

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	SUMMIT MINERALS LIMITED
ACN	655 401 675

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter Allen
Date of appointment	31 December 2024

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
NIL

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
NIL	NIL

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Non-Executive Chair
Nature of interest	Direct & Indirect

+ See chapter 19 for defined terms.

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Name of registered holder (if issued securities)	Peter Allen and/or his nominee
No. and class of securities to which interest relates	Subject to shareholders approval, 1,600,000 Performance Rights are to be issued to Mr Allen. Each performance right entitles Mr Allen to acquire an ordinary fully paid share in the Company, subject to applicable vesting conditions being satisfied. (a) Class A (500,000 Performance Rights): the Company achieving a 20-day VWAP share price of \$0.50 expiring 30 November 2027; (b) Class B (250,000 Performance Rights): the Company's share price reaching \$0.70 calculated using the 10-trading day VWAP expiring 26 September 2027; (c) Class C (350,000 Performance Rights): the Company's share price reaching \$0.80 calculated using the 10-trading day VWAP expiring 26 September 2027; and (d) Class D (500,000 Performance Rights): the Company's share price reaching \$1.00 calculated using the 10-trading day VWAP expiring 26 September 2027.

+ See chapter 19 for defined terms.