SUMMIT MINERALS LTD

DEVELOPING BATTERY MINERAL PROJECTS FOR A DECARBONISED FUTURE

INVESTOR PRESENTATION

July 2024

ASX:SUM

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BOARD & MANAGEMENT

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Mr Jiahe "Gower" He – Managing Director

- Highly respected and experienced mining executive and a certified CPA with over 20 years' sector experience.
- Held various senior positions at Mitsui & Co (Australia) for over 16 years, overseeing Mitsui's strategic trade and investment activities across a variety of commodities.
- Former Executive Director of Delta Lithium (ASX: DLI) and saw the transformation of the company from a junior gold explorer to a recognised Australian Lithium player.
- Prior to joining Summit, he was CEO of Equinox Resources (ASX:EQN) and expanded his exposure to the EV industry in Canada.

Stuart Peterson – Chief Geologist

- Mr Peterson has more than 17 years Geological and industry experience, including in the development of Lithium, Nickel and Rare Earth Projects across Australia and International regions.
- In his previous role as GM Geology for Global Lithium (ASX: GL1) Stuart was instrumental in driving the success of the Manna Lithium Deposit.
- Throughout his career, Mr Peterson has specialised in the development and execution of exploration programs with demonstrated success in asset valuation and value adding through targeted field operations. Mr Peterson holds a Bachelor of Science (specialising in Structural Geology) and is a member of the Australian Institute of Mining and Metallurgy. (MAuzIMM)

Peretz Schapiro - Non-Executive Chairman

- Highly respected and experienced mining executive with over a decade of sector experience
- Masters degree in Applied Finance and strong global investor network
- Diverse professional background, with deep experience in resource exploration, management consulting, marketing, fundraising and corporate finance.
- Chairman of ASX-listed Loyal Lithium Ltd (ASX:LLI).

Bishoy Habib - Non-Executive Director

- Mr Habib holds a Bachelor's in Applied Science (Software Eng) and has been a global investor for more than a decade, with a focus in the resources sector.
- A qualified and experienced leader, with over 15 years' project delivery and management experience in large multinational organisations.
- Holds a strong understanding of the resources sector, with access to a wide-reaching network and project delivery expertise across Africa, Middle East, Europe and South America.

Jonathan King - Exploration Manager

- Geologist/geochemist, independent consultant and public company director that has been involved primarily in the international search for economic mineral deposits in technical, and corporate positions for 30 years.
- Has led several major mapping, technical evaluation and geochemistry reinterpretation projects for greenfields and near-mine target generation and exploration programs in Korea, Fiji, Colombia, Mexico, Peru, Brazil, China, Africa, Indonesia, USA, and Australia.
- Member of the Australasian Institute of Geoscientists.

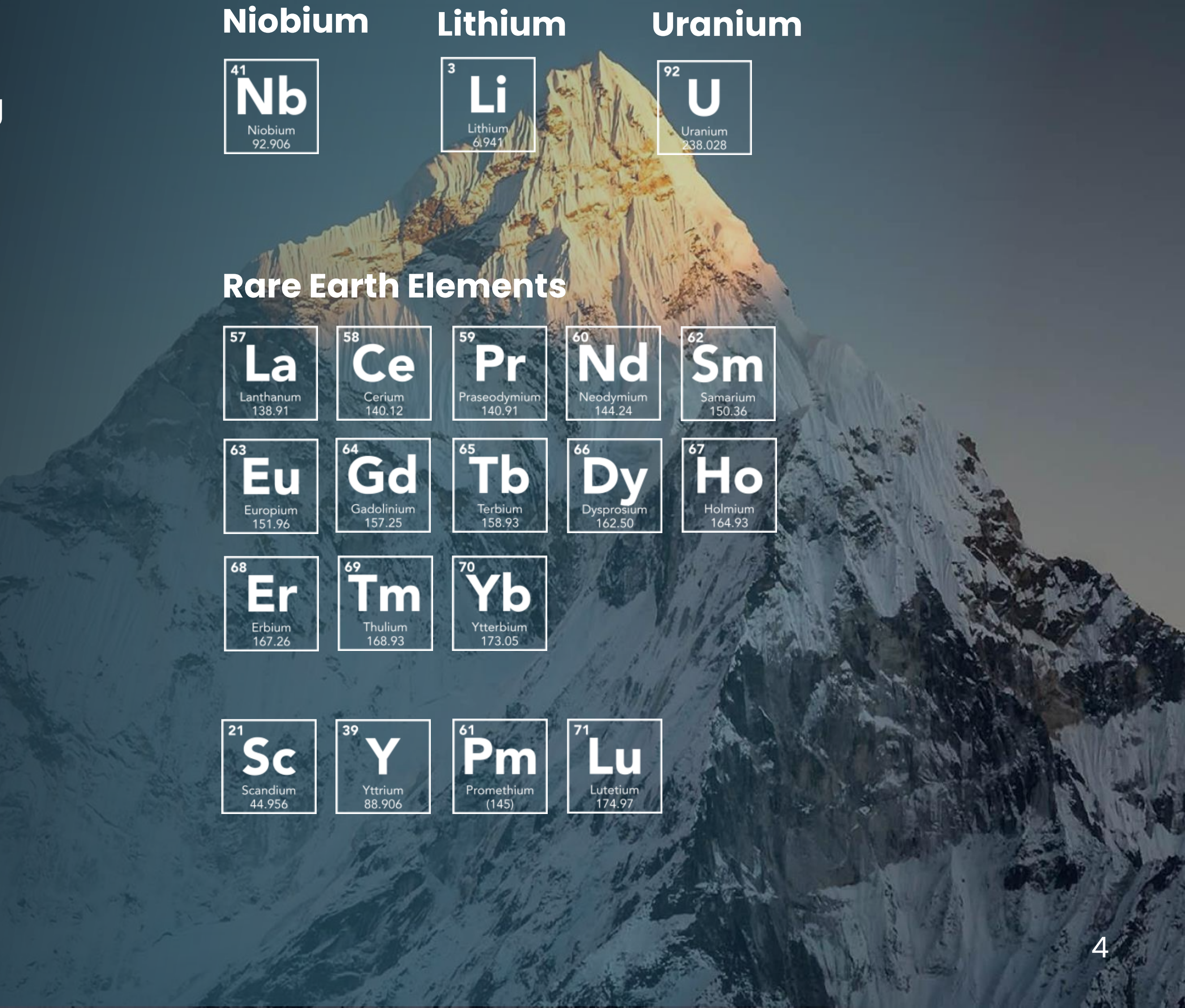
SUMMIT SNAPSHOT

SUMMIT MINERALS LTD

Who we are

Summit Minerals Ltd (ASX: SUM) is an ASX-listed mineral exploration company driving shareholder value by exploring for highly prospective future battery minerals – Niobium, Rare Earth Elements, Lithium and Uranium.

Capital Structure	
ASX Code	SUM
Shares on Issue	72.9m
Share Price (4 July '24)	$0.315
Market Capitalisation	$22.96m
Cash (31 March '24) + $2m placement	$3.57m
Enterprise Value	$19.39m
Top 20 Shareholders	43.8%



INVESTMENT HIGHLIGHTS

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Strategic battery mineral projects across multiple critical commodities:

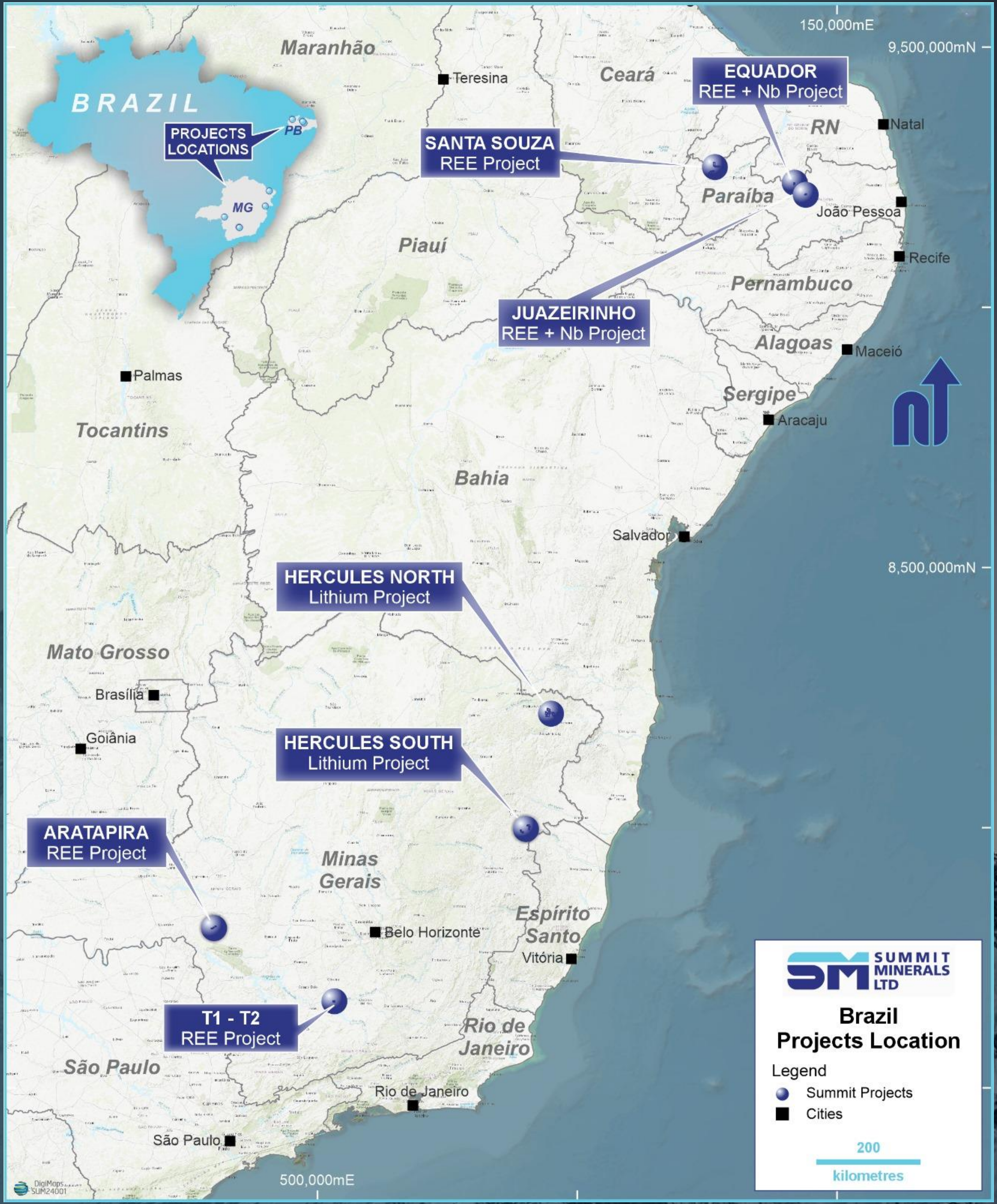
- **Equador** - (Nb, Ta, REE)
- **Juazerinho** - (Nb, Ta, REE)
- **Aratapira** - (REE)
- **Santa Sousa** - (REE)
- **T1/T2** - (REE)
- **Hercules North & South** – (Li, REE)

Niobium supply shortage imminent with increasing demand driven by global electrification of transport and limited new supply

Strong news flow catalysts with exploration programs running across multiple projects

Newly appointed Managing Director driving the next stage of growth

Share price leveraged to early exploration success



NIOBIUM & REE TENEMENT PACKAGE

100% OWNED

Six Key Project Areas

- Located in Borborema Pegmatitic Province, Northeast Brazil Borborema is renowned for Tantalum, REE's and Niobium
- Covering 10,747.36 hectares (107.47km2) across 11 granted tenements: Equador (Nb, REE), Juazeirinho (Nb, REE), Aratapira (REE), Santa Sousa (REE), T1/T2 (REE).
- Exceptional grades in Niobium Pentoxide (Nb^2O^5) and partial rare earth oxide (PREO) were produced in panned concentrates from pegmatite and sediment samples at Equador and Juazeirinho.

Justification for Acquisition

Equador Assays

- **30.34% (Nb^2O^5) + 15,130ppm PREO** (SID 100/24)[1]

Juazeirinho Assays

- **35.54% (Nb^2O^5) + 14,080ppm PREO** (SID 099/24)[1]
- **10.70% (Nb^2O^5) + 142,080ppm PREO** (SID 098/24)[1]

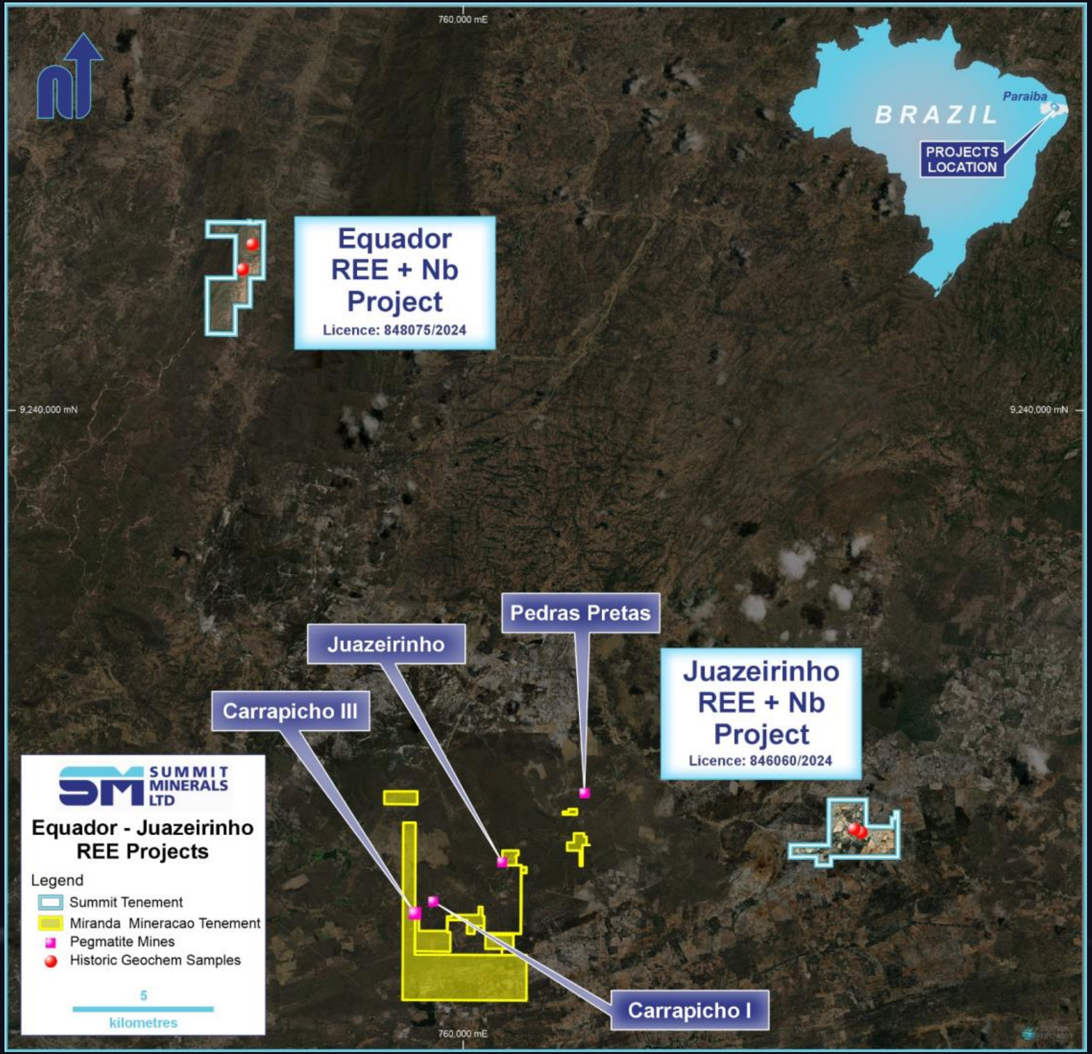


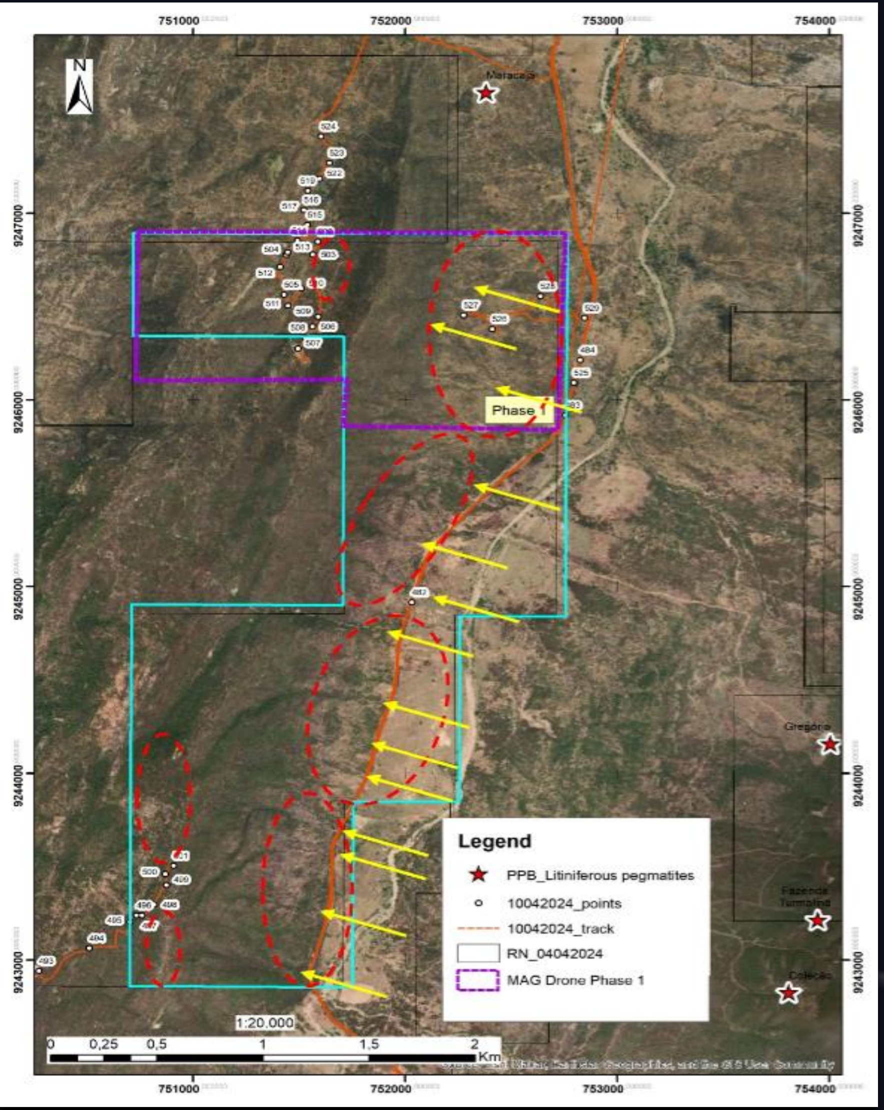
Figure 1 - Location and of the Equador and Juazeirinho Project (Summit 100%)

1 –Refer to ASX Announcement - Summit to Acquire Transformational Brazilian Niobium, Rare Earth & Lithium Portfolio (23 April 2024)

Niobium, Tantalum & REE Exploration Commences

To Define Drill Targets

- Systematic exploration program underway at Summit's 100% owned Equador and Juazerinho Niobium projects aimed at defining initial priority drill targets.
- Due diligence highlighted the presence of prospective pegmatites at Equador, which have seen prior informal mining and extraction of Niobium / Tantalite mineralization from within these pegmatites.
- Exploration Program to include;
  - Confirmation of initial DD grades and minerals (Complete)
  - Expanded geological mapping of outcropping Pegmatites (Ongoing)
  - Sampling and Assaying across the wider tenement (Ongoing)
  - Trenching to collect Bulk Samples for separation test work (Upcoming)
  - Drill planning of high priority targets (Upcoming)
- High resolution drone Aero Magnetic and LIDAR surveys to be flown, aimed at defining signatures associated with known mineralization which, in conjunction with the mapping and geochemical results can be used to focus in on initial targets for drill testing.



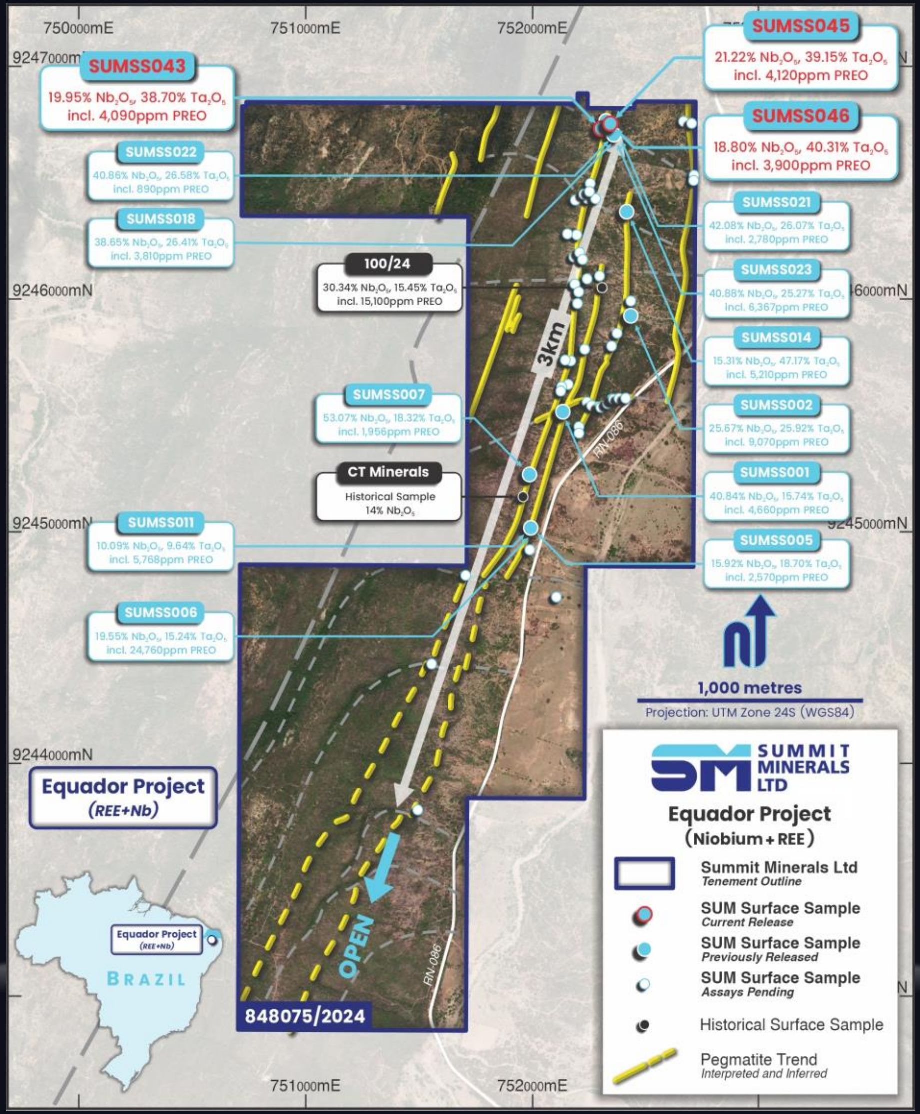
Maiden exploration program at the Equador Niobium/REE Project

EQUADOR NIOBIUM & REE EXPLORATION

100% OWNED

Assay Highlights

- 53.07% Nb2O5, 18.32% Ta2O5 and 1,956 ppm PREO (SUMSS007)
- 42.08% Nb2O5, 26.07% Ta2O5 and 2,780 ppm PREO (SUMSS021)
- 40.88% Nb2O5, 25.27% Ta2O5 and 6,367 ppm PREO (SUMSS023)
- 40.86% Nb2O5, 26.58% Ta2O5 and 890 ppm PREO (SUMSS022)
- 40.84% Nb2O5, 15.74% Ta2O5 and 4,660 ppm PREO (SUMSS001)
- 38.65% Nb2O5, 26.41% Ta2O5 and 3,810 ppm PREO (SUMSS018)
- 34.45% Nb2O5, 26.73% Ta2O5 and 5,330 ppm PREO (SUMSS004)
- 22.01% Nb2O5, 34.16% Ta2O5 and 3,020 ppm PREO (SUMSS003)
- 25.67% Nb2O5, 25.92% Ta2O5 and 9,070 ppm PREO (SUMSS002)
- 21.22% Nb2O5, 39.15% Ta2O5 and 4,120 ppm PREO (SUMSS045)
- 19.95% Nb2O5, 38.70% Ta2O5 and 4090 ppm PREO (SUMSS043)
- 19.55% Nb2O5, 15.24% Ta2O5 and 24,760 ppm PREO (SUMSS006)
- 18.80% Nb2O5, 40.312% Ta2O5 and 3,900 ppm PREO (SUMSS046)



Expanded exploration program at the Equador Niobium/REE Project

EQUADOR NIOBIUM & REE PROJECT

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Local Infrastructure

- Alongside a sealed road connecting to the local highways
- Operating large scale Kaolinite mines within Equador region
- Skilled local mining workforce available
- Proximity to the local Equador township
- Water connection to tenements available
- Large scale Wind Farm suppling renewable power through regional power grid

Community Engagement

- Strong local support for mining
- Bringing employment and enhancing the local quality of life

LITHIUM TENEMENT PACKAGE

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Two Key Project Areas

Hercules North and Hercules South covering 18,519.44 hectares (185.19km^2) across 14 licences (granted and application),

Located in Minas Gerais in the Aracui orogen, renowned for hosting Brazil's largest Lithium resource in pegmatites.

Numerous occurrences of pegmatite related mineral occurrences and recorded pegmatites occur in the Lithium Valley region, including some occurrences within the Almenara Prospect.

Brazil Projects Timeline - 2024

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Completed

- Field Due Diligence (Grades and Minerals confirmed)
- Finalisation of Transaction
- UV Spectral Survey for Equador completed

Ongoing

- Maiden field exploration program, (Sampling, assaying, mapping)
- Expanded Aero Magnetic and LIDAR Surveys for Equador planned
- Permitting for Bulk Sampling test work submitted (Approval expected Q3 2024)

Upcoming

- Expanded field mapping, sampling and testing program (Q3 2024)
- Bulk sampling, and metallurgical separation testing of the pegmatites across the project (Q3 2024)
- Project scale drilling program to test the Pegmatites at depth and along strike (Q4 2024)

FOR FURTHER INFORMATION

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