Expiry of Quoted Options

Summit Minerals Limited (ASX:SUM) ("Summit" or the "Company") advises that 50,453,214 quoted options exercisable at $0.25 each (ASX:SUMO) will expire at 5.00pm (WST) on Tuesday, 30 September 2025 (Expiry Date).

Clause 5.3 of the Appendix 6A of the ASX Listing Rules provides that a listed entity is not required to send a notice to holders of quoted options that are about to expire where the options are substantially out of the money (i.e., where the closing price for the underlying securities on the trading day is 20 business days before the expiry is less than 50% of the option exercise price and the highest market price at which the underlying securities have traded on the ASX in the 6 months preceding that trading day is less than 75% of the option exercise price).

The Company advises that options expiry notices will not be sent to the holders of the Options as the Options are substantially out of the money. In accordance with Clause 5.2 of the Appendix 6A of the Listing Rules, the Company provides the following information:

- The number of Options to which this notice applies are 50,453,214 and for every Option exercised, the holder of the Option will be issued one fully paid ordinary share ("Share").
- The exercise price of the Options is $0.25 each.
- The due date for the payment of the exercise of the Options is 30 September 2025 ("Expiry Date").
- If the Options are not exercised and payment for the exercise of the Option is not received by the Expiry Date, the Options will automatically lapse, and all rights attached to the Options will cease.
- The quotation of Options on the ASX will end on Wednesday, 24 September 2025, being four business days before the Expiry Date.
- The last closing market price of the Shares (being the underlying securities to which the Options relate) was $0.046 on 5 September 2025.
- During the three months immediately before the date of this notice:
  - The lowest market price of the Shares was $0.03 per Share on various dates between 6 June 2025 and 4 September 2025; and
  - The highest market price of the Shares was $0.056 per Share on various dates between 6 June 2025 and 4 September 2025.
- The exercise of the options is not underwritten.

This announcement has been approved by the Board of Directors.

For More Information:

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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.

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