SUMMIT RESOURCES LIMITED

P.O. BOX 1038
West Perth WA 6872

15 Rheola Street
West Perth, WA 6005

Tel: (61 8) **9322 9100**
Fax: (61 8) **9322 9788**

ASX, NZSX and Media release Thursday, April 12, 2007

Summit advises "take no action" on revised Paladin offer

The board of Summit Resources advises Summit shareholders to **TAKE NO ACTION** on the revised unsolicited takeover offer from Paladin.

Paladin today announced it would increase its all-scrip offer from one Paladin share for every 2.04 Summit shares to one Paladin share for every 1.67 Summit shares.

Summit Managing Director Alan Eggers said that the Summit board would give careful consideration to Paladin's revised offer and would then make a formal recommendation to shareholders.

Pending receipt of the board's recommendation, Summit shareholders are advised to **TAKE NO ACTION** in relation to Paladin's offer.

Contact
Matthew Horan
Cato Counsel
0403 934 958