

Dear Shareholders,

GENERAL MEETING

The General Meeting is scheduled to be held on Thursday, 5 February 2026 at 10.00am (WST) (**Meeting**). The meeting will be held at 1/569 Stirling Highway, Cottesloe WA 6011.

The Company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has previously requested a hard copy. The Notice of Meeting can be viewed and downloaded from the link set out below.

<https://summitminerals.com.au/investor-centre/#asx-announcement>

Alternatively, a complete copy of the important Meeting documents has been posted on the Company's ASX market announcements page (ASX: SUM).

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting by shareholders who have indicated that they intend to vote at the Meeting in accordance with the instructions set out in the proxy form.

Voting by proxy

Shareholders who wish to participate at the Meeting are strongly encouraged to complete and submit their proxies as early as possible.

Shareholders are strongly encouraged to vote by lodging a directed proxy appointing the Chair as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice.

Instructions for lodging proxies are included on your personalised proxy form.

Yours sincerely,



Leonard Math
CFO & Company Secretary



info@summitminerals.com.au



Suite 38, 460 Stirling Highway, Peppermint Grove WA



www.summitminerals.com.au

SUMMIT MINERALS LIMITED
ACN 655 401 675
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00am (WST)

DATE: 5 February 2026

PLACE: 1/569 Stirling Highway, Cottesloe WA 6011

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (WST) on 3 February 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL TO ISSUE INITIAL CONSIDERATION SHARES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to that number of Shares to the Sellers (or their nominees), which, when multiplied by the Deemed Issue Price, that will equal US\$400,000.”

2. RESOLUTION 2 – APPROVAL FOR CHANGE OF COMPANY NAME TO WESTERN RIDGE RESOURCES LIMITED

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*“That, for the purposes of section 157(1)(a) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to **Western Ridge Resources Limited**.”*

Dated: 2 January 2026

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 – Approval to Issue Initial Consideration Shares

The Sellers (or their nominees) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6275 0808.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTION 1 – APPROVAL TO ISSUE INITIAL CONSIDERATION SHARES

1.1 Background to the Acquisition

As announced on 9 December 2025, the Company has entered into a binding heads of agreement (**Agreement**) with the Sellers, whereby the Company agreed to purchase the sole single unit (1) which represents 100% of all the units in Eugene Mountains LLC (an entity incorporated in the USA) (**EM LLC**) held legally and beneficially by the Sellers (**Proposed Acquisition**). Upon completion of the Proposed Acquisition (**Completion**), the Company, through EM LLC, will hold a 100% legal and beneficial interest in unpatented mineral claims and patented property (**Claims**) comprising the Keystone Mine in Nevada, USA (**Keystone Project**).

The Keystone Project is located at the northern end of the Pershing Trend in northern Nevada, within the Central Mining District of Pershing County.

The Company has identified that the Keystone Project represents a complimentary addition to its exploration business.

Refer to the Company's ASX announcement released on 9 December 2025 for further details of the Keystone Project and Proposed Acquisition.

The Agreement has the following material terms:

CLAUSE	SUMMARY
Consideration	<p>In consideration for the Proposed Acquisition, the Company will pay/issue the Sellers:</p> <ul style="list-style-type: none">(a) US\$35,000 in cash upon execution of the Agreement, which has already been paid by the Company (Signing Consideration);(b) within five days of Completion:<ul style="list-style-type: none">(i) US\$400,000 in cash;(ii) that number of Shares equal to the value of US\$400,000 (Initial Consideration Shares) based on a deemed issue price (Deemed Issue Price) equal to the higher of:<ul style="list-style-type: none">(A) AUD\$0.03; and(B) the five day volume weighted average price of Shares prior to Completion (the subject of Resolution 1), <p style="text-align: center;">(Initial Consideration);</p> <ul style="list-style-type: none">(a) within twelve months of Completion:<ul style="list-style-type: none">(i) a cash payment of US\$400,000 in immediately available funds; and(ii) Shares equal to the value of US\$400,000 based on a deemed issue price equal to the higher of:<ul style="list-style-type: none">(A) AUD\$0.03; and(B) the five day volume weighted average price of Shares prior to the date of issue of the Shares,

CLAUSE	SUMMARY
	<p style="text-align: center;">(Deferred Consideration)</p> <p>(together, the Consideration).</p> <p>The Consideration will be apportioned between the Sellers in the proportions as set out in Schedule 1.</p>
Conditions Precedent	<p>The Proposed Acquisition is conditional on the following conditions being satisfied:</p> <p>(a) Due Diligence: completion of financial, legal and technical due diligence by the Company on EM LLC and the Claims;</p> <p>(b) Transfer of Claims: EM LLC being the 100% legal and beneficial holder of the Claims;</p> <p>(c) Shareholder approval: the Company obtaining Shareholder approval for the issue of the Consideration Shares;</p> <p>(d) Third party approvals: the parties obtaining all necessary government and regulatory approvals, consents or waivers required to complete the Proposed Acquisition,</p> <p>(together, the Conditions Precedent).</p>
Default	<p>(a) If a party fails to pay any amount payable under the Agreement on the due date for payment, the party must pay interest on the amount unpaid at 5% per annum accruing daily from the due date;</p> <p>(b) If the Company fails to make payment of the Initial Consideration within ten days of the due date, the Agreement will become null and void; and</p> <p>(c) If the Company fails to make payment of the Deferred Consideration within ten days of the due date, then all assets will return to the Sellers and the Sellers will once again become 100% holders of the assets.</p>
Completion	<p>Completion will occur on that date which is three (3) Business Days after the satisfaction or waiver of the Conditions or such other date as agreed between the parties.</p>

The Agreement is otherwise on terms considered standard for an agreement of its nature.

1.2 General

As summarised in Section 1.1 above, Resolution 1 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to that number of Shares to the Sellers, which, when multiplied by the Deemed Issue price that will equal US\$400,000.

1.3 Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under

Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

1.4 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution 1 is not passed, the Company will not be able to proceed with the issue of the Shares and the Company will not be able to proceed with the Proposed Acquisition.

1.5 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Shares will be issued to the Sellers (or their nominees).
Number of Securities and class to be issued	The Company will issue that number of Shares, when multiplied by the Deemed Issue Price, that will equal US\$400,000. Based on the price floor of the Deemed Issue Price of AUD\$0.03 and exchange rate of \$1 AUD to \$0.66 USD (as published by the Reserve Bank of Australia on 18 December 2025), the maximum number of Shares which can be issued is 20,202,020.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Shares will be issued at the Deemed Issue Price. The Company will receive no consideration for the issue of the Shares as the Shares are being issued as part consideration for the Acquisition.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Agreement, the material terms of which are summarised in Section 1.1.
Summary of material terms of agreement to issue	The Shares are being issued under the Agreement for the Proposed Acquisition, the material terms of which are summarised in Section 1.1.
Voting exclusion statement	A voting exclusion statement applies to Resolution 1.

1.6 Dilution

Set out below is a worked example of the number of Shares that may be issued under Resolution 1 based on assumed issue prices of AUD\$0.03 (being the price floor of the Deemed Issue Price), AUD\$0.04 and AUD\$0.05 and based on an exchange rate of \$1 AUD to \$0.66 USD.

ASSUMED ISSUE PRICE	MAXIMUM NUMBER OF SHARES WHICH MAY BE ISSUED ¹	CURRENT SHARES ON ISSUE AS AT THE DATE OF THIS NOTICE ²	DILUTION EFFECT ON EXISTING SHAREHOLDERS
AUD\$0.03	20,202,020	143,872,922	14.04%
AUD\$0.04	15,151,515	143,872,922	10.53%
AUD\$0.05	12,121,212	143,872,922	8.42%

Notes:

1. Rounded to the nearest whole number.
2. There are currently 143,872,922 Shares on issue as at the date of this Notice and this table assumes no Options are exercised, no convertible securities converted or additional Shares issued, other than the maximum number of Shares which may be issued pursuant to this Resolution (based on the assumed issue prices set out in the table).
3. The Company notes that the above workings are an example only and the actual issue price may differ.

2. RESOLUTION 2 – CHANGE OF COMPANY NAME

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Resolution 2 seeks the approval of Shareholders for the Company to change its name to "Western Ridge Resources Limited".

The Board proposes this change of name on the basis that it believes the proposed name more accurately reflects the future operations of the Company.

The proposed name has been reserved by the Company with ASIC and if Resolution 2 is passed, the Company will lodge a copy of the special resolution with ASIC following the Meeting in order to effect the change. If Resolution 2 is passed the change of name will take effect when ASIC alters the details of the Company's registration.

GLOSSARY

\$ means Australian dollars.

Agreement has the meaning given in Section 1.1.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Claims has the meaning given in Section 1.1.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Summit Minerals Limited (ACN 655 401 675).

Completion has the meaning given in Section 1.1.

Conditions has the meaning given in Section 1.1.

Consideration has the meaning given in Section 1.1.

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Deferred Consideration has the meaning given in Section 1.1.

Deemed Issue Price has the meaning given in Section 1.1.

Directors means the current directors of the Company.

EM LLC has the meaning given in Section 1.1.

Explanatory Statement means the explanatory statement accompanying the Notice.

Initial Consideration has the meaning given in Section 1.1.

Initial Consideration Shares has the meaning given in Section 1.1.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Keystone Project has the meaning given in Section 1.1.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proposed Acquisition has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Sellers means 2 Dogs Lands LLC (an entity incorporated in the USA), David Reeves and Aaron Seibel.

Signing Consideration has the meaning given in Section 1.1.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – ACQUISITION CONSIDERATION

Seller	Contact Details	Units Held in EM LLC	Signing Consideration	Initial Cash Payment	Initial Consideration Shares (\$ Value)	Deferred Cash Payment	Deferred Consideration Shares
2 Dog Lands LLC	David Reeves	1	US\$35,000	US\$400,000		US\$400,000	
David Reeves	3245 S. Atlantic Ave., 802, Daytona Beach, Shores, FL, 32118				US\$200,000		US\$200,000
Aaron Seibel	25594 Meadow Dr. Pioneer, CA 95666		-	-	US\$200,000	-	US\$200,000
Total		1	US\$35,000	US\$400,000	US\$400,000	US\$400,000	US\$400,000

Your proxy voting instruction must be received by **10:00am (AWST) on Tuesday, 03 February 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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