

LIDAR SURVEY TO COMMENCE AT SUMMIT'S EQUADOR NIOBIUM PROJECT

HIGHLIGHTS

- Summit to commence expanded LiDAR survey at its 100% owned Equador Niobium Project to assist with mapping of prospective pegmatites in the lead up to drilling
- The survey will be completed in conjunction with ongoing ground-based exploration activities, including the current rock chip sample program that continues to yield encouraging assays
- The Company continues to focus its efforts on an expedited initial drilling program to validate the quality of the Project and anticipates receiving permits for the proposed trenching and drilling programs in the next few weeks
- Summit is now fully funded for its proposed drilling campaign following its recent Capital Raise.

Summit Minerals Limited (ASX:SUM) (“Summit” or the “Company”) is pleased to announce the commencement of its Light Detection and Ranging (“LiDAR”) surveys at its 100% owned Equador Niobium and REE Project situated in the Borborema Pegmatitic Province (“BPP”) in northeast Brazil.

The Company has previously announced the completion of the Drone Magnetic Survey that covered a partial northern section of the property, with interpretation underway. The expansion of the Magnetic survey along with the LiDAR survey, to be conducted over the entirety of the Project, will be used to enhance the intensive mapping program to identify additional pegmatite occurrences in low laying areas as well as those under alluvial cover.

The survey will be conducted in parallel with the ongoing ground-based exploration activities and will be aimed at defining signatures associated with known mineralisation. Data gained from the survey will inform preliminary drill targeting by assisting with the mapping of prospective pegmatites. Summit anticipates receiving results from the survey next month.

The exploration and sampling program will continue to explore, sample and map out all new occurrences of pegmatites across the entire Project, with the aim of extending the program all the way to the southern borders of the tenement. Assays remain pending for numerous sampling sites from the ongoing field programs, and they will be reported as they come through over the coming weeks and months.

Summit's Managing Director, Gower He, commented,

"With our recent Placement completed and with our experienced team on the ground, we are now well positioned to focus on executing the fast-tracked development of the Equador Niobium and REE Project. The LiDAR surveying will not only save us time and money but will greatly assist in the mapping of prospective pegmatites that will help to guide our upcoming drilling program.

"We look forward to updating the market on the progress at our Niobium and REE Project over the coming weeks."

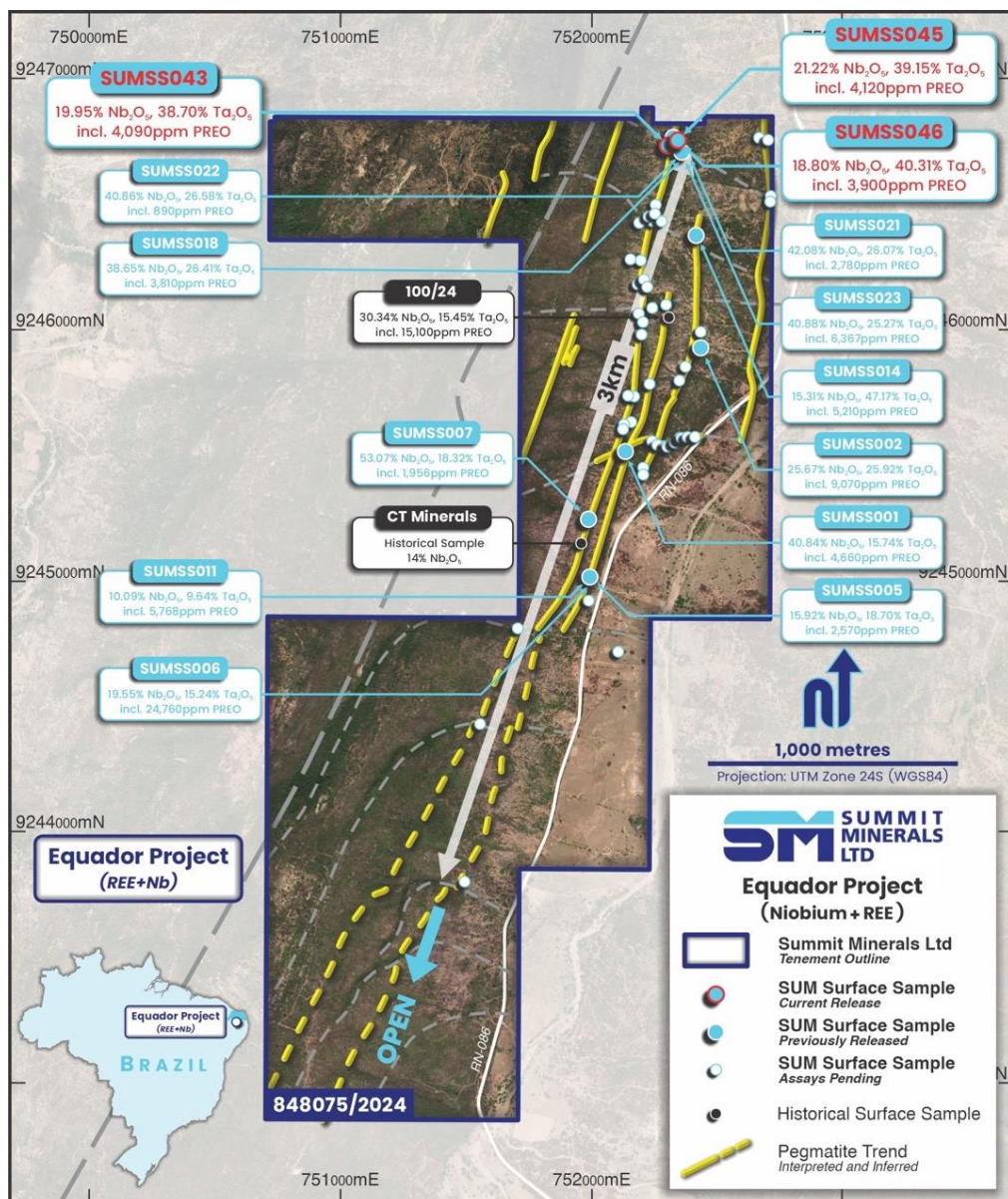


Figure 1: The Equador Niobium and Tantalum Project (Summit 100%)

This announcement has been approved by the Board of Directors.

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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 niobium, REE and lithium projects in Brazil, Castor Lithium Project in the prolific James Bay District, Quebec, Canada; the Phillips River Lithium Project in Ravensthorpe WA. Through focus, diligence and execution, the board of Summit Minerals is determined to unlock previously unrealised value in our projects.



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