

ASX RELEASE

24 July 2025

ASX Code: GIB



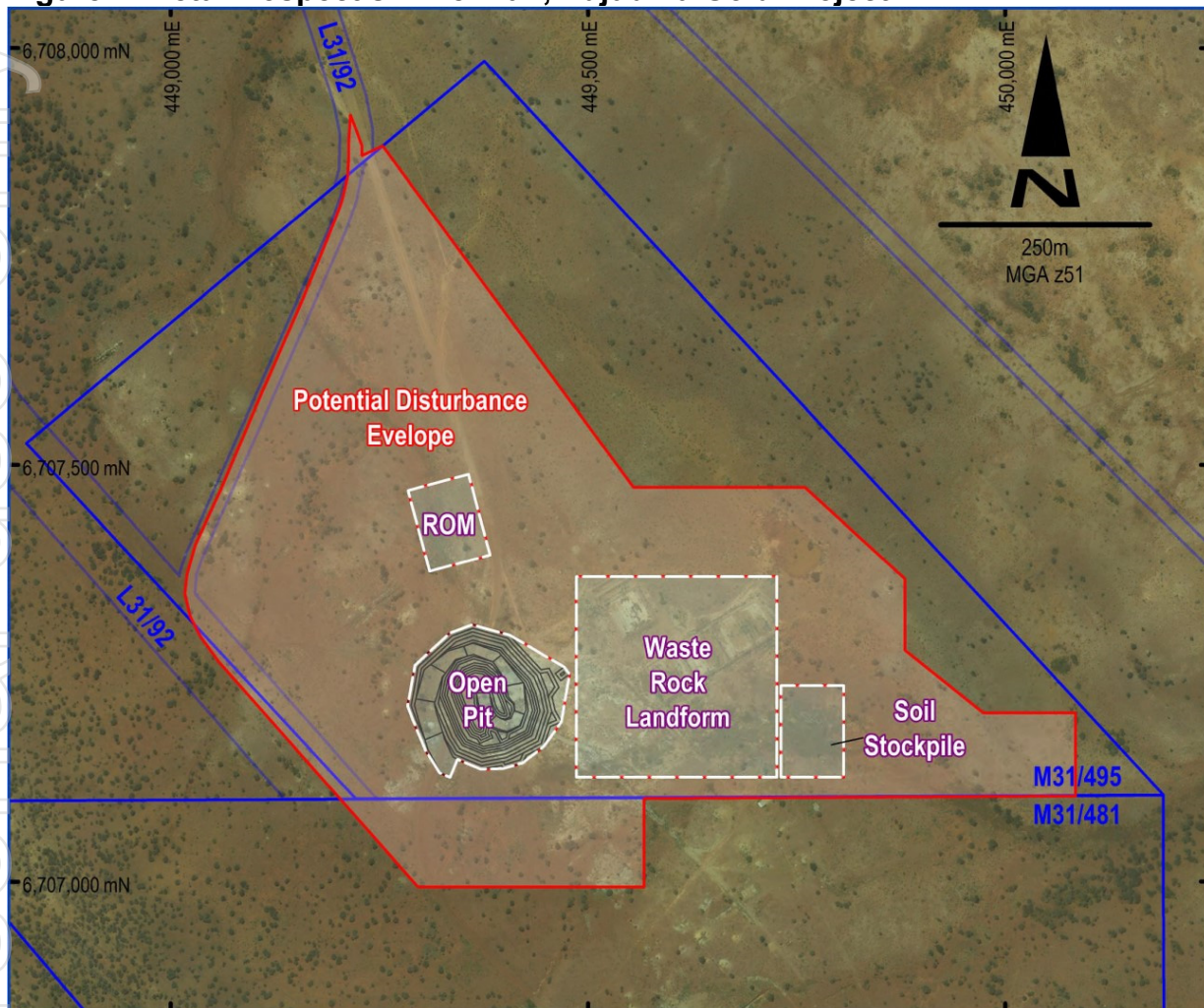
GIBB RIVER
DIAMONDS

Grade Control Drilling Programs Underway Edjudina Gold Project, WA

- Gibb River Diamonds Limited (ASX: GIB or the Company) is pleased to announce that grade control RC drilling programs at the Neta Prospect, part of the Company's Edjudina Gold Project in WA, are underway and the Phase 1 holes for this program have been completed for a total of 2,246 metres. The results from this Phase 1 grade control drilling will be released when they have been received and compiled.
- A Phase 2 grade control program is planned to commence shortly. Drillhole design for Phase 2 will be informed by the results of Phase 1. The results of the Phase 2 program will be released when they have been received and compiled.
- The aim of this grade control drilling is to facilitate mining at the Neta Prospect.
- This grade control drilling is being conducted and paid for by private mining contractor BML Ventures Pty Ltd (BML) under the terms of the Mining Agreement between BML and GIB (ASX Release dated 21 May 2025⁶).
- GIB keenly awaits the grant of the Mining Proposal permit from the WA Mines Department (DMPE) and is cautiously optimistic that this permit will be granted in order to allow mining to commence by August 2025, should BML elect to do so.
- As previously reported, mining development at Neta will be conducted by private mining contractor BML, who are responsible for all mining related capital and working capital costs (at no risk to GIB). BML's role is to cover all aspects of mining and deliver the mineralised material to one of a number of nearby gold processing plants. GIB is not providing any capital or operating expenses for this mining project⁶ and as such carries minimal financial exposure to the project.
- Once project expenses have been paid with costs being re-imbursed from operational cashflow, the net surplus cash will be split 50/50 between GIB and BML on an ongoing basis until the cessation of the BML-GIB agreement
- There are no forward sales locked in for this mining operation and all production will be sold into the spot gold market
- Neta has an Indicated and Inferred JORC (2012) Resource of 378,000 tonnes @1.9 g/t for 24,000 oz Au which includes an Indicated Resource of 110,000 tonnes @ 2.2g/t for 8,000 oz Au¹
- This grade control drilling activity is a necessary component of and precursor to open pit mining of Neta and as such is an important milestone and very positive sign for the project.

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Figure 1: Neta Prospect's Mine Plan, Edjudina Gold Project



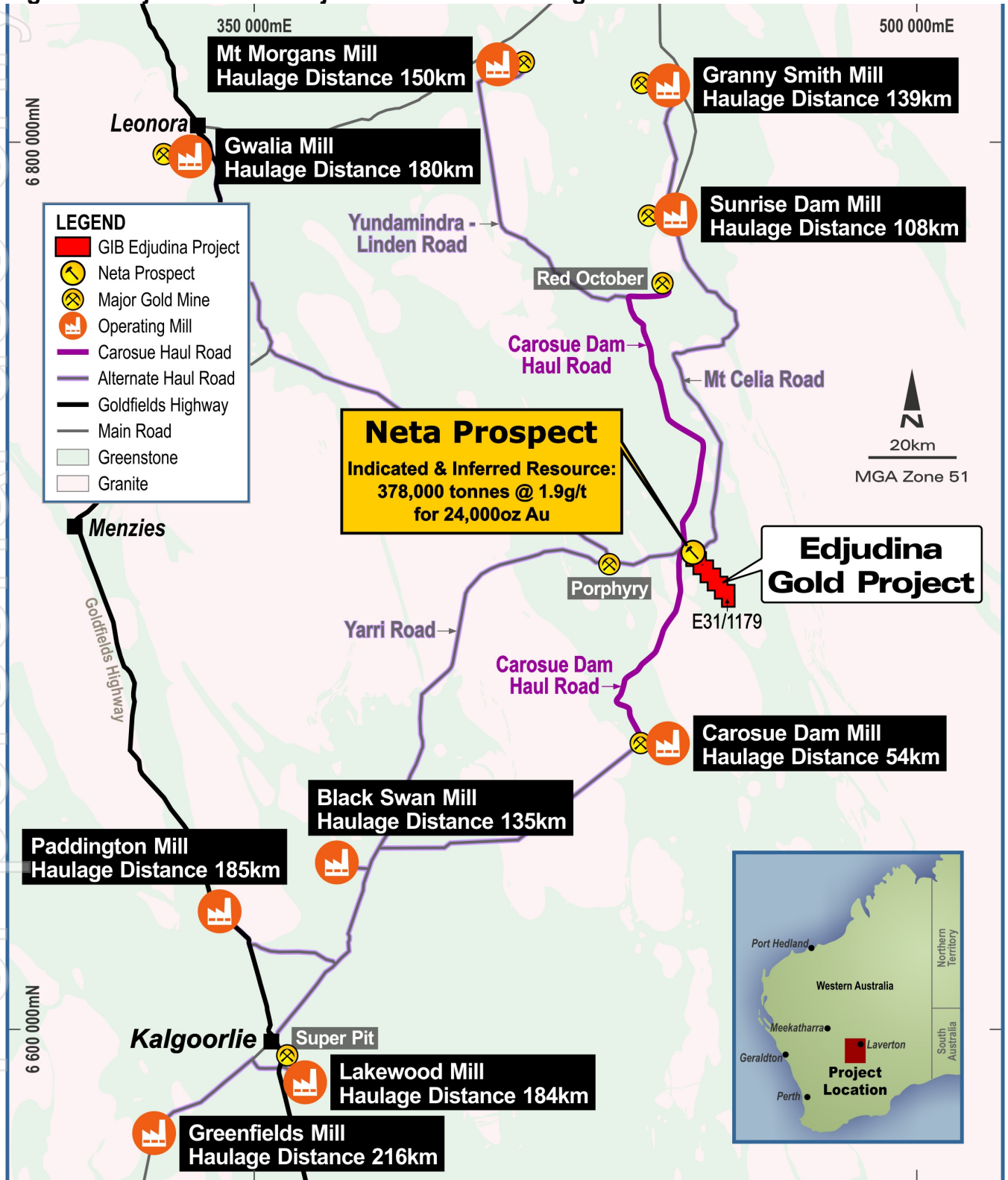
About the Edjudina Gold Project

GIB's Edjudina Gold Project is 145km north east of Kalgoorlie and is located in the heart of the Eastern Goldfields of WA. The project includes the Neta Prospect which has an Indicated and Inferred JORC (2012) Resource of 378,000 tonnes @1.9 g/t for 24,000 oz Au which includes an Indicated Resource of 110,000 tonnes @ 2.2g/t for 8,000 oz Au¹.

GIB are in the process of developing the Neta Gold Prospect for mining together with private mining contractor BML and a number of significant milestones have already been achieved, including the grant of mining licence M31/495 and completion of an aboriginal heritage survey. A Mining Proposal for Neta is currently being assessed by the West Australian Mines Department (DMPE).

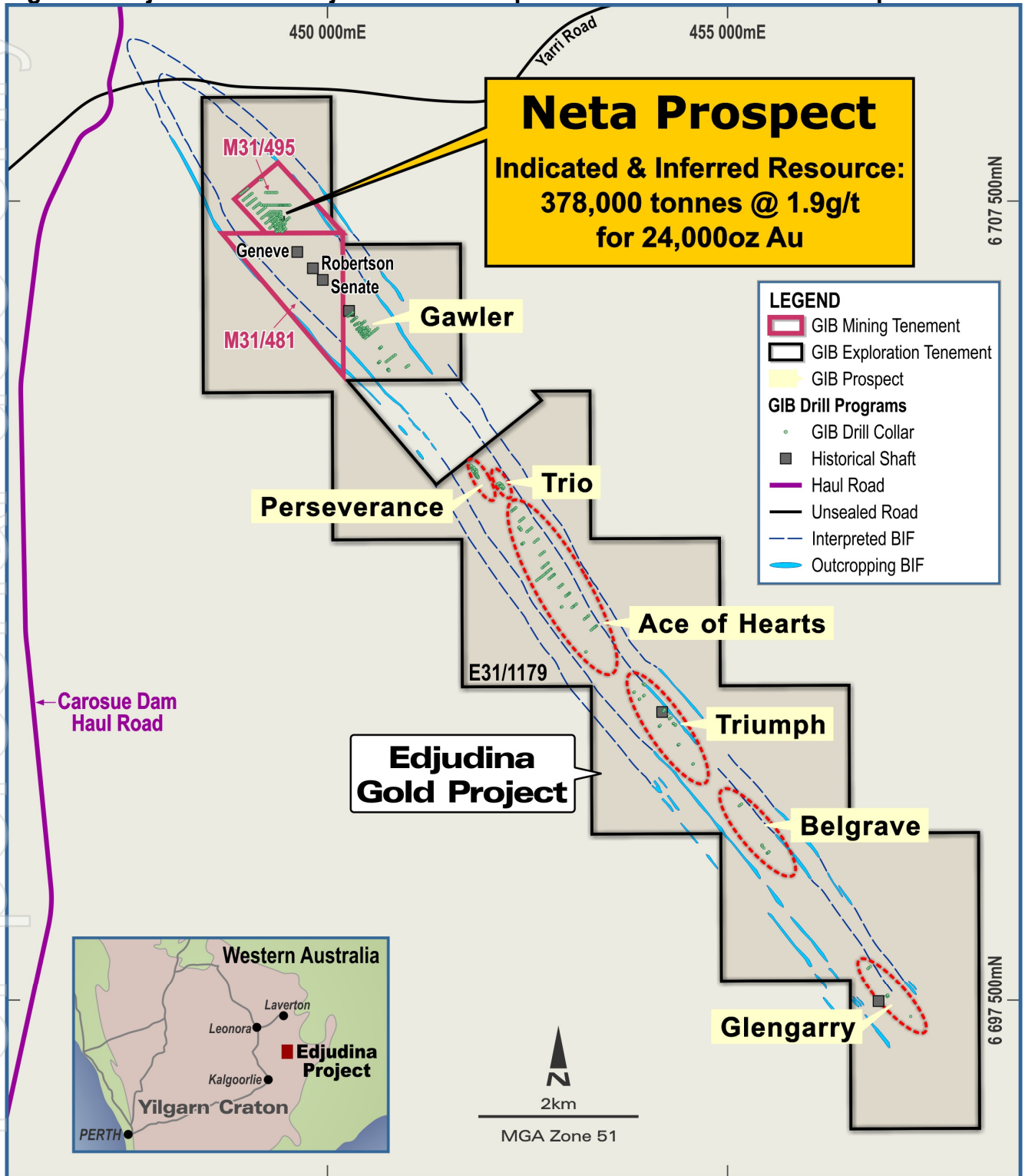
There are a number of gold mills within trucking distance of the Edjudina Project (Figure 2). There is also significant exploration upside at the Edjudina Project with multiple parallel lines of nearly continuous historic gold workings over a 13km strike, in which high grade veins have been worked².

Figure 2: Edjudina Gold Project & Distances to Regional Gold Mills



NB: Black Swan Mill is currently not currently configured for gold

Figure 3: Edjudina Gold Project – Neta Prospect Location & Tenements Map



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Jim Richards
Executive Chairman

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NB: this report does not contain any new exploration results or new GIB resources and as such no Table 1 is included

Competent Persons Statement

The information in this report that relates to new or previously reported historic information, exploration results and/or JORC Resources is based on information compiled by Mr. Jim Richards who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr. Richards is a Director of Gibb River Diamonds Limited. Mr. Richards has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Richards consents to the inclusion in the report of the matters based on the information in the form and context in which it appears

References:

¹Edjudina Gold Project Maiden JORC Resource – Neta Prospect; GIB ASX Release dated 14 November 2023

²GIB Acquires Option to Purchase the Historic and High Grade Edjudina Gold Project in the Eastern Goldfields of WA; GIB ASX Release dated 16 July 2020

³Acquisition of 'Missing Link' Mining Lease M31/481 Edjudina Gold Project, WA; GIB ASX Release dated 3 September 2024

⁴Mining Benefits Agreement Signed, Edjudina Gold Project, WA; GIB ASX Release dated 23 December 2024

⁵Edjudina Gold Project, Inferred JORC Gold Resource for Historic Leach Pads; GIB ASX Release dated 7 March 2025

⁶Edjudina Gold Project, Contract Mining Agreement Executed; GIB ASX Release dated 21 May 2025

⁷Edjudina Gold Project, Heritage Survey Successfully Completed; GIB ASX Release dated 16 June 2025

⁸Edjudina Gold Project, Mining Permitting and Status Update; GIB ASX Release dated 30 June 2025

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