

Positive developments for Bridgetown and Phillips River lithium assets

Key Highlights

- *Summit Mineral's technical team secures access to Phillips River, located in similar geology to the nearby Mt Cattlin lithium operations and Bulletin Resources' (ASX: BNR) recent Phillips South lithium discovery*
- *Reconnaissance sampling of termite mounds at Bridgetown tests a priority lithium target, along strike from the Greenbushes lithium operations*
- *The team will pursue access at Bridgetown to complete prospecting and outcrop sampling to identify further lithium targets as ground conditions improve*
- *The Company's portfolio is focused on prospective lithium, rare earth, and antimony assets in WA and NSW*

Summit Minerals Limited (**ASX: SUM, "Summit" or the "Company"**) is pleased to announce the technical team has completed its survey of the Bridgetown and Phillips River Lithium Projects. All the primary objectives of the survey were achieved, including receiving access permissions for non-ground disturbing activities and the right to negotiate drilling access at The Phillips River Projects as well as completing a single line of termite sampling across the key lithium target at Bridgetown.

All information generated during the field trip is being reviewed, with a follow-up report expected to be released to the market in the coming weeks.

Executive Director Jonathan King said he was pleased with the results of the site visit to the high-priority projects in Bridgetown and Phillips River.

"Though the extensive heavy rains made for difficult ground conditions at these prospective lithium projects, we had very positive interactions with the key stakeholders to determine future access to the Phillips River project and sampled termite mounds at Bridgetown, where the ground conditions prevented soil sampling," he said.

Phillips River

The identified lithium targets within the Phillips River Project lie mainly under crop. Extensions to these targets lie in the adjacent crown land with access from the same property. The Company has sought entry permissions to access the in-paddock targets and the northwest extensions. The permissions support non-ground disturbing activity, such as soil sampling and ground geophysical techniques. A right to negotiate drilling access has been agreed upon for a scheduled drilling program this summer.

Unfortunately, road closures following heavy overnight rain restricted further access to the project area.



Figure 1: Phillips River Project area in the background

Board of Directors

Peretz Schapiro – Non-Executive Chairman
Stephen Ross – Non-Executive Director
Jonathan King – Executive Director

Bridgetown

The northern and southern project areas were surveyed utilising the existing road network. Much of the intended first pass exploration, including prospecting and outcrop sampling of the laterite-dominated hinterland, will use the same network. As with Phillips River, the heavy rain had closed many roads, and the ground conditions were considered too wet for soil sampling. Instead of soils, the team sampled termite mounds developed in residually weathered materials. Typically, the mound height is directly proportional to the depth of burrowed materials from the subsurface environment. Fractions of the underlying bedrock, including any mineralisation, will be expressed in the sampled mounds.

The north-striking priority lithium target in the southern project was tested by 19 mound samples, each separated by ~60m along a 1200m east-west traverse. The samples were submitted to Labwest in Perth for multielement analysis.

The company's objective is to prioritise area selection within each project for near-term exploration, expanding the targeting footprint based on success.



Figure 2: Summit's Exploration Manager, Mark Hill, sampling a termite mound at Bridgetown

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Map displaying the locations of Summit Minerals' projects

Approved by the board of **Summit Minerals Limited**.

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Competent person statement: The information that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information 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.

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