



ASCENTdata

Executive Benchmarking Report



SUMMITPLEX
MINING

Chief Executive Officer

5 August 2025

AscentData

T 1300 260 809

T +61 (0) 3 9654 3210

E info@ascentdata.com.au

W ascentdata.com.au

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Scope of Review

Summitplex Mining Limited (the Focal Company) has requested AscentData to provide benchmark analysis for the following role and remuneration components:

Title: Chief executive Officer

This report provides benchmarking analysis for the following remuneration components:

- Base Pay (BP)
- Fixed Pay (FP)
- Total Target Cash (TTC)
- Total Package (TP)
- STI Policy
- STI Deferral Policy
- LTI Policy

Definitions are provided in Attachment 1

Our Approach

AscentData maintains an extensive database of ASX listed companies. Each year disclosed Board and Executive remuneration data is captured, together with company and financial information. This information is then utilised to benchmark the selected role. This report provides analysis using the following peer group:

Peer groups are developed to be used in this report based on the Company's market capitalisation and other information provided by Summitplex Mining Limited.

- Market Capitalisation at 30 June 2025: \$350m

The following peer groups have been used in the report:

Peer Group 1: ASX Listed Resources Companies between 50 to 150% of \$350m

Peer Group 2: ASX All Industries – Companies with 50% to 150% market capitalisation of \$350m

Analysis is based on remuneration details reported by companies with an end of financial year up to December 2024. The data has not been aged.

This report contains benchmarking information and does not include recommendations or advice as defined in Part 2.D.8 of the Corporations Act 2001.

Further information on the peer groups is provided in Attachment 2.

Benchmarking Analysis

Benchmark Role: Chief Executive Officer

The default Base Pay and Fixed Pay remuneration is Contracted / Agreement remuneration. As not all companies provide these values where contracted remuneration is not available, full year records of disclosed / statutory remuneration are included. To determine the Total Target Cash, Total Target Reward and Total Package the Short Term and Long Term Incentive policy percentage weighting is applied to the Fixed Pay.

Peer Group 1: Tailored Companies

	Company	25th Percentile	Median	75th Percentile	Compa Ratio
Base Pay	\$450,000	\$395,262	\$506,271	\$643,438	0.89
Fixed Pay	\$475,000	\$406,250	\$534,500	\$671,875	0.89
STI Target (\$)	\$118,750	\$113,750	\$267,250	\$463,594	
STI Target (%)	25%	28%	50%	69%	
TTC (\$)	\$593,750	\$520,000	\$801,750	\$1,135,469	0.74
STI Max (\$)	\$237,500	\$170,625	\$400,875	\$812,969	
STI Max (%)	50%	42%	75%	121%	
LTI Max (\$)	\$285,000	\$325,000	\$534,500	\$846,563	
LTI (%)	60%	80%	100%	126%	
TTR (\$)	\$878,750	\$845,000	\$1,336,250	\$1,982,031	0.66
TR (\$)	\$997,500	\$901,875	\$1,469,875	\$2,331,406	0.68

No. Records 48

Peer Group 1: ASX All Industries

	Company	25th Percentile	Median	75th Percentile	Compa Ratio
Base Pay	\$450,000	\$444,700	\$597,229	\$743,962	0.75
Fixed Pay	\$475,000	\$471,031	\$627,399	\$764,945	0.76
STI Target (\$)	\$118,750	\$150,259	\$313,700	\$509,963	
STI Target (%)	25%	32%	50%	67%	
TTC (\$)	\$593,750	\$621,289	\$941,099	\$1,274,908	0.63
STI Max (\$)	\$237,500	\$233,749	\$470,549	\$764,945	
STI Max (%)	50%	50%	75%	100%	
LTI Max (\$)	\$285,000	\$340,084	\$627,399	\$917,933	
LTI (%)	60%	72%	100%	120%	
TTR (\$)	\$878,750	\$961,373	\$1,568,498	\$2,192,841	0.56
TR (\$)	\$997,500	\$1,044,863	\$1,725,347	\$2,447,822	0.58

No. Records 127

Short Term and Long Term Incentive Policy

This section provides analysis of market practice for both the STI and LTI components of remuneration within each peer group. The values shown in the following tables are the achievable values as a percentage of Fixed Pay.

			25th Percentile	Median	75th Percentile	Count
Peer Group 1	STI	Target	28%	50%	69%	28
		Max	42%	75%	121%	
	LTI	Max	80%	100%	126%	19
Peer Group 2	STI	Target	32%	50%	67%	95
		Max	50%	75%	100%	
	LTI	Max	72%	100%	120%	57

Many companies only report the Maximum value of their STI policy. Where this occurs the maximum is divided by 1.5 to determine an indicative Target value. This is based on analysis across ASX records which show that the median step up from target to Maximum is 150%.

Deferred Short Term Incentive Policy

The following two table provides analysis of the use of STI deferral by companies within each peer group. Companies which have a deferral policy, defer to a future date, a proportion of the STI, usually a percentage of that has been earned. The most common approach is to convert the value to shares rights that vest at the end of the deferral period. However, restricted shares or cash are used by some companies.

	Deferred % of STI Reward			% of Companies
	25th Percentile	Median	75th Percentile	
Peer Group 1	50%	50%	58%	66%
Peer Group 2	34%	50%	50%	90%

Deferral may apply for a single year or extend over multiple years. Where a multiple year period is used, the full value may be deferred to the end of the period, or a proportion of the deferred amount may vest in annual tranches.

	Maximum Deferral Period			
	1 year	2 years	3 years	4 or more years
Peer Group 1	78%	11%	11%	0%
Peer Group 2	66%	17%	7%	13%

About AscentData and our Remuneration Tools

AscentData is an Australian remuneration company that specialises in the collection, analysis and reporting on Board and Executive remuneration. The AscentData database contains extensive data on board and executive remuneration which enables it to remain abreast of remuneration practices in companies listed on the Australian Securities Exchange (ASX) and to be able to conduct market remuneration benchmarking reviews for our clients. This includes, not just what has been paid, but also the policies and designs that has driven the payments.

In addition to this standard benchmarking report, AscentData offers a selection of products available to meet your specific remuneration needs:

Premium Reports

No analysis is too big or too small to be handled by AscentData. This includes accessing and analysing remuneration data and practices from Australia and other countries where our clients operate. Utilise our experienced research team to conduct custom research that will deliver fast, affordable, and customised board and executive remuneration analysis. For example, do you use an international peer group, or do you need a deep dive into long term incentive design?

AscentData Direct

AscentData Direct is an online subscription solution that provides you with direct access to our comprehensive executive and board remuneration database allowing you to confidently benchmark your entire senior leadership team and board. AscentData Direct provides an extensive level of information suitable for those requiring frequent and timely data and enables clients to use AscentData's online enquiry tools or download data to conduct further analysis.

Executive & Board Downloadable Reports

The Executive and Board Remuneration Reports are available for immediate purchase and download from our website when you need them. There are 10 version of these reports based on standard market capitalisation range which provide comprehensive data on Board and up to 11 executive roles. This includes analysis of board and committee fees, diversity, annual fee limit and share ownership policy. Executive analysis is provided for Base and Fixed Pay, STI and LTI policy and metrics, diversity and share ownership policy. More

Consulting & Advice

AscentData has been established to collect, analyse and publish remuneration benchmarks for executives, board members, and chairmen. There are times when our clients require more in-depth data and analysis of board and executive remuneration. In addition to our benchmarking and online tool, Ascentdata is a specialist in board and executive remuneration, remuneration frameworks and policy and incentive design. We have significant experience in working with senior management and boards in the review and implementation of organisational and remuneration initiatives.

Information on the above services and products is available on www.ascentdata.com.au or contact us at info@ascentdata.com.au

Attachment 1: Definitions

Term	Definition
Base Pay	Cash salary paid to an executive
Benefits	Other entitlements not captured above e.g. parking, motor vehicle etc. Sign on bonuses, termination payments and relocation expenses have been excluded where these payments have been identified.
Fixed Pay (FP)	Salary + Superannuation + Remuneration Benefits.
Short Term Incentive (STI)	An incentive plan where payment is based on measures over a 12 month or shorter period.
Long Term Incentive (LTI)	An incentive plan where the measurement period is greater than 12 months.
Total Package (TP)	Base Pay + Superannuation + Benefits + Short Term Incentive + Long Term Incentive, ie, The sum of FP+STI+LTI.
25th percentile	The point below which sit 25% of cases, and above which sit 75% of cases
Median (50 th percentile)	The mid-point of cases, above and below which sit 50% of cases
75th percentile	The point below which sit 75% of cases, and above which sit 25% of cases
Mean (average)	The average across all cases calculated by adding all salaries together and dividing by the number of cases

Treatment of part years, part-time and termination pay

- For Base Pay and Fixed Pay only full year records are used in the analysis. If a full year record is not available, the record is excluded.
- Termination pay, sign on bonuses, other extraneous or “one off” payments e.g. relocation costs, are excluded from the analysis.

Treatment of Short Term Incentives

- Where a company has a Short Term Incentive (STI) plan that defers part of a STI payment, for the purposes of this report the STI is treated as having been earned in the data capture year, even though payment may be received in the following years.

Limited Records

- If sample size is less than 3, no data is included,
- If sample size is 3 or 4, the Median (Median) and Mean (Average) is included
- If sample size is 5 or more, the 25th, 50th, 75th percentile results are included

Attachment 2: Peer Groups

Company Name	GICS Sector	GICS Industry	Market Cap at End of May 2025 (Millions)	Peer Group 1	Peer Group 2
29Metals Limited	Materials	Metals & Mining	\$ 274	✓	✓
Acrow Limited	Industrials	Trading Companies & Distributors	\$ 317		✓
Adairs Limited	Consumer Discretionary	Specialty Retail	\$ 481		✓
AIC Mines Limited	Materials	Metals & Mining	\$ 193	✓	✓
Alkane Resources Limited	Materials	Metals & Mining	\$ 466	✓	✓
Alliance Aviation Services Limited	Industrials	Airlines	\$ 410		✓
Ama Group Limited	Industrials	Commercial Services & Supplies	\$ 478		✓
Amplitude Energy Limited	Energy	Oil, Gas & Consumable Fuels	\$ 517	✓	✓
Anteris Technologies Global Corp.	Health Care	Health Care Equipment & Supplies	\$ 234		✓
Antipa Minerals Limited	Materials	Metals & Mining	\$ 367	✓	✓
Appen Limited	Information Technology	IT Services	\$ 318		✓
Arafura Rare Earths Limited	Materials	Metals & Mining	\$ 407	✓	✓
Astral Resources NL	Materials	Metals & Mining	\$ 255	✓	✓
Atturra Limited	Information Technology	IT Services	\$ 327		✓
Aurelia Metals Limited	Materials	Metals & Mining	\$ 508	✓	✓
Ausgold Limited	Materials	Metals & Mining	\$ 232	✓	✓
Austin Engineering Limited	Industrials	Machinery	\$ 236		✓
Autosports Group Limited	Consumer Discretionary	Specialty Retail	\$ 425		✓
Avjennings Limited	Consumer Discretionary	Household Durables	\$ 362		✓
Baby Bunting Group Limited	Consumer Discretionary	Specialty Retail	\$ 233		✓
Bell Financial Group Limited	Financials	Capital Markets	\$ 380		✓
BlueBet Holdings Ltd	Consumer Discretionary	Hotels, Restaurants & Leisure	\$ 359		✓
BrainChip Holdings Ltd.	Information Technology	Semiconductors & Semiconductor Equipment	\$ 411		✓
Brazilian Rare Earths Limited	Materials	Metals & Mining	\$ 494	✓	✓
Brightstar Resources Limited	Materials	Metals & Mining	\$ 279	✓	✓
Canyon Resources Limited	Materials	Metals & Mining	\$ 356	✓	✓
Centaurus Metals Limited	Materials	Metals & Mining	\$ 191	✓	✓
Chalice Mining Limited	Materials	Metals & Mining	\$ 449	✓	✓
Coast Entertainment Holdings Limited	Consumer Discretionary	Hotels, Restaurants & Leisure	\$ 179		✓
COG Financial Services Limited	Financials	Capital Markets	\$ 304		✓
Cogstate Limited	Health Care	Health Care Technology	\$ 220		✓
Core Lithium Ltd.	Materials	Metals & Mining	\$ 193	✓	✓
Coronado Global Resources Inc	Materials	Metals & Mining	\$ 184	✓	✓
CVC Limited	Financials	Capital Markets	\$ 233		✓
Dimerix Limited	Health Care	Biotechnology	\$ 335		✓

Company Name	GICS Sector	GICS Industry	Market Cap at End of May 2025 (Millions)	Peer Group 1	Peer Group 2
Dropsuite Limited	Information Technology	Software	\$ 418		✓
Duratec Limited	Industrials	Construction & Engineering	\$ 380		✓
EBR Systems, Inc.	Health Care	Health Care Equipment & Supplies	\$ 414		✓
Emeco Holdings Limited	Industrials	Trading Companies & Distributors	\$ 380		✓
EML Payments Limited	Financials	Diversified Financial Services	\$ 432		✓
Empire Energy Group Limited	Energy	Oil, Gas & Consumable Fuels	\$ 202	✓	✓
EROAD Limited	Information Technology	Electronic Equipment, Instruments & Components	\$ 258		✓
Eureka Group Holdings Limited	Real Estate	Real Estate Management & Development	\$ 233		✓
Fleetwood Limited	Consumer Discretionary	Household Durables	\$ 264		✓
GDI Property Group	Real Estate	Office REITs	\$ 371		✓
Grange Resources Limited	Materials	Metals & Mining	\$ 220	✓	✓
GreenX Metals Limited	Materials	Metals & Mining	\$ 200	✓	✓
Horizon Oil Limited	Energy	Oil, Gas & Consumable Fuels	\$ 284	✓	✓
Humm Group Limited	Financials	Consumer Finance	\$ 224		✓
Immutep Limited	Health Care	Biotechnology	\$ 416		✓
Infomedia Limited	Information Technology	Software	\$ 458		✓
Intelligent Monitoring Group Limited	Industrials	Commercial Services & Supplies	\$ 210		✓
Ioneer Ltd	Materials	Metals & Mining	\$ 294	✓	✓
IPD Group Limited	Industrials	Trading Companies & Distributors	\$ 317		✓
IVE Group Limited	Communication Services	Media	\$ 395		✓
Jupiter Mines Limited	Materials	Metals & Mining	\$ 412	✓	✓
Kina Securities Limited	Financials	Banks	\$ 341		✓
Kogan.com Ltd	Consumer Discretionary	Multiline Retail	\$ 388		✓
LGI Limited	Utilities	Independent Power and Renewable Electricity Producers	\$ 258		✓
Lindsay Australia Limited	Industrials	Road & Rail	\$ 225		✓
Lotus Resources Limited	Materials	Metals & Mining	\$ 462	✓	✓
Lycopodium Limited	Industrials	Construction & Engineering	\$ 426		✓
Lynch Group Holdings Limited	Consumer Staples	Food Products	\$ 197		✓
Mayne Pharma Group Limited	Health Care	Pharmaceuticals	\$ 402		✓
Meeka Metals Limited	Materials	Metals & Mining	\$ 365	✓	✓
Meteoric Resources NL	Materials	Metals & Mining	\$ 280	✓	✓
Metro Mining Limited	Materials	Metals & Mining	\$ 366	✓	✓
Monash IVF Group Limited	Health Care	Health Care Providers & Services	\$ 298		✓
Northern Minerals Limited	Materials	Metals & Mining	\$ 217	✓	✓
Novonix Limited	Information Technology	Electronic Equipment, Instruments & Components	\$ 267		✓
Oceania Healthcare Limited	Health Care	Health Care Providers & Services	\$ 423		✓
Omni Bridgeway Limited	Financials	Diversified Financial Services	\$ 441		✓

Company Name	GICS Sector	GICS Industry	Market Cap at End of May 2025 (Millions)	Peer Group 1	Peer Group 2
Oneview Healthcare PLC	Health Care	Health Care Technology	\$ 201		✓
Orthocell Limited	Health Care	Biotechnology	\$ 300		✓
Pacific Current Group Limited	Financials	Capital Markets	\$ 337		✓
Pact Group Holdings Ltd	Materials	Containers & Packaging	\$ 267		✓
Patriot Battery Metals Inc.	Materials	Metals & Mining	\$ 365	✓	✓
Peter Warren Automotive Holdings Limited	Consumer Discretionary	Specialty Retail	\$ 268		✓
Platinum Investment Management Limited	Financials	Capital Markets	\$ 316		✓
Pointsbet Holdings Limited	Consumer Discretionary	Hotels, Restaurants & Leisure	\$ 362		✓
Race Oncology Limited	Health Care	Biotechnology	\$ 222		✓
ReadyTech Holdings Limited	Information Technology	Software	\$ 291		✓
Red Hill Minerals Limited	Materials	Metals & Mining	\$ 214	✓	✓
Rox Resources Limited	Materials	Metals & Mining	\$ 220	✓	✓
Santana Minerals Limited	Materials	Metals & Mining	\$ 397	✓	✓
Sayona Mining Limited	Materials	Metals & Mining	\$ 185	✓	✓
Serko Limited	Information Technology	Software	\$ 342		✓
Shaver Shop Group Limited	Consumer Discretionary	Specialty Retail	\$ 176		✓
Silver Mines Limited	Materials	Metals & Mining	\$ 176	✓	✓
SKS Technologies Group Limited	Industrials	Electrical Equipment	\$ 201		✓
Sky Network Television Limited	Communication Services	Media	\$ 343		✓
Smart Parking Limited	Information Technology	Electronic Equipment, Instruments & Components	\$ 355		✓
Solvar Limited	Financials	Consumer Finance	\$ 335		✓
Southern Cross Electrical Engineering Limited	Industrials	Construction & Engineering	\$ 476		✓
Sovereign Metals Limited	Materials	Metals & Mining	\$ 417	✓	✓
St Barbara Limited	Materials	Metals & Mining	\$ 357	✓	✓
Strickland Metals Limited	Materials	Metals & Mining	\$ 328	✓	✓
Strike Energy Limited	Energy	Oil, Gas & Consumable Fuels	\$ 473	✓	✓
Syrah Resources Limited	Materials	Metals & Mining	\$ 318	✓	✓
Talga Group Ltd	Materials	Metals & Mining	\$ 186	✓	✓
Tamboran Resources Corporation	Energy	Oil, Gas & Consumable Fuels	\$ 440	✓	✓
The Reject Shop Limited	Consumer Discretionary	Multiline Retail	\$ 248		✓
The Star Entertainment Group Limited	Consumer Discretionary	Hotels, Restaurants & Leisure	\$ 301		✓
Titomic Limited	Materials	Chemicals	\$ 384		✓
Tourism Holdings Rentals Limited	Industrials	Road & Rail	\$ 282		✓
Tower Limited	Financials	Insurance	\$ 480		✓
Tribune Resources Limited	Materials	Metals & Mining	\$ 252	✓	✓

Company Name	GICS Sector	GICS Industry	Market Cap at End of May 2025 (Millions)	Peer Group 1	Peer Group 2
Tyro Payments Limited	Financials	Diversified Financial Services	\$ 468		✓
Vysarn Limited	Materials	Metals & Mining	\$ 222	✓	✓
Wagners Holding Company Limited	Materials	Construction Materials	\$ 391		✓
Wildcat Resources Limited	Materials	Metals & Mining	\$ 202	✓	✓
XRF Scientific Limited	Industrials	Machinery	\$ 222		✓

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ASCENTdata

Level 7, 10 Queen Street
Melbourne VIC 3000

T 1300 260 809

T +61 (0) 3 9654 3210

E info@ascentdata.com.au

W ascentdata.com.au

ACN 610 444 598