

Adjournment of General Meeting and Addendum to Notice of General Meeting

Summit Minerals Limited (ASX:SUM) (“Summit” or the “Company”) hereby gives notice to Shareholders that, in relation to the Notice of General Meeting released to the Company’s ASX platform on 7 January 2026 (**Notice**) in respect of the Company’s general meeting of members to be held at 10:00am (WST) on 5 February 2026 (**Meeting**), the Chairman has resolved to adjourn the Meeting to 27 February 2026 at 10:00am (WST). The reason for the adjournment is to enable Shareholders to have adequate time to consider the amendments to resolution 1 (**Amended Resolution**) to be put to the Meeting, the details of which are annexed to this announcement.

As set out in the Notice, the Meeting will be held at **1/569 Stirling Highway, Cottesloe WA 6011**.

The adjournment was required to allow the Company to continue towards completing the proposed acquisition of the Keystone Project in Nevada and allow shareholders further time to consider the Amended Resolution, which incorporates the terms of the full form agreement (**Agreement**) negotiated by the parties, which replaces the previously agreed binding heads of agreement (**HOA**). The Company notes that the total consideration for the acquisition has not changed between the HOA and the Agreement. Please refer to the Amended Resolution for further information.

Shareholders who have already lodged proxy Forms may:

- a) do nothing, and proxy votes cast on Resolution 1 will still be counted at the adjourned meeting as the earlier submitted original proxy form will be accepted by the Company for Resolution 1 unless you submit a replacement proxy form; or
- b) lodge a revised proxy form by returning the replacement proxy form accompanying the Addendum to Notice of General Meeting, which will serve to supersede the original proxy form.

Shareholders who are yet to lodge a proxy form must now lodge a replacement proxy form, that will record the Shareholder’s voting intentions for Resolution 1.

Replacement proxy forms must be lodged by 10:00 am (WST) on 25 February 2026 to be counted in the Meeting.

This announcement has been approved by the Board of Directors.

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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 is focused on the strategic exploration of critical metals in the US and Brazil, with the high-grade silver dominant polymetallic Keystone Project in Northern Nevada, and the Equador and Equador North niobium-tantalum projects in Paraiba / Rio-Grande do Norte states in Brazil.

SUMMIT MINERALS LIMITED

ACN 655 401 675

ADDENDUM TO NOTICE OF GENERAL MEETING

Summit Minerals Limited (ACN 655 401 675) (**Company**) gives notice to Shareholders that, in relation to the Notice of General Meeting dated 7 January 2026 (**Notice**) in respect of the Company's general meeting of members to be held at 10.00am (WST) on 5 February 2026 (**Meeting**), the Directors have resolved to:

- (a) reschedule the Company's general meeting of members to 10.00am (WST) on 27 February 2026; and
- (b) replace Resolution 1 within the Notice and Section 1 within the Explanatory Statement.

Capitalised terms in this Addendum have the same meaning as given in the Notice except as otherwise defined.

This Addendum is supplemental to the Notice and should be read in conjunction with the Notice. Apart from the amendments set out below, all Resolutions and the Explanatory Statement in the original Notice remain unchanged.

Replacement Proxy Form

Annexed to this Addendum to the Notice is a replacement Proxy Form (**Replacement Proxy Form**). To ensure clarity of voting instructions by Shareholders on the Resolutions to be considered at the Meeting, Shareholders are advised that:

- (a) If you have already completed and returned the Proxy Form annexed with the Notice (**Original Proxy Form**) and you wish to change your original vote for Resolution 1, **you must complete and return the Replacement Proxy Form.**
- (b) If you have already completed and returned the Original Proxy Form and **you do not wish to change your original vote for Resolution 1, you do not need to take any action** as the earlier submitted Original Proxy Form will be accepted by the Company for Resolution 1 unless you submit a Replacement Proxy Form.
- (c) If you have not yet completed and returned a Proxy Form and you wish to vote on the Resolutions in the Notice as supplemented by the Addendum, **please complete and return the Replacement Proxy Form.**

Enquiries

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

SUPPLEMENTARY BUSINESS OF THE MEETING

The agenda of the Notice is amended by replacing the following Resolutions:

2. 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 David Reeves and Aaron Seibel (or their nominees), which, when multiplied by the Deemed Issue Price, that will equal US\$400,000.”

A voting exclusion statement applies to this Resolution. Please see below.

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

David Reeves and Aaron Seibel (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.

SUPPLEMENTARY EXPLANATORY STATEMENT

The Explanatory Statement is supplemented by amending the following sections:

1. RESOLUTION 1 – APPROVAL TO ISSUE INITIAL CONSIDERATION SHARES

1.1 Background to the Acquisition

As announced on 9 December 2025, the Company entered into a binding heads of agreement (**HOA**) with 2 Dogs Lands LLC (an entity incorporated in the USA) (**2 Dogs**), David Reeves and Aaron Seibel whereby the Company agreed to purchase the sole single unit (1) which represents 100% of all the units in Eugene Mountain LLC (an entity incorporated in the USA) (**EM LLC**) held legally and beneficially by the Sellers (**Proposed Acquisition**).

On 12 February 2026, the Company, Western Ridge Resources US LLC (a wholly owned United States subsidiary of the Company) (**Western Ridge Resources**), David Reeves, Aaron Seibel, EM LLC, 2 Dogs, Golden Piggy Entertainment LLC (an entity incorporated in the USA) (**Golden Piggy Entertainment**) and Nevada HP, LLC (an entity incorporated in the USA) agreed to terminate and replace the HOA with a full form agreement (**Agreement**), pursuant to which David Reeves, Aaron Seibel, EM LLC, 2 Dogs and Golden Piggy Entertainment (**Optionors**) will grant Western Ridge Resources US LLC (a wholly owned United States subsidiary of the Company) (**Western Ridge Resources**) a lease for the mining claims and deeded properties comprising the Keystone Mine in Nevada, USA (**Keystone Project**) as set out in Schedule 1 (**Property**) for a term of one (1) year and an option (**Option**) for a period of one (1) year (**Option Period**) to acquire the Property.

During the Option Period, Western Ridge Resources US LLC will have the right to access and operate the Keystone Project and undertake exploration and development activities.

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:</p> <p>(a) within fifteen days of execution of the Agreement (Execution Date):</p> <p>(i) US\$400,000 in cash to 2 Dogs;</p> <p>(ii) David Reeves that number of Shares equal to the value of US\$200,000 (Reeves Initial Consideration Shares) based on a deemed issue price (Deemed Issue Price) equal to the higher of:</p> <p>(A) AUD\$0.03; and</p> <p>(B) the five day volume weighted average price of Shares prior to the Execution Date, as determined by the AUD:USD spot rate published by the Reserve Bank of Australia for 4:00pm AEST on the business day immediately preceding the date of issue of the Shares; and</p> |

| CLAUSE | SUMMARY |
|-----------------------------|---|
| | <p>(iii) Aaron Seibel that number of Shares equal to the value of US\$200,000 based on the Deemed Issue Price (Seibel Initial Consideration Shares).</p> <p>(b) within twelve months of the Execution Date:</p> <p>(i) \$400,000 in cash to 2 Dogs;</p> <p>(ii) David Reeves that number of Shares equal to the value of US\$200,000 (Reeves Deferred Consideration Shares) based on the Deemed Issue Price; and</p> <p>(iii) Aaron Seibel that number of Shares equal to the value of US\$200,000 based on the Deemed Issue Price (Seibel Deferred Consideration Shares).</p> <p>Upon execution of the HOA, the Company made a cash payment of US\$35,000 to 2 Dogs. This amount will not be able to be refunded if the Agreement is terminated prior to the date of completion of the Agreement (Completion).</p> |
| Escrow | Any Shares issued as consideration under the Agreement will be subject to a period of 12 months voluntary escrow from the date of issue. |
| 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 the Property; and</p> <p>(b) Shareholder approval: the Company obtaining Shareholder approval for the issue of the Reeves Initial Consideration Shares, Seibel Initial Consideration Shares, Reeves Deferred Consideration Shares and Seibel Deferred Consideration Shares;</p> <p>(together, the Conditions Precedent).</p> |
| Completion | Completion will occur on that date which is thirty (30) calendar days after the exercise of the Option or such other date as agreed between the parties. |

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

1.1 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 David Reeves and Aaron Seibel, which, when multiplied by the Deemed Issue price that will equal US\$400,000.

1.2 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 6 Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

1.3 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.

1.4 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 David Reeves and Aaron Seibel (or their nominees) (who are not related parties of the Company or persons listed in ASX Listing Rule 10.11). |
| 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 \$0.70 USD (as published by the Reserve Bank of Australia on 5 February 2026), the maximum number of Shares which can be issued is 19,047,619. |
| 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 Error! Reference source not found.. |
| 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 Error! Reference source not found.. |
| Voting exclusion statement | A voting exclusion statement applies to Resolution 1. |

1.5 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 \$0.70 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 | 19,047,619 | 143,872,922 | 13.24% |
| AUD\$0.04 | 14,285,714 | 143,872,922 | 9.93% |
| AUD\$0.05 | 11,428,571 | 143,872,922 | 7.94% |

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.

SCHEDULE 1 – PROPERTY**Unpatented Mining Claims**

| OWNER | SERIAL NUMBER | LEAD FILE NO. | CLAIM NAME | COUNTY |
|--------------------------------|----------------------|----------------------|-------------------|---------------|
| David Reeves | NVI 05804579 | NVI 05804577 | KEYSTONE MINE 1 | PERSHING |
| David Reeves | NVI 05804580 | NVI 05804577 | KEYSTONE MINE 2 | PERSHING |
| David Reeves | NV105804581 | NVI 05804577 | KEYSTONE MINE 3 | PERSHING |
| David Reeves | NVI 05804582 | NVI 05804577 | KEYSTONE MINE 4 | PERSHING |
| David Reeves | NVI 05832890 | NVI 05832890 | KEYSTONE MINE #5 | PERSHING |
| David Reeves | NV 1 05832891 | NVI 05832890 | KEYSTONE MINE #6 | PERSHING |
| David Reeves | NVI 05832892 | NVI 05832890 | KEYSTONE MINE #7 | PERSHING |
| David Reeves | NVI 05832893 | NVI 05832890 | KEYSTONE MINE #8 | PERSHING |
| Golden Piggy Entertainment LLC | NVI 06385331 | NV 1 06385331 | LUNKER HILL #1 | PERSHING |
| Golden Piggy Entertainment LLC | NVI 06385332 | NVI 06385332 | LUNKER HILL #2 | PERSHING |
| Golden Piggy Entertainment LLC | NVI 06385333 | NVI 06385333 | LUNKER HILL #3 | PERSHING |
| Golden Piggy Entertainment LLC | NVI 06385334 | NVI 06385334 | LUNKER HILL #4 | PERSHING |
| Eugene Mountains LLC | NVI 06392375 | NVI 06392375 | Marble Rock # 1 | HUMBOLDT |
| Eugene Mountains LLC | NV 1 0639237 6 | NVI 06392375 | Marble Rock #2 | HUMBOLDT |
| Eugene Mountains LLC | NVI 06392377 | NVI 06392375 | Marble Rock #3 | HUMBOLDT |
| Eugene Mountains LLC | NVI 06392378 | NVI 06392375 | Marble Rock #4 | HUMBOLDT |
| Eugene Mountains LLC | NVI 06392379 | NVI 06392375 | Marble Rock #5 | HUMBOLDT |
| Eugene Mountains LLC | NV 1 06392380 | NVI 06392375 | Marble Rock #5 | HUMBOLDT |
| Eugene Mountains LLC | NVI 06392382 | NVI 06392382 | Marble Rock #7 | HUMBOLDT |
| Eugene Mountains LLC | NVI 06392383 | NVI 06392382 | Marble Rock #8 | HUMBOLDT |

Deeded Properties

The following Deeded Properties located in the County of Humboldt, State of Nevada:

- (a) The real property identified as Assessor's Parcel Number 05-0648-06, and more fully described as Parcel "F" as shown on that certain FINAL MAP OF DIVISION INTO LARGE PARCELS, prepared for Finance All, LLC, lying within Section 31, T35N., R35E., M.D.B.&M., according to the map thereof, filed in the office of the County Recorder of Humboldt County, State of Nevada, on November 30, 2009, as Instrument No. 2009-05068, Official Records, consisting of approximately 36 acres; and
- (b) The real property identified as Assessor's Parcel Number 05-0421-39, and more fully described as Township 35 North, Range 34 East, M.D.B.&M., Section 35: N1/2; N1/2S1/2; SW1/4SW1/4; W1/2SE1/4SW1/4; E1/2SE1/4SE1/4, consisting of approximately 599.220 acres.

ANNEXURE A - REPLACEMENT PROXY FORM

Your proxy voting instruction must be received by **10:00am (AWST) on Wednesday, 25 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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