Matthew Cobb

Managing Director

info@summitminerals.com.au

T: +61 8 9426 0666

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

About Summit Minerals Limited

Summit Minerals Limited is an Australian-focused ASX-listed battery and critical minerals 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-tantalum, REE and lithium projects in Brazil. Through focus, diligence and execution, the board of Summit Minerals is determined to unlock previously unrealised value in our projects.

Offers of Shares under the Entitlement Issue

The Company intends to prepare a prospectus (**Prospectus**) for the offer of Shares under the Entitlement Issue referenced in this announcement. A copy of the Prospectus is anticipated to be available by Monday, 13 October 2025 and will be available on the Company's website at www.summitminerals.com.au. All offers of Shares under the Entitlement Issue will be made in, or accompanied by, the Prospectus. Investors should consider the Prospectus in deciding whether to acquire Shares and any person who wishes to apply for Shares must complete the application form that is accompanied by the Prospectus.

For personal use only

For personal use only



info@summitminerals.com.au



Suite 38, 460 Stirling Highway, Peppermint Grove WA 6011



www.summitminerals.com.au