

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Summit Resources Limited

ABN

86 009 474 775

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Fully paid ordinary shares.  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | Approximately 4,210,359 fully paid ordinary shares to be issued pursuant to the renounceable rights issue announced to ASX on 3 December 2009. |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares.  |

+ See chapter 19 for defined terms.

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes. The fully paid ordinary shares will rank equally in all respects with existing fully paid ordinary shares from the date of issue.</p>				
<p>5 Issue price or consideration</p>	<p>\$1.93 per share</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The purpose of the issue is to raise funds to be used for further exploration work on Summit's Isa North tenements, to meet commitments under the Isa Uranium Joint Venture with Paladin Energy Limited (ACN 061 681 098) (<b>Paladin</b>), to meet Summit's ongoing general operating and administration costs and for expenses associated with previously announced litigation.</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>TBA.</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; padding: 2px;">Number</th> <th style="text-align: left; padding: 2px;">+Class</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">210,517,950</td> <td style="padding: 2px;">Fully paid ordinary shares.</td> </tr> </tbody> </table>	Number	+Class	210,517,950	Fully paid ordinary shares.
Number	+Class				
210,517,950	Fully paid ordinary shares.				

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	N/A	N/A
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Company currently has no dividend policy.	

## Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	No.
12 Is the issue renounceable or non-renounceable?	Renounceable.
13 Ratio in which the +securities will be offered	1 new fully paid ordinary share for every 50 fully paid ordinary shares held on the record date.
14 +Class of +securities to which the offer relates	Fully paid ordinary shares.
15 +Record date to determine entitlements	14 December 2009.
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No.
17 Policy for deciding entitlements in relation to fractions	Any fractional entitlements will be rounded up to the next whole number.
18 Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	The rights issue will only be offered to shareholders with a registered address in Australia or New Zealand.
19 Closing date for receipt of acceptances or renunciations	6 January 2010.

+ See chapter 19 for defined terms.

20	Names of any underwriters	The rights issue will be underwritten by Patersons Securities Limited (ACN 008 896 311) ( <b>Patersons</b> ), and sub-underwritten by Paladin and Areva NC Australia Pty Ltd (ACN 003 337 782).
21	Amount of any underwriting fee or commission	Patersons will receive a fee of \$40,000 plus GST.
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	No prospectus or product disclosure statement is being issued. However a rights issue booklet and entitlement and acceptance form will be sent to eligible shareholders on 18 December 2009.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	8 December 2009.
29	Date rights trading will end (if applicable)	29 December 2009.
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Appropriate instructions are to be provided to the shareholder's stockbroker and any other information that is requested by the stockbroker.

+ See chapter 19 for defined terms.

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31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	<p>To sell part of their entitlements, appropriate instructions are to be provided to the shareholder's stockbroker and any other information that is requested by the stockbroker.</p> <p>To accept for the balance, shareholders should either complete and return the Entitlement and Acceptance Form with their payment or pay via BPAY<sup>®</sup> pursuant to the instructions set out on the Entitlement and Acceptance Form.</p>
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	<p>Issuer sponsored holders should complete and sign a standard renunciation and transfer form, together with the transferee and send payment and the completed renunciation and transfer form, together with the completed Entitlement and Acceptance Form for any rights that the transferee wishes to take up, to the Share Registry in accordance with the instructions on the Entitlement and Acceptance Form.</p> <p>CHESS holders should contact the CHESS controlling participant, normally their broker.</p> <p>Refer to "How to Apply for New Shares or Sell Your Rights" in the rights issue booklet for further details.</p>
33	+Despatch date	14 January 2010.

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### Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

#### Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

40	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	N/A				
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	N/A				
42	<p>Number and +class of all +securities quoted on ASX (<i>including</i> the securities in clause 38)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; padding: 2px;">Number</th> <th style="width: 50%; padding: 2px;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center; padding: 5px;">N/A</td> <td style="text-align: center; padding: 5px;">N/A</td> </tr> </tbody> </table>	Number	+Class	N/A	N/A
Number	+Class					
N/A	N/A					

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**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: ..... Date: 3 December 2009  
(Chairman)

Print name: BRENDAN O'HARA  
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