

## **BULK SAMPLING PROGRAM AND MAGNETIC SURVEY COMMENCE AT SUMMIT'S EQUADOR NIOBIUM PROJECT IN BRAZIL**

### **HIGHLIGHTS**

- Summit to commence bulk sampling program and the extended magnetic survey at its 100% owned Equador Niobium Project
- The bulk sampling program will provide multiple, large representative samples from across the Equador Project that will form the foundation of the metallurgical test program
- The magnetic survey has previously been completed on the northern section of the property and will now be expanded to cover the entirety of the Project, including the newly acquired 'Equador North' mining lease (Tenement 848283/1999) after the formal granting of the tenement)
- 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 drilling programs in the coming weeks.

**Summit Minerals Limited (ASX:SUM)** ("**Summit**" or the "**Company**") is pleased to announce the commencement of its bulk sampling program and the expansion of the magnetic survey at its 100% owned Equador Niobium and Tantalum Project situated in the Borborema Pegmatitic Province ("**BPP**") in northeast Brazil.

### **Bulk Sampling Program**

The bulk sampling program has commenced at the Equador Niobium project with the results to form an integral part of the maiden drilling campaign. The sampling program will extend to the newly acquired North Equador mining lease, which demonstrates a direct geological extension to the existing Equador Project with similar outcropping pegmatites.

The bulk sampling program will continue to explore, sample and map out all new occurrences of pegmatites across the entire reject, with the aim of extending the program all the way to the southern borders of the tenement.

Additional sampling of the large crosscutting pegmatites identified in the LiDAR survey have been added to the Bulk Sampling Program as they have been found to be highly prospective for Niobium and Tantalum.

### Magnetic Survey

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, 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 due to the pegmatite trends running parallel to the strongly magnetic host rocks.

The survey will be conducted in parallel with the bulk sampling program 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 the survey to take three days from commencement.

***Summit's Managing Director, Gower He, commented,***

"We are excited to continue kicking goals and commence the bulk sampling program and expanded magnetic survey, as they represent key steps in unlocking the full potential of the Equador Niobium and Tantalum Project. The combination of these efforts will significantly advance our understanding of the mineralization and help us move towards a robust resource assessment."



Figure 1: Summit's Brazilian Exploration team set to commence the Bulk Sampling Program.



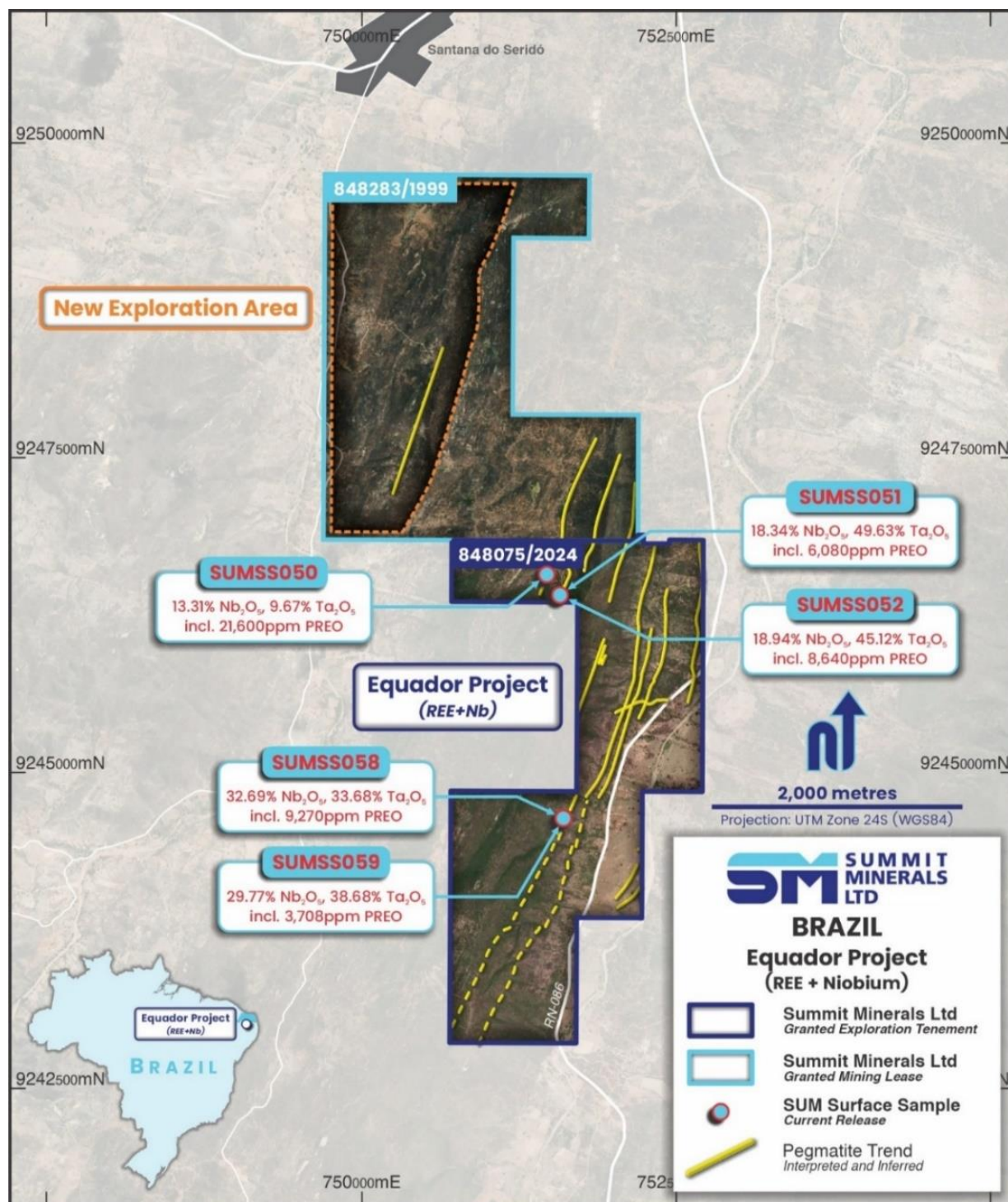


Figure 2: The Equador Niobium and Tantalum Project (Summit 100%)

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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