

Monday, April 23, 2007

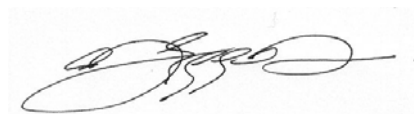
Fourth Supplementary Target's Statement

This document is a supplementary target's statement under section 644 of the Corporations Act 2001 (Cth). It is the fourth supplementary target's statement (Fourth Supplementary Target's Statement) issued by Summit Resources Limited ABN 86 009 474 775 (Summit) in relation to the off-market takeover bid made by Paladin Resources Ltd ABN 47 061 681 098 for all of the fully paid ordinary shares in Summit.

This Fourth Supplementary Target's Statement supplements, and should be read together with, Summit's target's statement dated 20 March 2007, Summit's First Supplementary Target's Statement dated 20 March 2007, Summit's Second Supplementary Target's Statement dated 11 April 2007 and Summit's Third Supplementary Target's Statement dated 16 April 2007. A copy of this Fourth Supplementary Target's Statement has been lodged with ASIC. Neither ASIC nor any of its officers take any responsibility for its contents. This Fourth Supplementary Target's Statement is dated 23 April 2007. Terms in this Fourth Supplementary Target's Statement have the same meaning as the definitions in Summit's target's statement.

A copy of the letter sent to ASX today by Summit is attached to, and forms part of, this Fourth Supplementary Target's Statement at Attachment A.

Signed for and on behalf of
Summit Resources Limited



Alan J Eggers
Managing Director

ASX, NZSX and Media release

Monday 23 April, 2007

Summit confirms Areva Transaction will not Proceed

The purpose of this announcement is to confirm the position of Summit Resources Limited ("Summit") in relation to the previously announced transaction with French nuclear company Areva NC ("Areva").

On 11 April 2007, Summit announced that it had reached agreement with Areva under which, subject to Summit shareholder approval, Areva and Summit were to form a strategic alliance and Areva was to acquire a shareholding of up to 18% in Summit.

On 12 April 2007, Paladin Resources Ltd ("Paladin") 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.

On 16 April 2007, the Summit board unanimously recommended that Summit shareholders should accept Paladin's increased offer. Since then, the directors of Summit who held Summit shares have accepted Paladin's offer in respect of their own shares and Paladin's voting power in Summit has increased to approximately 18.7%.

As a result of these developments and various discussions that Summit has had with Paladin, Summit confirms that the Areva transaction announced on 11 April will no longer be put to Summit shareholders for approval, and will therefore not proceed.



Alan J Eggers
Summit Resources Limited
Perth 23 April 2007