

## Summit commences fieldwork and expands Land Access at the Windfall Antimony Project

### Key Highlights

- *Field program, including accessing and sampling some of the historical workings, has commenced at Munga Creek, which ceased Antimony production in 1974*
- *Land Access expanded across the Munga Creek workings with new agreements signed*
- *The Munga Creek camp is highly prospective for primary Antimony mineralisation and was last drilled in 1968 with shallow exploitable mineralisation remaining*
- *Field program includes primarily reconnaissance-styled mapping and chip sampling to confirm prospectivity and guide future work*

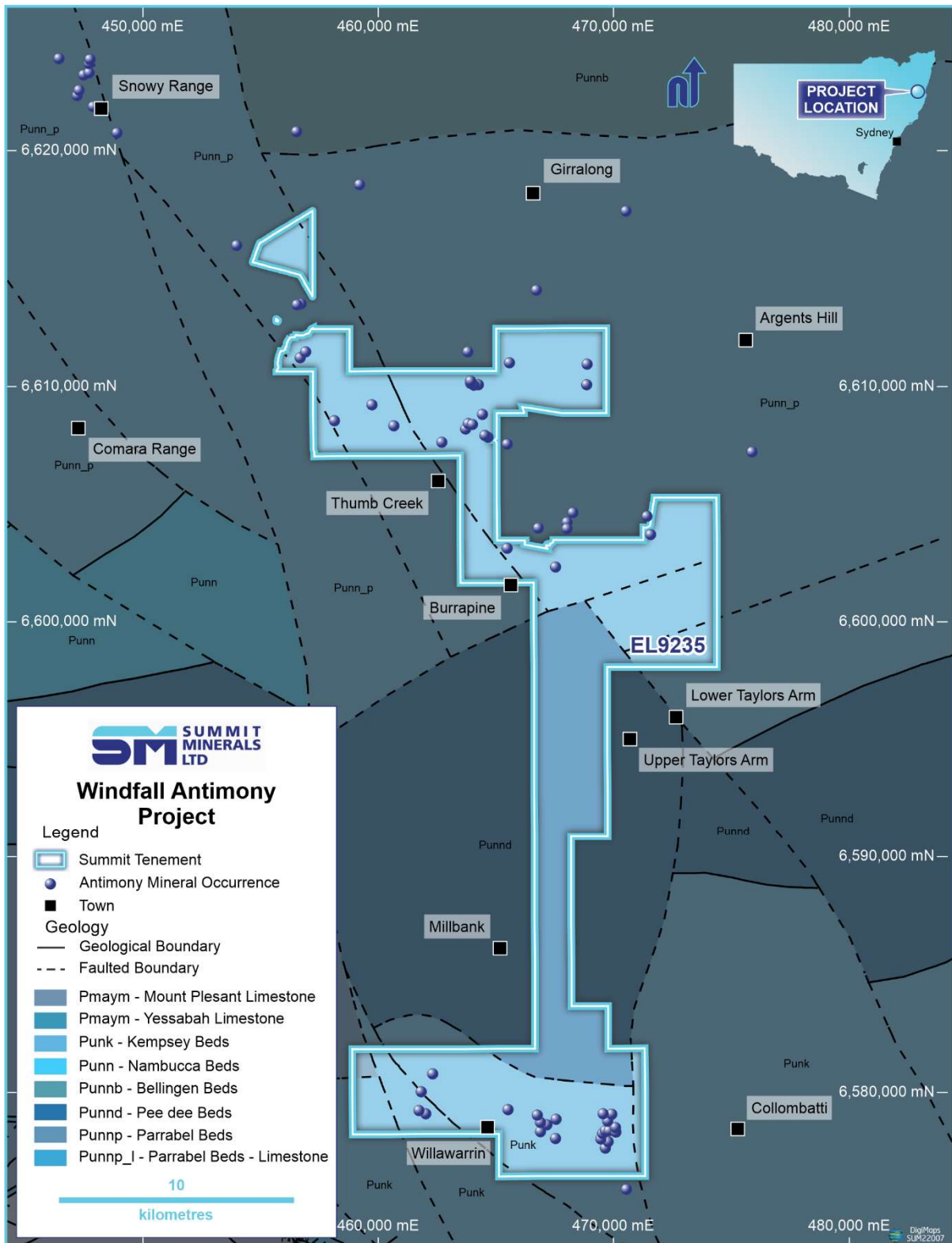
**Summit Minerals Limited (ASX: SUM) (“Summit” or “the Company”)** is pleased to announce that it has commenced field activities and executed further Land Access Agreements in the southeast of the Windfall Antimony Project, near Kempsey, NSW (Figure 1). Land access agreements were signed on additional properties that include other workings from the Munga Creek camp, which was last operational in 1974, producing over 1100t of antimony concentrates. Summit will undertake early-stage exploration activities, including surface mapping, soil and rock chip sampling, and assays across the historical workings to best define targets for an upcoming drilling campaign. The expanded access across the brownfield antimony project will support Summit’s exploration ambitions to delineate JORC resources within several historical antimony camps captured by the Project, including Pinnacles and Toorooka (Figure 2).

Summit Minerals’ focus on this antimony project supports the growing awareness of the potential role antimony can play in the next generation of large-capacity stationary batteries. Summit believes the long-term prospects for the antimony market are supported by continuing strength in global antimony prices, the lack of new supply and the change of use case whereby stationary batteries linked to the grid can provide the reliability that solar and wind power cannot.

Additional mapping, rock chip and preliminary soil sampling will be conducted over the coming months to identify priority target areas, which are expected to be drill tested next year upon drilling access permissions being received.

Commenting on the commencing field activities, Managing Director Jonathan King said,

*“The historic Munga Creek mining centre is spread over 1.5km north to south and 900m east to west, with large gaps up to 300m between some of the eleven artisanal mines present. These areas have not been explored for decades, leaving swathes of untested opportunities between known antimony-producing sites. We are excited to be on the ground and look forward to progressing these targets to drill-ready status in the first half of next year.”*



**Figure 1 – Windfall Antimony Project, location with historical workings and occurrences on geology.**

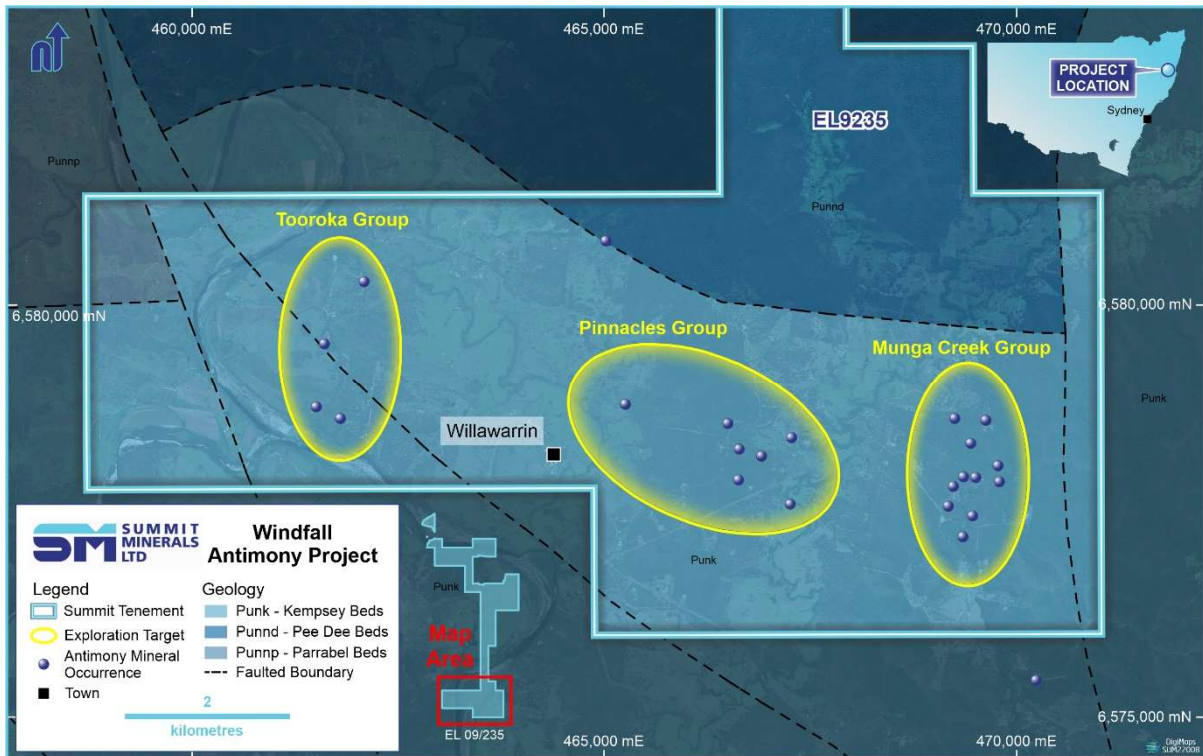


## Project Geology (from the Company’s 11/10/2022 announcement )

Antimony occurrences in the Munga Creek area are aligned along northerly trends and are vein-type deposits of quartz and stibnite, with breccia features commonly observed. Their distribution is invariably controlled by significant fault zones and fracture systems that have accommodated hydrothermal solutions. The source for the mineralisation remains unidentified, and the host rock is mainly silicified siltstone.

The following discussion comes from an early 70’s prospectus, which included Munga Creek Camp<sup>1</sup>.

“Known lodes have not been fully exploited to any great extent and have rarely been worked to depths greater than 60ft.... antimony mineralisation in the area has occurred along a “conjugate system of transcurrent faults.... most lodes trend about 020 degrees and dip steeply to the west.... These transcurrent fractures are among the most recent structures in the rocks and have not suffered later deformation. Thus, the [mineralisation is] “essentially planar and should be relatively continuous.... The internal structure of the lodes is said to be variable, and so is the proportion of antimony occurring along them.... the mineralisation includes both narrow zones of “very high” grade ore and wider and more laterally continuous lodes of lower but “probably” still commercial grade.”



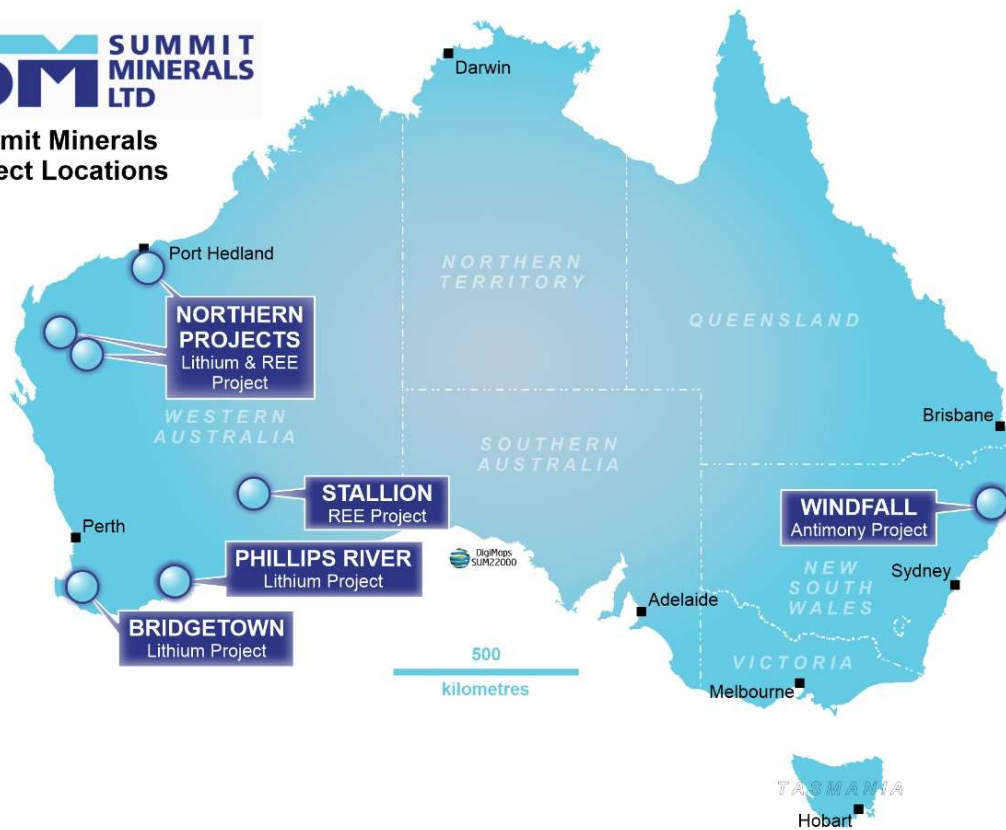
**Figure 2 – Antimony Camps in southern parts of the Windfall Project, location with historical workings and occurrences on geology.**

<sup>1</sup> <https://nla.gov.au/nla.obj-1540905954/view?sectionId=nla.obj-1722428852&partId=nla.obj-1541196604#page/n62/mode/1up>





**Summit Minerals  
Project Locations**



**Figure 3: Summit Minerals' project locations**

Authorised for release by the Board of Summit Minerals Limited.

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## About Summit Minerals Limited

Summit Minerals Limited is an Australian-focused ASX-listed battery mineral exploration company with a portfolio of projects in demand-driven commodities. It is focused on systematically exploring and developing its projects to delineate multiple JORC-compliant resources.

Summit's projects include the Windfall Antimony Project in the antimony-gold province of the southern New England Fold Belt region in NSW, the Stallion REE Project in Ponton River WA, the Phillips River Lithium Project in Ravensthorpe WA, the Bridgetown Lithium Project in Bridgetown WA, strategically located along strike of Talison's Greenbushes Mine and the Northern REE / Lithium Projects in Gascoyne and Pilbara WA. Through focus, diligence and execution, the board of Summit Minerals is determined to unlock previously unrealised value in our projects.

## Competent Person Statement

The information related to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on data compiled by Jonathan King, a Competent Person who is a Member of The Australian Institute of Geoscientists. Jonathan King is a director of Collective Prosperity Pty Ltd. Jonathan King has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Jonathan King consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

## Forward-Looking Statements

This announcement contains 'forward-looking information based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements concerning the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information.



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