

# **GOLD SUMMIT CORPORATION**

## **PRESS RELEASE**

FOR IMMEDIATE RELEASE

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Reno, Nevada

**TSX-V Symbol "GSM"**

Shares Outstanding 27,813,586

## **GOLD SUMMIT REPORTS 811 g/t Ag AND 8.3 g/t Au OVER 0.9 m AT MONTE CRISTO**

Gold Summit Corporation reports new assay results from continued drilling on the west side of the MacLean Pit at Monte Cristo. Hole MCC 41 intersected a total of 4.2 g/t Au and 291 g/t Ag over 3.3 metres between 243.9 and 247.2 metres, including 8.3 g/t Au and 811 g/t Ag over 0.9 metres. Holes MCC 38, 39 and 40 were also completed and intersected the host structure and, although all contained strongly silicified breccia, were weakly mineralized with gold values below 1 g/t. These complete the programme of holes aimed at closer delineation of mineralized shoots and provide valuable information on their geometric shapes. As a result, drilling now continues with five more holes planned to extend bifurcating shoots down north east and south west plunges.

The intersection in MCC 41 is at the extreme north west end of the west dipping, north east striking, host "lode" traceable in the MacLean pit for 300 metres. Along strike to the north east new, detailed, mapping now suggests that the lode is displaced at least 150 metres south east by a north west striking, north east dipping, cross fault. Similarly, along strike to the south east, an easterly displacement of at least 100 metres is estimated just beyond the southern pit limit. A new phase of drilling is planned to explore the displaced lode well beyond the pit limits both north and south.

Detailed logging, XRD and petrographic work on core by Dr Donald R Hudson, a renowned expert on the Comstock Lode and other epithermal vein systems, identified at least 10 episodes of hydrothermal activity. Passage of many pulses of hot, mineralised water produced a massive breccia with quartz, adularia and calcite gangue minerals containing acanthite (silver sulphide) crosscut by vuggy quartz and adularia veinlets containing native gold, all very promising geological characteristics. The work confirms Gold Summit's view that Monte Cristo property is highly prospective and that exploration of the district as a whole is in its infancy.

To that end field work, including mapping, vegetation and rock geochemistry, focused attention on two prominent silicified, clay altered ridges approximately 600 and 1000 metres, respectively, south of the MacLean Pit. These are now regarded as prime targets for fences of angled holes and an extension of the existing permit is expected in time to start drilling these in September. Initially, relatively shallow holes are planned with a reverse circulation rig and core drilling to follow up.

Elsewhere in Nevada, field work is now underway on the company's National and Tip Top properties. At National, mapping and a soil sampling grid along the Birthday Vein was completed and results are under evaluation. Drilling of a least two targets is planned for late September. At Tip Top a limited core drilling programme of 5 holes is underway under an existing permit to complete testing of high grade targets identified last year.

In other corporate news, 2,030,305 warrants issued to the original shareholders of Millennium Mining Company as part of the RTO transaction in 2003 and which expired on July 18, 2005, were exercised. A total of C\$507,576 was raised and the company remains adequately funded for the remainder of 2005.

All core samples from which assays are quoted are from sawn half HQ size core. Core is recovered with triple tube equipment and, with very few exceptions in badly broken vein material, generally approaches 100%. All assays are Fire with AA or gravimetric finish performed by American Assay Laboratory and BSI – Inspectorate Laboratory in Sparks, Nevada. Douglas R. Bowden, VP Exploration, a registered Professional Geologist in the State of Utah, is designated as the Qualified Person supervising Gold Summit's technical work.

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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