Summit Expands Windfall Project: Access Granted to Toorooka and Pinnacles Antimony Camps

Key Highlights

- *New signed landowner agreements give exploration access to Toorooka and Pinnacles antimony camps at Windfall*
- *Antimony mineralisation at Toorooka and Pinnacles primarily associated with steeply dipping, high-grade quartz-stibnite veins*
- *Shallow eluvial workings lacking primary sources at Toorooka highlight discovery potential in areas yet to be explored due to cover*
- *Early-stage exploration activities, including surface mapping, soil and rock chip sampling, and assays across the extent of historical workings to commence*

Summit Minerals Limited (ASX: SUM) ("Summit" or "the Company") is pleased to announce that it has received expanded access for exploration across the southern half of the Windfall Project, including all the Toorooka and most of the Pinnacle antimony camps. The acquired access allows for geological mapping and geochemical and geophysical surveys of the historical workings located on several properties. Drilling access will be negotiated later.

As with Munga Creek to the immediate east, antimony mineralisation within the Toorooka and Pinnacles camps is mainly associated with steeply-dipping, high-grade quartz-stibnite veins and breccia zones, which cut various usually fine-grained sedimentary units. The vein occurrences occur in clusters, each usually a few hundred metres or less apart.

Eleven historic workings lie across the camps, including the Neill and Taylors prospect at Toorooka and the Star of Hope, Cavanagh's Claim, Lady Mary, De La Forces Claim, and the Hayshed antimony prospects within the Pinnacles camp. Each working was developed on mineralisation exposed at the surface, and limited to no exploration was provided to the adjacent covered mineralised zones, where substantial discovery potential remains. The possibility is demonstrated at Toorooka, where a 180m long x 80m open pit exploited eluvial antimony mineralisation with no located primary sources.

Commenting on the expanded Land Access, Managing Director Jonathan King said,

> "We are excited to be making such progress at Windfall, which comes during a time of growing awareness of the important role antimony could play in Australia's clean energy

future. We acknowledge the support of the local community and landowners in allowing us to progress with exploration for this critical metal within the Pinnacles and Toorooka antimony camps. Our exploration success will see the Company and the private landowners advance discussions on drilling access within the respective properties".

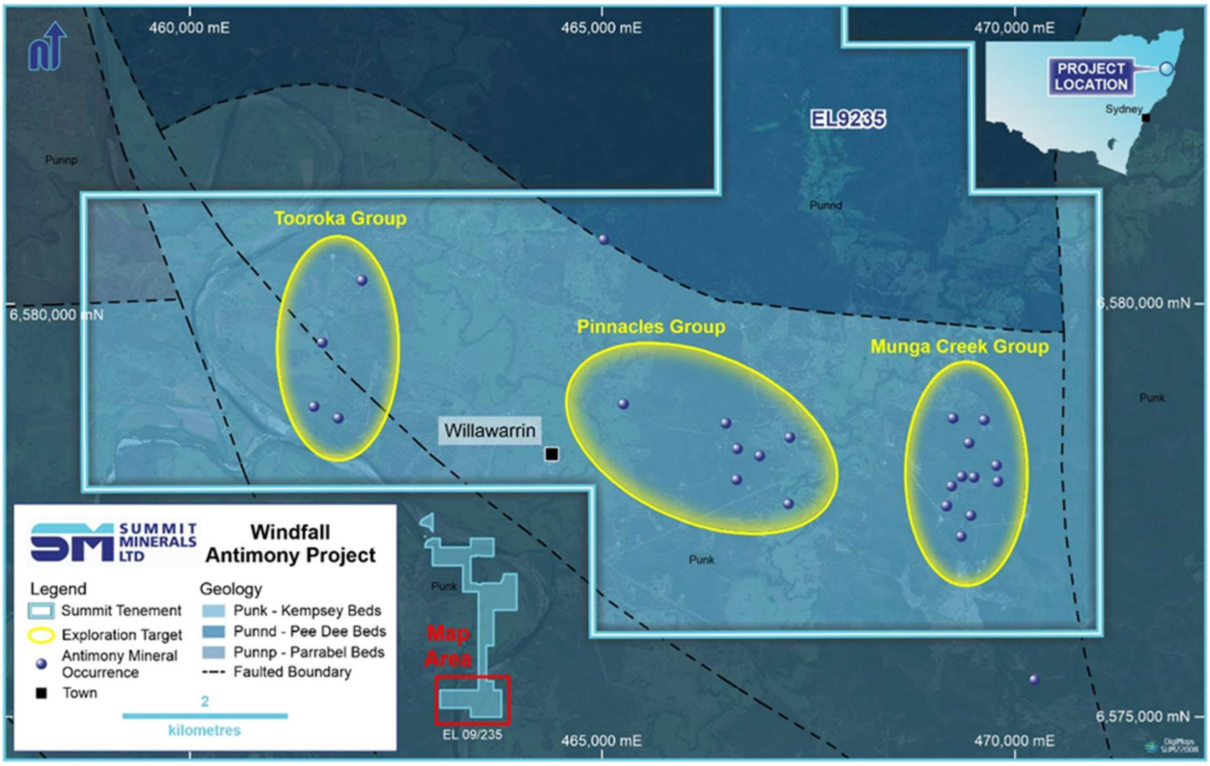

Figure 1 – Antimony prospects in southern parts of the Windfall Project, location with historical workings and occurrences on geology.

Next Steps

Summit will undertake early-stage exploration activities, including surface mapping, soil and rock chip sampling, and assays across the historical workings to delineate potential along-strike extensions to the antimony-rich zone and outline drill positions to test the existing mineralisation at depth and any prospective extensions or parallel systems. The Company will continue progressing with landholder access discussions and negotiations at Windfall.

Figure 2: Summit Minerals' project locations

It is 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 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, 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 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 materially differ from those expressed or implied by such forward-looking information.

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