

Quarterly Activities Report

For the Period Ending 31 December 2025

Highlights

- **Acquisition of the Keystone Project, located in Nevada**
 - Large land position underpinned by a substantial patented landholding
 - Historic production at average grades exceeding 1,000 g/t Ag
 - Close to the major mining centre of Winnemucca, a key regional mining centre with established services and infrastructure
 - Scheelite occurrences reported in historic diamond core, yet to be followed up in modern times.
 - Located within large-scale skarn district with significant historic and current production of silver, gold, lead, zinc, molybdenum and tungsten
- **Rights Issue**
 - The Company undertook a one-for-three non-renounceable entitlement issue to eligible shareholders, raising ~\$1.08 million (before costs) at \$0.03 per Share
- **The Company announced its intention to seek shareholder approval to change its name to Western Ridge Resources Limited**

Summit Minerals Limited (ASX:SUM) (“**Summit**” or the “**Company**”) is pleased to provide a report and overview of the activities taking place in the period ending 31 December 2025 (the “**quarter**”).

Summit’s Managing Director, Dr Matthew Cobb, commented: *“The December 2025 quarter was marked by the acquisition of the polymetallic Keystone Project, representing a significant step for Summit to outstanding opportunity to build value within its portfolio and capitalise on high-demand metals, such as silver and tungsten.*

“Located in the tier-1, mining-friendly jurisdiction of Nevada, this project, combined with our capital raising and the proposed rebranding to Western Ridge Resources, positions the Company to capitalise on growing demand for critical and precious metals.

“Looking forward, we are excited to commence the first modern exploration program at Keystone since mining ceased over 80 years ago, and to unlock value for our shareholders.”

The Keystone Project

On 9 December 2025, Summit announced it has signed a binding heads of agreement to acquire 100% of the historic high-grade polymetallic Keystone Project. The Project is located in Nevada, and is known to host silver, tungsten and gold mineralisation.

The acquisition provides a highly prospective entry pointing into an exciting, emerging precious and critical minerals trend within a tier-1, well-established jurisdiction. It also provides an opportunity to build value within Summit's portfolio, positioning the Company to capitalise on high-demand metals, including tungsten and silver.

Focused on executing preliminary fieldwork, Summit will initially focus on validating historic data and establishing a development pathway. This will be the first significant exploration at the site since mining ceased in 1943.

Subsequent to quarter end, Summit announced that it has engaged the services of Pioneer Exploration Consultants Ltd. to conduct a low-altitude, unmanned aerial vehicle (UAV) magnetic survey over the project.

Pioneer's drone survey specialists have mobilised to the project, with survey flights and tie-ins completed as at 11 January 2026. Post processing is now underway, and final results are expected in approximately three weeks. The collection of airborne magnetic survey data is the first stage of Summit's initial field campaign at Keystone, designed to provide project-scale structural interpretive data to assist with targeting for a preliminary drilling campaign in early 2026. Summit's 2026 field campaign will mark the start of the first significant work on the Keystone project since mining ceased in the area in 1943.

Project summary

The project comprises 1,036 acres, including 625 acres of patented land, with the remainder held as unpatented claims over Bureau of Land Management (BLM) land. It is located at the northern end of the emerging Pershing Trend in northern Nevada, within Pershing County's Central Mining District. The nearest major city and airport is Reno, approximately 190 km to the southwest, accessible via National Highway 80.

Intermittent production occurred throughout the period 1917–1943, with historic production records detailing production of 36,000 oz silver at an average grade of 1,104 g/t Ag (35.5 oz / tonne). Historic reports also note the presence of scheelite at Keystone, which is situated less than 10 kilometres north of the Springer (Sutton) Tungsten Mine which was, historically, the largest domestic producer of tungsten in the United States. The region is recognised as a significant skarn district with production of silver, gold, lead, zinc, molybdenum, and tungsten.

With silver now classified as a critical metal by the US Geological Survey and zero domestic tungsten production in the US, Summit is strategically positioned to supply metals essential to advanced technology and energy applications.

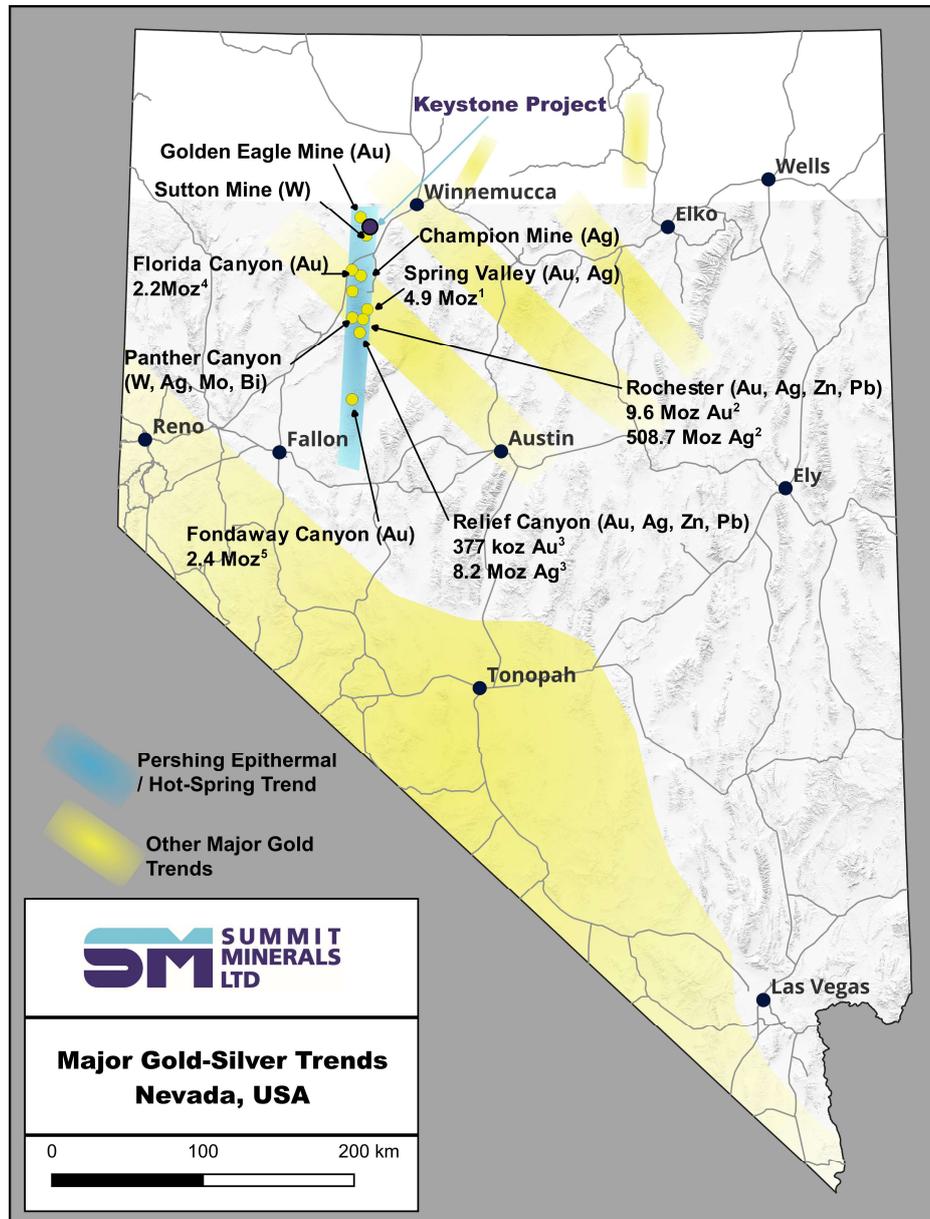


Figure 1: Keystone Project Location

Equador Niobium Project

The Equador Project in Brazil is located in the Borborema Pegmatitic Province, an area renowned for Tantalum, Niobium and other Rare Earth Elements.

During the quarter, the Company continued negotiations with surface rights holders to gain access and continue its ongoing regional campaign of preliminary soil sampling over its tenements in the states of Rio Grande do Norte, and Paraíba in the northeast of the country.

Corporate

Rights Issue

During the quarter, the Company completed a one (1) for three (3) non-renounceable entitlement issue to eligible shareholders, raising ~\$1.08 million (before costs) at \$0.03 per Share through the issue of up to approximately 35.97 million shares.

The Entitlement Issue was fully underwritten by CPS Capital, which also acted as Lead Manager to the Entitlement Issue.

Proposed name change to Western Ridge Resources

Subsequent to quarter end, Summit advised that it will seek shareholder approval at its upcoming General Meeting on 5 February 2026 to change its name to Western Ridge Resources Limited. Subject to approval, the Company will trade on the Australian Securities Exchange (ASX) under the ticker WRX.

Together, the name change and the acquisition of the Keystone Project reflect the Company's strategic evolution. The Keystone acquisition expands the Company's exposure to high-demand metals within the highly supportive and mining-friendly jurisdiction of Nevada, within the United States. At the same time, the updated name better aligns with this focus.

Additional ASX Information

ASX Listing Rule 5.3.1– Mining exploration activities and investment activity expenditure during the quarter was \$243,000, which includes payments for geological consulting services, metallurgical costs, soil sampling expenses, field expenses and tenement management fees. Full details of the activity during the quarter are set out in this report.

ASX Listing Rule 5.3.2 – There were no substantive mining production and development activities for the quarter.

ASX Listing Rule 5.4.5 – Payments to related parties of the Company during the quarter and outlined in the Appendix 5B include \$88,000 for Director Fees, Consulting Fees and Salaries.

This announcement has been approved by the Board of Directors.

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

Announcements referenced

Date	Title
14 Jan 2026	Aeromagnetic Survey Underway at Keystone Project, USA
7 Jan 2026	Company Name Change to Western Ridge Resources
9 Dec 2025	Summit to Acquire High-Grade Silver, Gold & Tungsten Mine
5 Nov 2025	Entitlement Offer Results and Notification of Shortfall

The information in this announcement that relates to Exploration Results is extracted from the ASX announcements (Original Announcements), as referenced, which are available at www.summitminerals.com.au. Summit confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and, that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. Summit confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcement.

Appendix 1 - Tenement Schedule - Brazil

Area (Ha)	Status	Project Name	Commodity	State	Ownership	Tenement ID
475.53	Granted	Juazeirinho	REE/Nb/Ta	Paraíba	Summit Minerals Brasil Mineracao Ltda	846060/2024
500.98	Granted	Equador	REE/Nb/Ta	Rio Norte	Summit Minerals Brasil Mineracao Ltda	848075/2024
511.38	Granted	Equador	REE/Nb/Ta	Rio Norte	Summit Minerals Brasil Mineracao Ltda	848347/2024
195.28	Granted	Equador	REE/Nb/Ta	Rio Norte	RTB Geologia & Mineracao Ltda	848307/2024
281.95	Granted	Barra Lithium	Lithium	Paraíba	Summit Minerals Brasil Mineracao Ltda	846315/2024
49.46	Granted	Barra Lithium	Lithium	Paraíba	Summit Minerals Brasil Mineracao Ltda	846304/2024
87.34	Granted	Barra Lithium	Lithium	Paraíba	Summit Minerals Brasil Mineracao Ltda	846448/2024
54.64	Granted	Barra Lithium	Lithium	Paraíba	Summit Minerals Brasil Mineracao Ltda	846348/2024
476.50	Granted	Aratapira	REE/Nb/Ta	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	830140/2024
337.74	Granted	Aratapira	REE/Nb/Ta	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	830141/2024
381.11	Granted	Aratapira	REE/Nb/Ta	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	830142/2024
297.57	Granted	T1	REE/Nb/Ta	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	830796/2024
343.92	Granted	T2	REE/Nb/Ta	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	830797/2024
,899.64	Granted	Santa Sousa	REE/Nb/Ta	Paraíba	Summit Minerals Brasil Mineracao Ltda	848091/2024
1,988.39	Granted	Santa Sousa	REE/Nb/Ta	Paraíba	Summit Minerals Brasil Mineracao Ltda	846062/2024
1,999.48	Granted	Santa Sousa	REE/Nb/Ta	Paraíba	Summit Minerals Brasil Mineracao Ltda	846063/2024
1,999.99	Granted	Santa Sousa	REE/Nb/Ta	Paraíba	Summit Minerals Brasil Mineracao Ltda	846064/2024
298.49	Granted	Hercules South	Lithium	Minas Gerais	RTB Geologia & Mineracao Ltda	832418/2023
990.91	Granted	Hercules South	Lithium	Minas Gerais	RTB Geologia & Mineracao Ltda	832419/2023
249.36	Granted	Hercules South	Lithium	Minas Gerais	RTB Geologia & Mineracao Ltda	832420/2023
97.87	Granted	Hercules South	Lithium	Minas Gerais	RTB Geologia & Mineracao Ltda	832421/2023
337.8	Granted	Hercules South	Lithium	Minas Gerais	RTB Geologia & Mineracao Ltda	832422/2023
997.19	Granted	Hercules South	Lithium	Minas Gerais	RTB Geologia & Mineracao Ltda	832423/2023
547.08	Application	Hercules North	Lithium	Minas Gerais	Mineracao Paranal Ltda	832225/2023
1,940.25	Granted	Hercules North	Lithium	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	832433/2023
1,923.09	Granted	Hercules North	Lithium	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	832434/2023
1,942.50	Granted	Hercules North	Lithium	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	832435/2023
1,898.54	Granted	Hercules North	Lithium	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	832436/2023
1,950.66	Granted	Hercules North	Lithium	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	832796/2023
1,980.38	Granted	Hercules North	Lithium	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	832797/2023
1,923.19	Granted	Hercules North	Lithium	Minas Gerais	Summit Minerals Brasil Mineracao Ltda	832798/2023

*Summit holds and/or have 100% interest/rights on the tenements

Appendix 2 - Mineral Claims - Castor Project

Title No	Status	Expiry Date	Area (Ha)	Title Holder
2556264	Active	24/02/2027	51,33	80% Sumcanwa
2556265	Active	24/02/2027	51,33	80% Sumcanwa
2556266	Active	24/02/2027	51,32	80% Sumcanwa
2556267	Active	24/02/2027	51,31	80% Sumcanwa
2556268	Active	24/02/2027	51,31	80% Sumcanwa
2556269	Active	24/02/2027	51,31	80% Sumcanwa
2556270	Active	24/02/2027	51,31	80% Sumcanwa
2556271	Active	24/02/2027	51,3	80% Sumcanwa
2556272	Active	24/02/2027	51,3	80% Sumcanwa
2556273	Active	24/02/2027	51,3	80% Sumcanwa
2556274	Active	24/02/2027	51,3	80% Sumcanwa
2556275	Active	24/02/2027	48,4	80% Sumcanwa
2556276	Active	24/02/2027	49,11	80% Sumcanwa
2556277	Active	24/02/2027	51,3	80% Sumcanwa
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2556285	Active	24/02/2027	51,29	80% Sumcanwa
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2777423	Active	6/07/2026	51,36	80% Sumcanwa
2777424	Active	6/07/2026	51,36	80% Sumcanwa

2777425	Active	6/07/2026	51,35	80% Sumcanwa
2777426	Active	6/07/2026	51,35	80% Sumcanwa
2777427	Active	6/07/2026	51,34	80% Sumcanwa
2777428	Active	6/07/2026	51,34	80% Sumcanwa
2777429	Active	6/07/2026	51,34	80% Sumcanwa
2777430	Active	6/07/2026	51,34	80% Sumcanwa
2777431	Active	6/07/2026	51,34	80% Sumcanwa
2777432	Active	6/07/2026	51,34	80% Sumcanwa
2777433	Active	6/07/2026	51,34	80% Sumcanwa
2777434	Active	6/07/2026	51,33	80% Sumcanwa
2777435	Active	6/07/2026	51,33	80% Sumcanwa
2777436	Active	6/07/2026	51,33	80% Sumcanwa
2777437	Active	6/07/2026	51,33	80% Sumcanwa
2777438	Active	6/07/2026	51,33	80% Sumcanwa
2777439	Active	6/07/2026	51,33	80% Sumcanwa
2777440	Active	6/07/2026	51,33	80% Sumcanwa
2777441	Active	6/07/2026	51,33	80% Sumcanwa
2777442	Active	6/07/2026	51,33	80% Sumcanwa
2777443	Active	6/07/2026	51,33	80% Sumcanwa
2777444	Active	6/07/2026	51,32	80% Sumcanwa
2777445	Active	6/07/2026	51,32	80% Sumcanwa
2777446	Active	6/07/2026	51,32	80% Sumcanwa
2777447	Active	6/07/2026	51,32	80% Sumcanwa
2777448	Active	6/07/2026	51,32	80% Sumcanwa
2777449	Active	6/07/2026	51,32	80% Sumcanwa
2777450	Active	6/07/2026	51,32	80% Sumcanwa
2777451	Active	6/07/2026	51,32	80% Sumcanwa
2777452	Active	6/07/2026	51,32	80% Sumcanwa
2777453	Active	6/07/2026	51,32	80% Sumcanwa
2777454	Active	6/07/2026	51,32	80% Sumcanwa
2777455	Active	6/07/2026	51,31	80% Sumcanwa
2777456	Active	6/07/2026	51,31	80% Sumcanwa
2777457	Active	6/07/2026	51,31	80% Sumcanwa
2777458	Active	6/07/2026	51,31	80% Sumcanwa
2777459	Active	6/07/2026	51,31	80% Sumcanwa
2777460	Active	6/07/2026	51,31	80% Sumcanwa
2777461	Active	6/07/2026	51,31	80% Sumcanwa
2777462	Active	6/07/2026	51,3	80% Sumcanwa
2777463	Active	6/07/2026	51,3	80% Sumcanwa
2777464	Active	6/07/2026	51,3	80% Sumcanwa
2777465	Active	6/07/2026	51,3	80% Sumcanwa
2777466	Active	6/07/2026	51,3	80% Sumcanwa
2778581	Active	14/07/2026	51,4	80% Sumcanwa
2778582	Active	14/07/2026	51,4	80% Sumcanwa
2780753	Active	18/07/2026	51,4	80% Sumcanwa
2780754	Active	18/07/2026	51,4	80% Sumcanwa
2780755	Active	18/07/2026	51,4	80% Sumcanwa
2780756	Active	18/07/2026	51,4	80% Sumcanwa
2780757	Active	18/07/2026	51,4	80% Sumcanwa
2780758	Active	18/07/2026	51,4	80% Sumcanwa
2791185	Active	6/09/2026	51,41	80% Sumcanwa

2791186	Active	6/09/2026	51,41	80% Sumcanwa
2791187	Active	6/09/2026	51,41	80% Sumcanwa
2791188	Active	6/09/2026	51,41	80% Sumcanwa
2791189	Active	6/09/2026	51,4	80% Sumcanwa
2791190	Active	6/09/2026	51,4	80% Sumcanwa
2791191	Active	6/09/2026	51,4	80% Sumcanwa
2791192	Active	6/09/2026	51,4	80% Sumcanwa
2791193	Active	6/09/2026	51,39	80% Sumcanwa
2791194	Active	6/09/2026	51,39	80% Sumcanwa
2791195	Active	6/09/2026	51,39	80% Sumcanwa
2791196	Active	6/09/2026	51,39	80% Sumcanwa
2791197	Active	6/09/2026	51,38	80% Sumcanwa
2791198	Active	6/09/2026	51,38	80% Sumcanwa
2791199	Active	6/09/2026	51,38	80% Sumcanwa
2791200	Active	6/09/2026	51,38	80% Sumcanwa
2791201	Active	6/09/2026	51,37	80% Sumcanwa
2791202	Active	6/09/2026	51,37	80% Sumcanwa
2791203	Active	6/09/2026	51,36	80% Sumcanwa
2791204	Active	6/09/2026	51,36	80% Sumcanwa
2791205	Active	6/09/2026	51,35	80% Sumcanwa
2791206	Active	6/09/2026	51,35	80% Sumcanwa
2791207	Active	6/09/2026	51,34	80% Sumcanwa
2791208	Active	6/09/2026	51,34	80% Sumcanwa
2791209	Active	6/09/2026	51,33	80% Sumcanwa
2791210	Active	6/09/2026	51,33	80% Sumcanwa
2791211	Active	6/09/2026	51,33	80% Sumcanwa
2791212	Active	6/09/2026	51,33	80% Sumcanwa
2791213	Active	6/09/2026	51,31	80% Sumcanwa
2791214	Active	6/09/2026	51,31	80% Sumcanwa
2792151	Active	12/09/2026	51,32	80% Sumcanwa
2792152	Active	12/09/2026	51,32	80% Sumcanwa
2792153	Active	12/09/2026	51,32	80% Sumcanwa
2792154	Active	12/09/2026	51,32	80% Sumcanwa
2792155	Active	12/09/2026	51,31	80% Sumcanwa
2792156	Active	12/09/2026	51,31	80% Sumcanwa
2792157	Active	12/09/2026	51,31	80% Sumcanwa
2792158	Active	12/09/2026	51,31	80% Sumcanwa
2792159	Active	12/09/2026	51,3	80% Sumcanwa
2792160	Active	12/09/2026	51,3	80% Sumcanwa
2792161	Active	12/09/2026	51,3	80% Sumcanwa
2792162	Active	12/09/2026	51,3	80% Sumcanwa
2792163	Active	12/09/2026	51,3	80% Sumcanwa
2792164	Active	12/09/2026	51,3	80% Sumcanwa
2799086	Active	15/10/2026	50,19	80% Sumcanwa
2799087	Active	15/10/2026	50,84	80% Sumcanwa
2818920	Active	29/01/2027	51,39	80% Sumcanwa

Note that Sumcanwa Lithium Exploration Limited is a 100% subsidiary Summit Minerals Limited

Appendix 3 - Tenement Schedule - Australia

State	Authority	Phase	Name	Principal Holder	Holding	Expiry	Area
WA	E 28/2999	Current	Stallion REE Uranium	Bow Island Resources Pty Ltd	100%	25-Feb-2026	6 Blocks
WA	E 28/3426	Current	Stallion REE Uranium	Summit Minerals Limited	100%	4-Nov-2030	18 Blocks
WA	E 74/705	Current	Phillip River Lithium	Target Metals Pty Ltd	100%	19-Jan-2027	7 Blocks
WA	E 28/3241	Current	Stallion North	Summit Minerals Limited	100%	13-Mar-2028	43 Blocks
WA	E 28/3251	Current	Highway South	Summit Minerals Limited	100%	1-Oct-2028	17 Blocks

Additions during the quarter

State	Authority	Phase	Name	Principal Holder	Holding	Expiry	Area
WA	E 28/3426	Current	Stallion REE Uranium	Summit Minerals Limited	100%	4-Nov-2030	18 Blocks

Disposal during the quarter

State	Authority	Phase	Name	Principal Holder	Previous holding
WA	E 74/689	Surrendered	Phillips River Lithium	Target Metals Pty Ltd	100%



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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

SUMMIT MINERALS LIMITED

ABN

24 655 401 675

Quarter ended ("current quarter")

31 DECEMBER 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(40)	(110)
(e) administration and corporate costs	(140)	(287)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	14	28
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (GST Paid/Received)	(4)	5
1.9 Net cash from / (used in) operating activities	(170)	(364)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(243)	(488)
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(243)	(488)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,079	1,672
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(61)	(100)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	1,018	1,572

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,522	1,405
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(170)	(364)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(243)	(488)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,018	1,572

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(17)	(15)
4.6	Cash and cash equivalents at end of period	2,110	2,110

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	878	698
5.2	Call deposits	1,232	824
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,110	1,522

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	18
6.2	Aggregate amount of payments to related parties and their associates included in item 2	70

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(170)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(243)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(413)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,110
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,110
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.11
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2026

Authorised by: **The Board of Directors of Summit Minerals Limited**
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.