



**\$7m Cash Payment to GIB
Drilling to Commence Early April
Edjudina Gold Project, WA**

Neta Mine Initial Profit Distribution and Update – Edjudina Gold Project

- Gibb River Diamonds Limited ('GIB' or the 'Company') is pleased to announce that a \$7,000,000 payment (plus \$700,000 in GST) in cleared funds has been made to GIB from mining partner BML Ventures Pty Ltd (BML)
- This payment represents the GIB share (50%) of the GIB-BML Neta mining joint venture (JV) profits from the gold production to date of 5,267.9 ounces (not including the Greenfields milling campaign)¹⁴
- A retention amount has been kept by the JV to cover estimated remaining costs including royalties and rehabilitation
- The above payment does not include profits from the outstanding Greenfields Mill processing campaign. This campaign consists of a parcel of ~9,000 dry metric tonnes of lower grade Neta Mine ore which has already been treated. Final reconciled gold production numbers from this Greenfields campaign will be reported when they become available
- It is anticipated that there will be a further, and less significant, cash distribution to GIB of outstanding JV profit once the remaining costs are paid and profit from the Greenfields milling campaign have been finalised

Edjudina Aircore Drilling (Phase 1) on M31/481 to Commence Early April (GIB 100%)

- A contract with Kalgoorlie based *GYRO Drilling* has been signed to provide drill services to GIB at the Edjudina Gold Project (GIB 100%)
- An initial 2,000 metre aircore drill program at Edjudina will commence in early April 2026. Assay results from this campaign will be reported once they have been received and assessed. Further drilling and targeting will be mainly based on these initial results
- This (Phase 1) drill program is targeting highly prospective gold targets on Mining Lease M31/481 (Figure 2, GIB 100%). This Mining Lease was acquired by GIB in September 2024 and is contiguous with GIB's Mining Licence M31/495 which hosts the recently mined Neta Gold Mine⁴
- M31/481 is highly prospective for further Neta-style gold discoveries, the northern tenement boundary of M31/481 is only 60 metres (on-strike) from GIB's Neta Mine
- There are extensive old gold workings on M31/481 which date back to 1897 and which mainly follow the line of strike from GIB's Neta Mine. Significant historic mines on the tenement include Neta Junction, Geneve, Robertson and Senate; the original Senate mineshaft was 91 metres deep.
- M31/481 is held 100% by GIB and is not included in the GIB-BML joint venture⁶

The upcoming Phase 1 aircore drill program will test a number of targets which have been generated by the Company using historic geological data and on-ground mapping, these include:

- Areas of previous mining activity which include historical mine shafts and numerous old workings as evidenced in GIB's field mapping program
- Areas covered by alluvium or windblown sand along strike from previous workings which have not been explored or tested
- Areas with evidence of previous exploration or prospecting activity
- Conceptual targets for new undiscovered and untested areas of mineralisation

M31/481 Senate Mineshaft circa 1930's



M31/481 Historic Mine Infrastructure



Lookahead

- Final reconciled gold production numbers from the Greenfields campaign will be reported when they become available
- It is anticipated that there will be a further, and less significant, cash distribution to GIB of outstanding JV profit once the remaining costs are paid and profit from the Greenfields milling campaign have been finalised
- An initial 2,000 metre aircore drill program at Ejudina will commence in early April 2026. Assay results from this campaign will be reported once they have been received and assessed. Further drilling and targeting will be mainly based on these initial results
- This Phase 1 drill program is targeting highly prospective gold targets on Mining Lease M31/481 (Figure 2, GIB 100%). This Mining Lease was acquired by GIB in September 2024 and is contiguous with GIB's Mining Licence M31/495 which hosts the recently mined Neta Gold Mine
- The Company continues to look at acquisition opportunities, especially in the West Australian gold sector

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 Gold Mine which is currently subject to the finalisation of an ore processing campaign.

GIB in joint-venture with private mining contractor BML Ventures Pty Ltd (BML), have completed mining at the Neta Gold Mine.

- Mining operations at Neta were conducted by BML, as per the terms of the previously announced Contract Mining Agreement⁷
- BML managed all aspects of mining, transport and processing. Rehabilitation of the mining disturbances at Neta are the responsibility of BML
- Once project expenses have been paid with costs being re-imbursed from operational cashflow, the net surplus cash is split 50/50 between GIB and BML until the cessation of the BML-GIB agreement
- Processing of the Neta Project ore has been conducted at various milling facilities in the Coolgardie/Kalgoorlie area
- In March 2026, an initial \$7,000,000 payment (plus \$700,000 in GST) was made to GIB from mining partner BML. It is anticipated that there will be a further, and less significant, cash distribution to GIB of outstanding JV profit once the remaining costs are paid and profit from the Greenfields milling campaign have been finalised
- An initial 2,000 metre aircore drill program at Edjudina will commence in early April 2026. Assay results from this campaign will be reported once they have been received and assessed. Further drilling and targeting will be mainly based on these initial results
- M31/481 is held 100% by GIB and is not included in the GIB-BML joint venture

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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. The Table 1 for the Neta (pre-mining) Indicated Resource is included in ASX Release dated 14 November 2023

Figure 1: Neta Gold Mine – Location and Distance to Contracted Mills

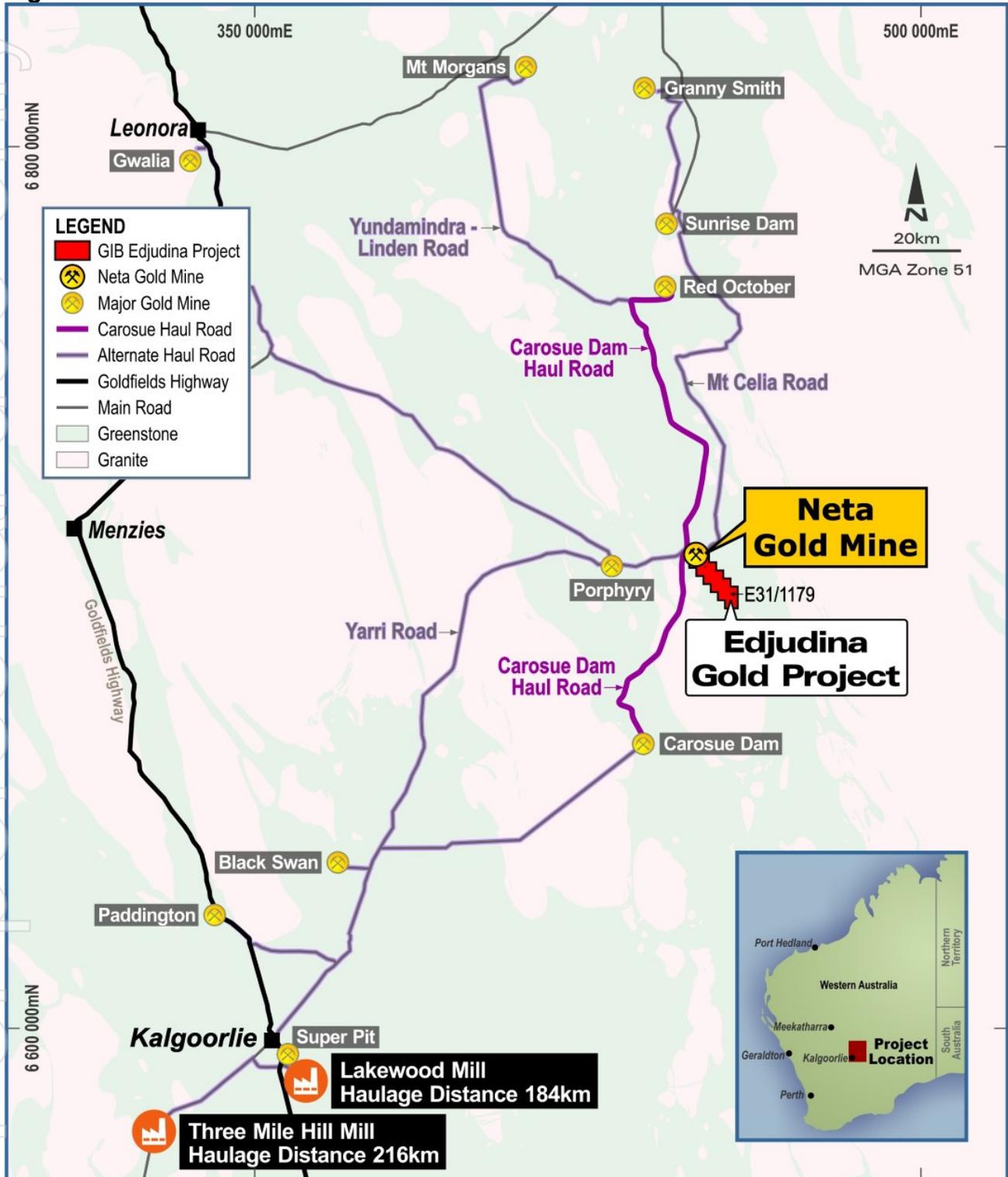
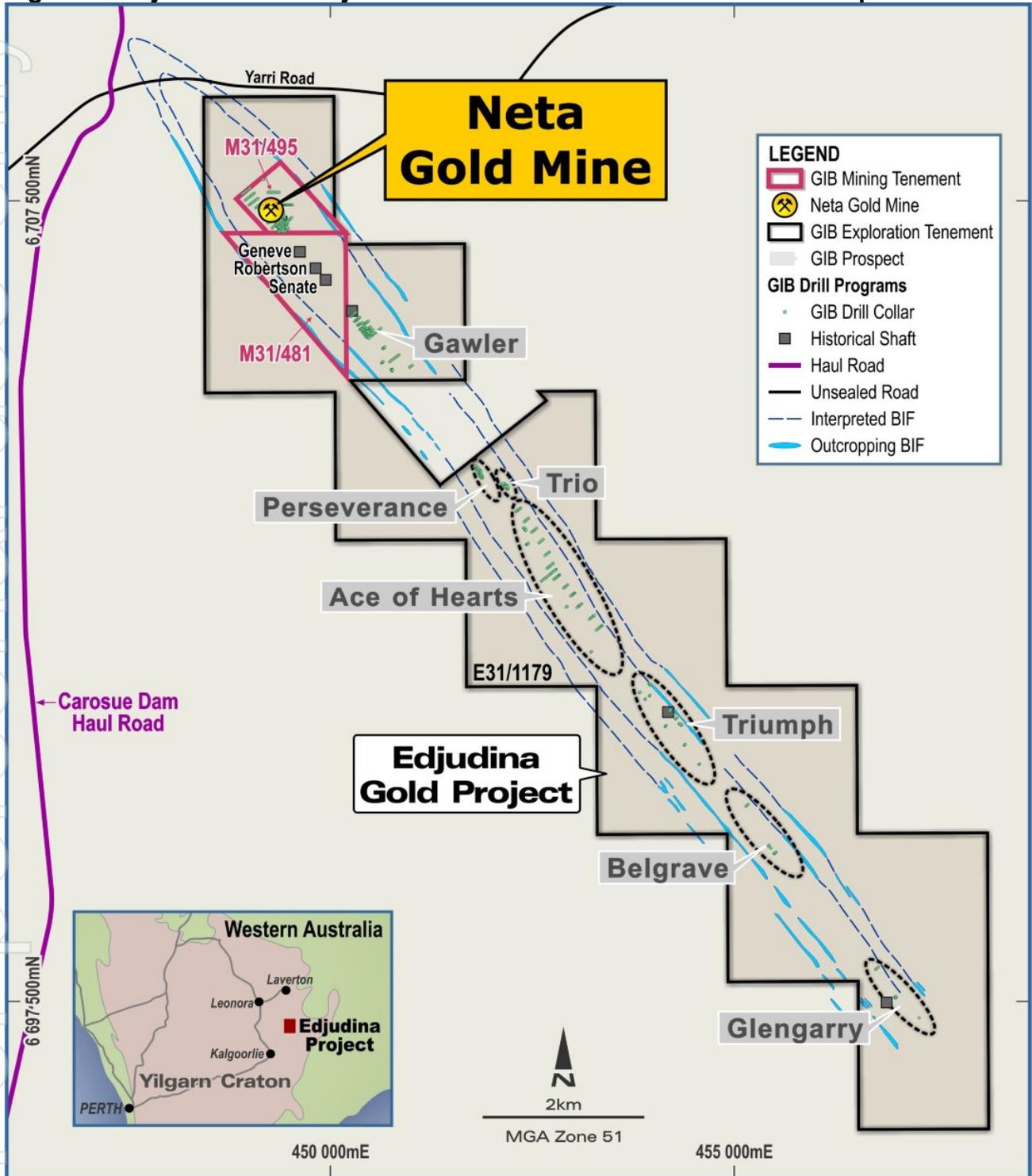


Figure 2: Edjudina Gold Project – Neta Mine Location & Tenements Map



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References & Selected Previous ASX Releases:

- 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
- ³Excellent Metallurgical Results from the Edjudina Gold Project, WA; GIB ASX Release dated 15 December 2022
- ⁴Acquisition of 'Missing Link' Mining Lease M31/481 Edjudina Gold Project, WA; GIB ASX Release dated 3 September 2024
- ⁵Mining Benefits Agreement Signed, Edjudina Gold Project, WA; GIB ASX Release dated 23 December 2024
- 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
- ⁹Edjudina Gold Project, Mining Proposal Permit Granted & Mobilisation of Equipment Update; GIB ASX Release dated 24 July 2025
- ¹⁰Ore Purchase Agreement Signed & Mining Update, Edjudina Gold Project; GIB ASX Release dated 14 October 2025
- ¹¹Trucking Commences & Further Treatment Agreement Edjudina Gold Project, WA; GIB ASX Release dated 16 December 2025
- ¹²Mining & Production Update Edjudina Gold Project, WA; GIB ASX Release dated 22 January 2026
- ¹³GIB Quarterly Report; GIB ASX Release dated 30 January 2026
- ¹⁴Gold Production Update, Edjudina Gold Project, WA; GIB ASX Release dated 11 March 2026

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

Forward Looking Statement

This Announcement may contain forward-looking statements which are identified by words such as 'may', 'could', 'should', 'believes', 'estimates', 'targets', 'expecting', 'anticipates' or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are considered reasonable. Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, the Directors, and the management. The Directors cannot and do not give any assurance that the results, performance, or achievements expressed or implied by the forward-looking statements contained in this Announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.