Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	Summit Resources Limited
ACN/ARSN	009 474 775

1. Details of substantial holder (1)

Name	Paladin Energy Ltd (**Paladin**) and each of the entities listed in Annexure "A" (**Paladin Group Entities**)
ACN/ARSN (if applicable)	See Annexure "A"

There was a change in the interests of the substantial holder on	05 / 10 / 2018
The previous notice was given to the company on	04 / 10 / 2018
The previous notice was dated	04 / 10 / 2018

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	**Previous notice**		**Present notice**	
	Person's votes	**Voting power (5)**	**Person's votes**	**Voting power (5)**
ORD	201,620,659	92.50% (based on 217,981,769 fully paid ordinary shares on issue)	211,969,513	97.24% (based on 217,981,769 fully paid ordinary shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	**Person whose relevant interest changed**	**Nature of change (6)**	**Consideration given in relation to change (7)**	**Class and number of securities affected**	**Person's votes affected**
See Annexure B	Paladin and each of the Paladin Group Entities	Acquisition of a relevant interest in Summit Resources Limited (**SMM**) ordinary shares as a result of Paladin receiving acceptances to its takeover offer dated 12 September 2018 (**Takeover Offer**)	1 Paladin share for every 1 SMM Share, as per the Takeover Offer	See Annexure B	See Annexure B

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	**Registered holder of securities**	**Person entitled to be registered as holder (8)**	**Nature of relevant interest (6)**	**Class and number of securities**	**Person's votes**
Paladin	Paladin	Paladin	Registered holder	178,911,682 fully paid ordinary shares	178,911,682
Paladin	SMM shareholders who have accepted offers pursuant to the Takeover Offer	Paladin, subject to the terms of the Takeover Offer	Relevant interest under section 608(8) of the Corporations Act, as a result of acceptance of the Takeover Offer	33,057,831 fully paid ordinary shares	33,057,831

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5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Each Paladin Group Entity	Level 4, 502 Hay Street, Subiaco, WA 6008

Signature

print name	Andrea Betti	capacity	Company Secretary
sign here		date	08.10.2018

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

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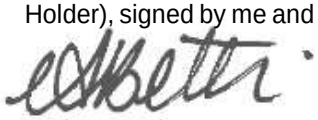
Annexure "A"

This is Annexure "A" of 1 page referred to in the Form 604 (Notice of Change of Interests of Substantial Holder), signed by me and dated 8 October 2018.



Andrea Betti
Company Secretary

Paladin Group Entities

ENTITY	ACN (if applicable)
Eden Creek Pty Ltd	ACN 008 958 610
Paladin Energy Minerals NL	ACN 073 700 939
Paladin Finance Pty Ltd	ACN 117 234 278
Paladin Nuclear Ltd	ACN 125 124 156
Paladin Intellectual Property Pty Ltd	ACN 168 630 288
PEM Malawi Pty Ltd	ACN 128 358 225
Paladin N.T Pty Ltd	ACN 131 890 134
Valhalla Uranium Ltd	ACN 116 370 720
Mt Isa Uranium Pty Ltd	ACN 064 536 483
Paladin Employee Plan Pty Ltd	ACN 144 956 070
Summit Resources Limited	ACN 009 474 775
Summit Resources (Aust) Pty Ltd	ACN 009 188 078
Pacific Mines Limited	ACN 101 437 085
Fusion Resources Pty Ltd	ACN 100 287 385
NGM Resources Pty Ltd	ACN 107 131 653
Paladin (Africa) Ltd	n/a
Paladin Netherlands Holdings Co-Operative U.A.	n/a
Langer Heinrich Mauritius Holdings Limited	n/a
Langer Heinrich Uranium (Pty) Ltd	n/a
Paladin Netherlands B.V.	n/a
Paladin Energy Canada Ltd	n/a
Aurora Energy Ltd	n/a
Michelin Uranium Ltd	n/a
Paladin Canada Investments (NL) Ltd	n/a
Paladin Canada Holdings (NL) Ltd	n/a

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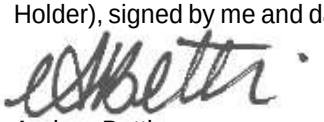
Annexure "B"

This is Annexure "B" of 1 page referred to in the Form 604 (Notice of Change of Interests of Substantial Holder), signed by me and dated 8 October 2018.



Andrea Betti
Company Secretary

Details of changes in relevant interests pursuant to acceptances of the Takeover Offer

Date of change	Class and number of securities affected	Person's votes affected
04/10/2018	44,289	44,289
05/10/2018	10,304,565	10,304,565
Total	**10,348,854 Ordinary shares**	**10,348,854**

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