

## Soil Survey to Commence at Phillips River Lithium Project and Windfall Project Update

### Highlights

- **Geochemical soil survey to commence next week at the Phillips River Lithium Project in SW Western Australia**
- **The program aims to define potential pegmatite-hosted lithium mineralisation in areas**
- **The survey will cover several intrusive bodies interpreted from the company's high-resolution magnetic survey.**
- **The initial soil sampling programs will enable high-priority targets to be identified and enable a potential drilling campaign in 2024.**
- **The Phillips River Lithium Project is just 2.5KM SW of Bulletin Resources' (ASX: BNR) recent lithium discovery at its Ravensthorpe Lithium Project with high grade spodumene lithium up to 7.04% Li<sub>2</sub>O in rock chips (ASX:BNR announcement on 19/10/23 'Investor Presentation South-West Connect WA Showcase').**

Summit Minerals Limited (ASX: SUM, "Summit" or the "Company") is pleased to advise that project-wide geochemical soil sampling for lithium and other battery minerals at the Company's Phillips River lithium project will commence next week.

Summit's Phillips River project lies over the Annabelle volcanic sequence, which hosts known spodumene-bearing pegmatites including the Mt Cattlin Lithium mine and processing plant 20km to the north. The project is 2.5 km southeast of Bulletin Resources (ASX: BNR) Phillips River South lithium discovery and its Ravensthorpe Lithium Project.

Chief Executive Officer, Mr Gower He, stated,

"We are pleased to commence the geochemical soils program at our Phillips River Lithium Project. The region is highly prospective for multiple commodities, including lithium and a suite of other critical minerals. This has been demonstrated by the recent exploration successes of Bulletin Resources and other existing resource companies in the region."

### Phillips River Lithium Project

Summit will commission an ultrafine soils program that will be conducted on 100 m centres on 400 m spaced lines. The ultrafine soils program will cover the areas outside the proposed auger drilling program. The assays of both programs will assist the company in identifying potential drill targets for a 2024 campaign.

Access and contractors for the auger program are currently advancing.

The project-wide soil campaign is expected to finalise within two to three weeks, with the program scheduled to commence next week, assay results are currently expected in early 2024.

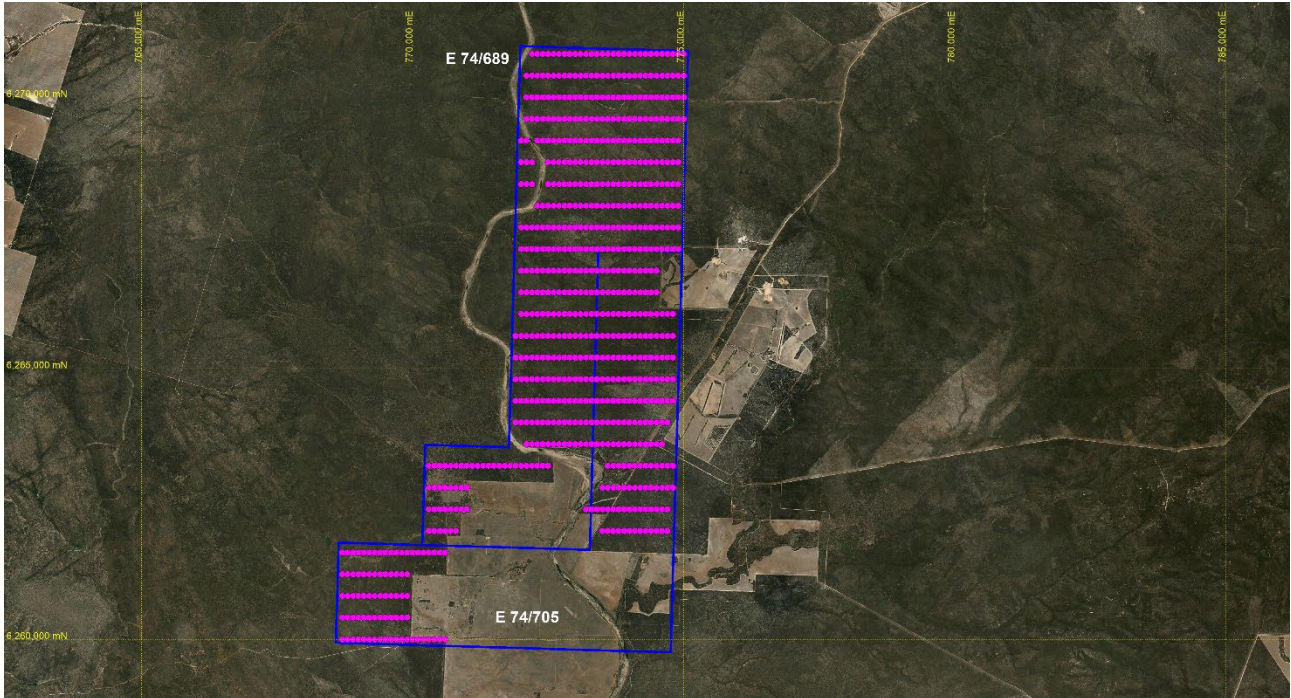


Figure 1 – Proposed Ultrafine soil geochemistry survey, Phillips River Lithium Project.



Figure 2 – Proposed Auger Drilling Program at Phillips River Lithium Project.

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**Windfall Antimony Project**

Following an extensive review of the Company's portfolio, the Company has recognised that the Windfall Antimony Project is non-core to the Company's strategic objectives moving forward. The Company has therefore decided not to commit further resources to this project other than to maintain the tenements in good standing. The Company is actively considering divestment opportunities for the project.

Approved for release by the Board of Summit Minerals Limited.

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**For More Information:****Gower He***Chief Executive Officer*[info@summitminerals.com.au](mailto:info@summitminerals.com.au)

T: +61 8 9426 0666

**Chloe Hayes***Media & Investor Relations*[chloe@janemorganmanagement.com.au](mailto:chloe@janemorganmanagement.com.au)

T: +61 4 5861 9317

Additional information is available at [www.summitminerals.com.au](http://www.summitminerals.com.au).

### 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 Castor Lithium Project in the prolific James Bay District, Quebec, Canada; The Ahmed Antimony Project in central Morocco; Windfall and Magwood Antimony Projects 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, and the Bridgetown Lithium Project in Bridgetown WA, strategically located along strike of Talison's Greenbushes Mine. 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 and Member of The Australian Institute of Geoscientists. Jonathan King is a director of Geoimpact 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 presenting 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 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 using 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 results or performance may differ materially. 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 materially differ from those expressed or implied by such forward-looking information.



[info@summitminerals.com.au](mailto:info@summitminerals.com.au)



L1/389 Oxford Street Mount Hawthorn WA 6016



[www.summitminerals.com.au](http://www.summitminerals.com.au)