

# GOLD SUMMIT CORPORATION

## PRESS RELEASE

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TSX-V Symbol "GSM"  
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### GOLD SUMMIT-ASTRAL JV TO DRILL TWO CAROLINA GOLD TARGETS

Gold Summit Corporation, **TSX-V GSM**, and Joint Venture partner Astral Mining Corporation, **TSX-V AST**, announce planned diamond drilling of two gold targets in the Carolina Slate Belt to start mid February 2008.

In South Carolina, new drilling is planned at the **Saluda Prospect** to follow up high grade gold intercepts in core holes completed last summer. There, grades of 14.4 g/t, 7.8 g/t and 17.8 g/t gold over intersected widths of 2.16, 1.95 and 1.98 metres were reported in shallow dipping, massive quartz veins hosted by island arc volcanic and sedimentary rocks. Other drill holes intersected the vein horizons but representative samples for assay were not recovered from heavily weathered rocks. Drilling is now planned to test these veins down dip in fresh rock.

Gold prospecting in the Saluda area dates back to the early 1800's when alluvial gold was mined and shallow prospecting exposed gold bearing quartz veins. At that time the relative ease of alluvial mining with slave labor provided no incentive to develop individual veins.

The Saluda intersections have now demonstrated the presence of greenstone style vein mineralization in the Slate Belt, a linear Lower Palaeozoic island arc extending from Virginia to Georgia. The belt contains at least 400 separate gold showings throughout and has seen little, if any, concerted exploration for high grade, greenstone style, underground gold deposits. In recent years, the only gold production has come from open pit mining of dispersed gold mineralization from silicified zones in volcanic rocks, notably at Ridgeway in South Carolina

In North Carolina, the Joint Venture partners will test a Ridgeway style target developed from soil and rock chip sampling of altered volcanic rocks. The anomaly, at the **Bear Creek Prospect**, is approximately 400 metres long and 100 metres wide. Rock values range between 500 and 800 ppb (0.5-0.8 g/t) gold with one assaying 6 g/t gold. Soil values range between 50 ppb and 200 ppb gold. These compare favourably with the 60 ppb gold soil anomaly that defined the southern ore zone at Ridgeway, discovered by Amselco, a subsidiary of BP Minerals, in 1980. The preproduction reserve at Ridgeway was 56 million tons at a grade of 1.1 g/t gold.

Key members of Amselco's Ridgeway discovery group are working as consultants to the Carolina Joint Venture, including Ronald D McDaniel, BSc., MSc., a registered Professional Geologist in the State of North Carolina who is designated as the Qualified Person supervising the technical work.

The GSM/Astral joint venture allows Astral to acquire a 51 % interest in any property within the Saluda Area and the Bear Creek Area in North Carolina after expenditures of US \$300,000. Thereafter, Astral may earn a 70% interest in a designated prospect by completing a feasibility study. An 80% interest can subsequently be earned by placing a mine into production.

GSM explores mostly in the United States for high grade gold and gold/silver deposits that would support underground, low cash cost operations. GSM's primary properties, totalling 42 sq. km., cover four Tertiary epithermal vein districts in Nevada, three of which lie in the Walker Lane. All these have drill ready targets defined by surface work, most with bonanza grades in outcrops or discovery drill holes. At **Monte Cristo**, GSM has a 43 101 compliant discovery of **331,000 tons** grading **6.5 g/t gold**. A fifth property is a sedimentary hosted target located north of the Reese River silver district in central Nevada.

For further information, contact Hillary Vonich at (775) 284-7200 or visit our web site at [www.goldsummitcorp.com](http://www.goldsummitcorp.com).

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