GIBB RIVER
DIAMONDS

ANNUAL REPORT

For the year ending 30 June 2026

GIBB RIVER DIAMONDS LIMITED

(Proposed to be renamed GIB MINING LIMITED)

ABN 51 129 185 550

Edjudina Gold Project, WA

GIBB RIVER
DIAMONDS

Dear Fellow Shareholder,

I am pleased to present the Annual Report of Gibb River Diamonds Limited (GIB' or the 'Company') for the year ended 30 June 2026.

The Company has had a positive year with the highlight being the production of 5,511.3 ounces of fine gold from the Neta JV, an outstanding and highly successful overall result for the project. The resulting payment of the $7 million (excl GST) to GIB has been truly transformative for the Company. A further modest distribution payment to GIB is anticipated from the remaining unsold gold, once all other accounts have been settled.

GIB continues to actively explore and has conducted two drill campaigns at Edjudina this year. The Company continues to assess acquisition opportunities on an ongoing basis, especially in the West Australian gold sector.

The Company has consolidated the Ellendale Diamond Project which is de-risked as far as is possible and has a heritage clearance survey over granted mining lease M04/477 to allow for the re-commencement of mining and diamond production over GIB's main E9 targets. The Company will continue promoting this project in the year ahead with a view to securing a commercial deal which will facilitate development of the project.

As a result of judicious financial management, the Company retains both an unchanged share capital structure (214,509,445 shares-on-issue) and a strong cash position of $6.74 million. The Company is in an excellent position going forward to acquire and develop a project without the necessity to raise capital.

Yours Sincerely

Jim Richards
Executive Chairman

Gibb River Diamonds Limited
ABN 51 129 158 550
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West Perth WA 6005
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E info@gibbriverdiamonds.com
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1.0 Edjudina Gold Project GIB 100%

During the year the Neta gold resource was mined under a 50:50 profit share JV with BML Ventures Limited[16].

- The total and final JV Gold Production from the entire Neta Campaign was **5,511.3 ounces of fine gold**. The Company considers this an outstanding and highly successful overall result for the project
- 5,267.9 ounces of Au have been sold from the Three Mile Hill and Lakewoods campaigns at an average price of $7,209.60 per ounce for total proceeds of $37,979,719
- A $7,000,000 payment (plus $700,000 in GST) in cleared funds was made to GIB from mining partner BML on 11 March[31]. This payment represents the GIB share (50%) of the GIB-BML Neta mining joint venture (JV) profits from the gold sold to date
- There was a final reconciled fine gold production from the Greenfields milling campaign of 243.4 ounces Au
- 89.4 ounces of this Greenfields gold was sold to pay the Greenfields milling expenses, with the remaining 154.0 ounces Au remaining unsold and which is currently in the BML Perth Mint account. This gold is an asset of the 50/50 profit share JV with BML. A further modest distribution payment to GIB is anticipated from this remaining unsold gold once all other accounts have been settled
- Rehabilitation works were conducted during the year, and any further project obligations are being reviewed
- Two AC drilling campaigns were undertaken on the Senate mining lease (M31/481). The target depths and geology were encountered in most of the drillholes, however the gold mineralisation was of a lower tenor than anticipated. This is not unusual for the Edjudina line of workings and reinforces the principle that any prospective geology should be tested. This systematic approach is what led to the discovery of the Neta open pit mine

1.1 Neta Gold Production Summary

During the Neta mining and processing campaign, ore was trucked to three different processing plants and ore parcels were processed individually at those mills. The final gold reconciliation studies have been undertaken for these three campaigns and the finalised gold production from the GIB-BML JV Neta Mine campaign is reported as follows:

Three Mile Hill milling campaign	1,792.0 ounces fine gold
Lakewood milling campaign	3,475.9 ounces fine gold
Greenfields milling campaign	243.4 ounces fine gold

This gives a total and final JV gold production from the Neta mining campaign of **5,511.3 ounces of fine gold**[32].

Figure 1: Edjudina Project, Neta Prospect and Other Prospects Location

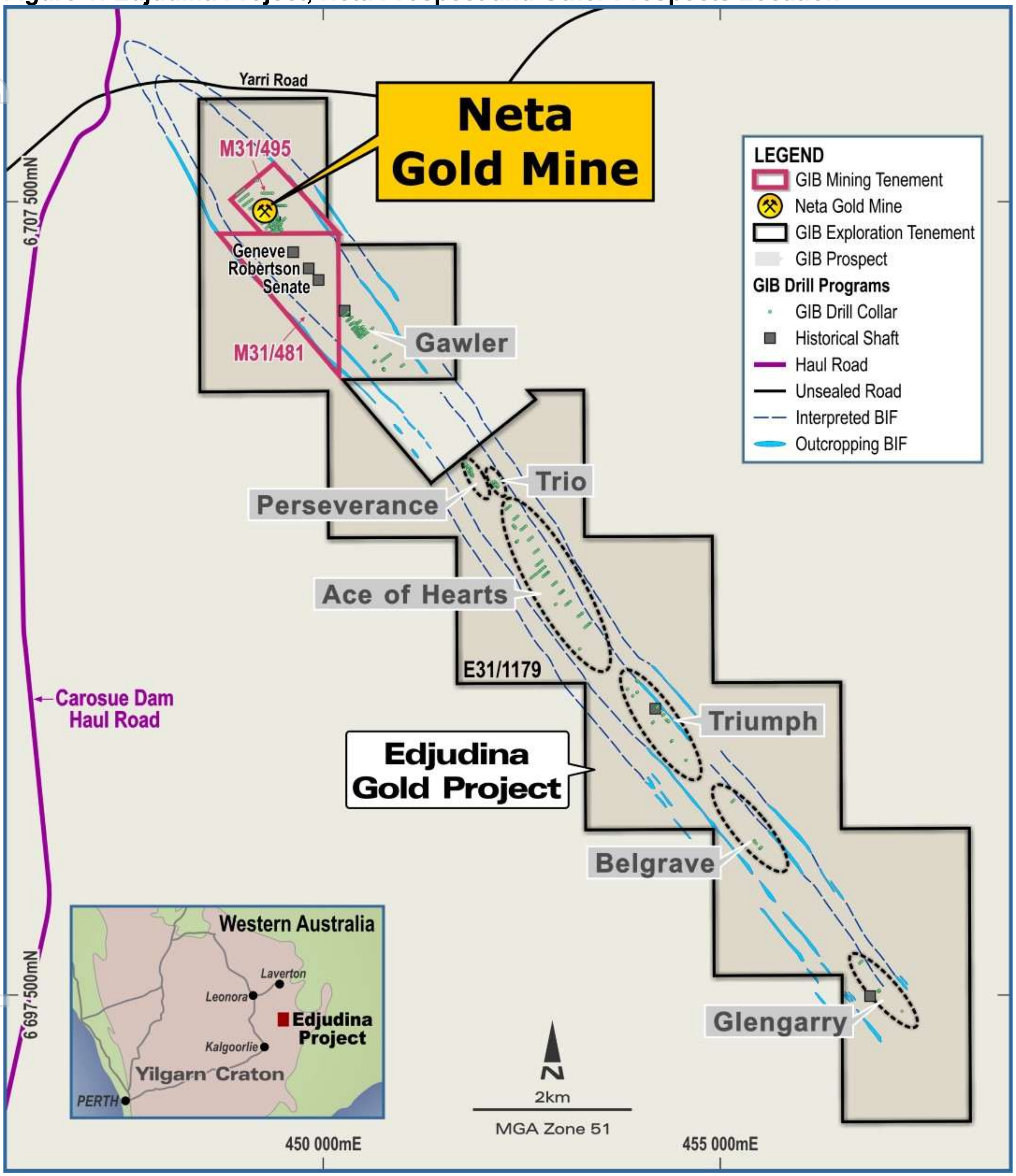
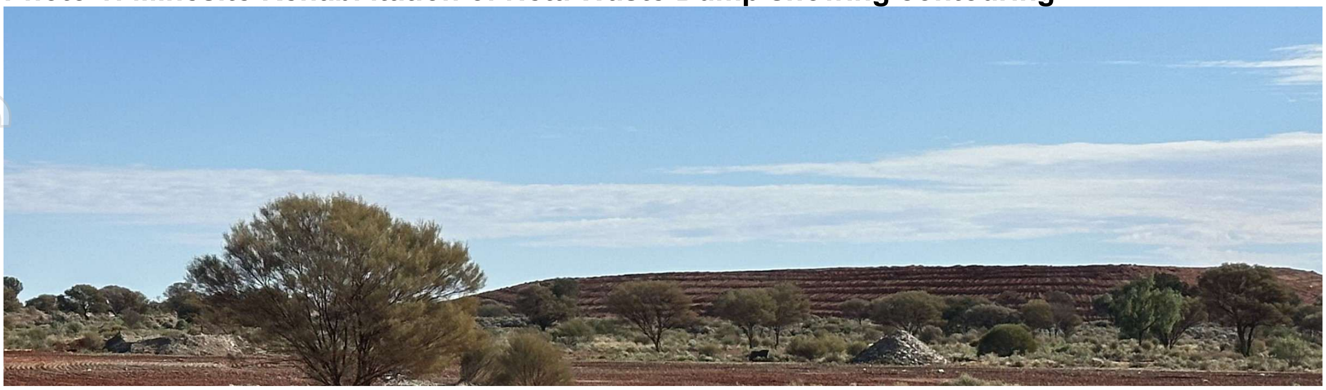


Photo 1: Minesite Rehabilitation of Neta Waste Dump showing contouring



2.0 Ellendale Diamond Project, WA GIB 100%

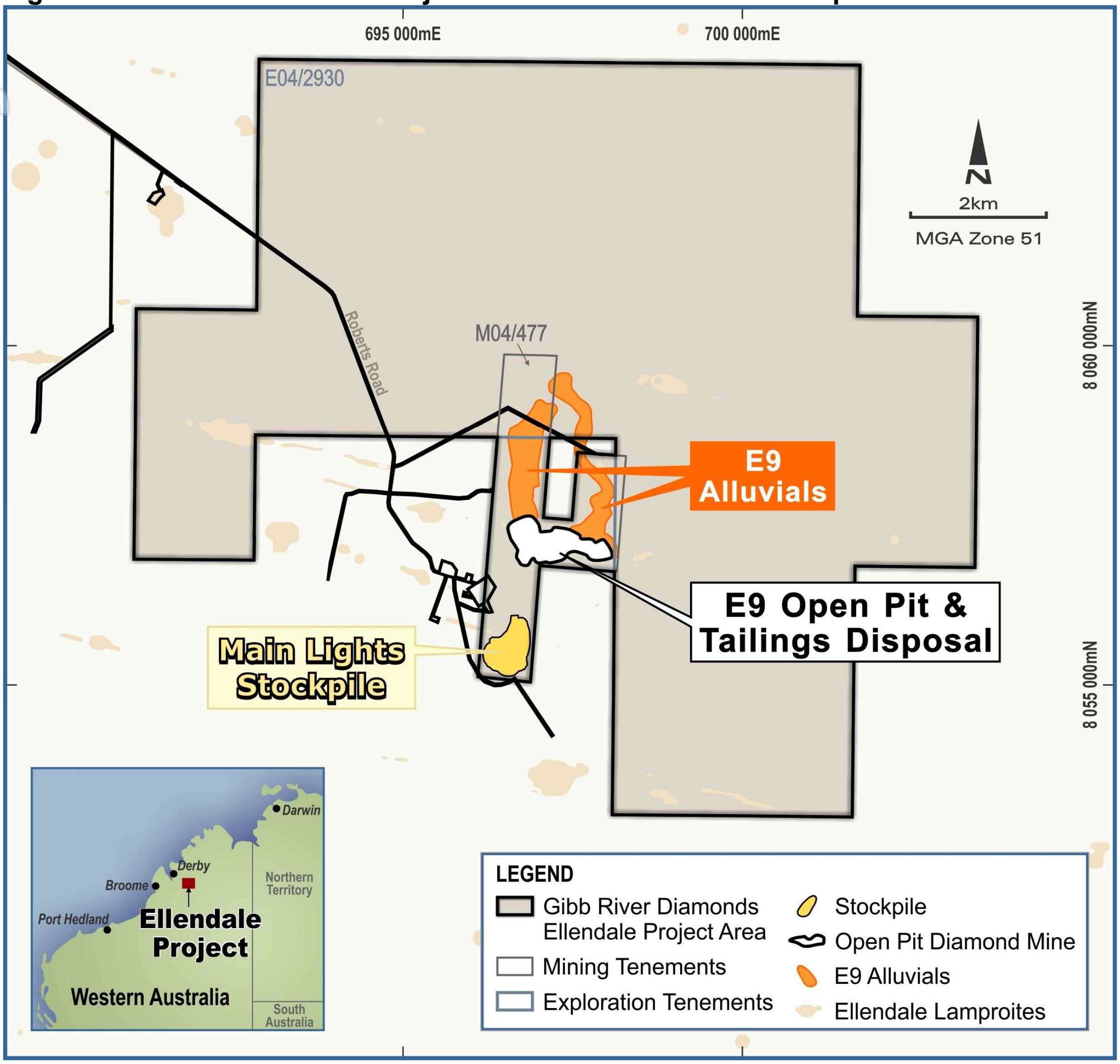
In the light of the protracted downturn in the world diamond sector, the Company has consolidated the Ellendale Diamond Project groundholding around the main mining lease at the Ellendale 9 lamproite pipe, alluvials and Lights Stockpile. Historically, this area contains the highest quality and largest diamonds with the greatest percentage of Fancy Yellow stones.

Tenements in other parts of the Ellendale field have been dropped and this cost saving measure allows GIB to better focus on the most prospective area at Ellendale which the Board considers to be the E9 area. Figures 2 and 3 indicate the current Company Ellendale leases.

Extensive earthworks and rehabilitation have been managed and financed by the WA Department of Mines, Petroleum and Exploration (DMPE) Mines Rehabilitation Fund (MRF) at Ellendale since 2024, including significant earthworks over the previously defined Lights Stockpile Inferred Resource at Ellendale 9. These earthworks have created ambiguity regarding the historic diamond bulk-sample results used to define the JORC Resource and resultingly, the Company no longer considers this E9 Lights Stockpile material to be a JORC resource.

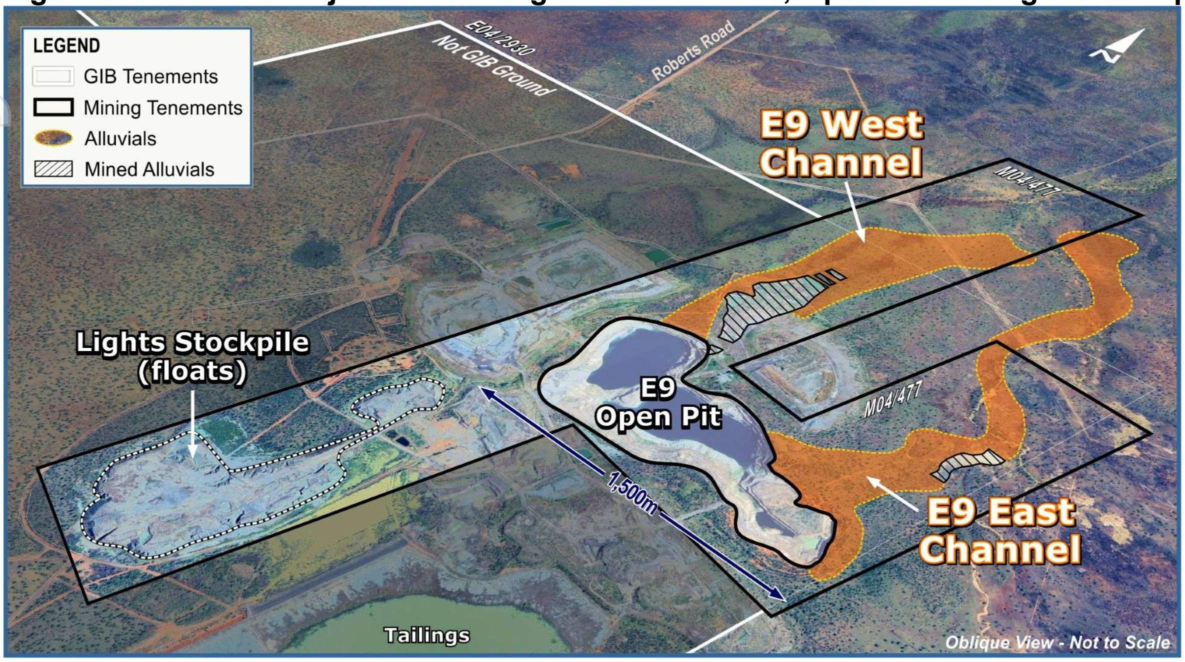
GIB continues to seek an equity partner to help fund the development of the Ellendale Diamond Project.

Figure 2: Ellendale Diamond Project –Location & Tenements Map



NB: E04/2930 is a tenement application; M04/477 is a granted mining lease

Figure 3: Ellendale Project –E9 Mining Lease: Alluvials, Open Pit and Lights Stockpile



3.0 Iroquois Zn/Pb Project — GIB 20% Free-carry to BFS

GIB holds a 20% equity in tenement E69/2820 which lies approximately 100km north-east of Wiluna, WA. The project is managed within a Joint Venture between ASX listed Strickland Metals Limited (STK) and GIB. The tenement hosts the Iroquois Zn-Pb Project which has previously reported excellent drilling results including IQRC001: 23m @ 5.5% Zn + Pb from 108m[10].

4.0 Highland Plains Phosphate Project — GIB 100%

The Highland Plains Phosphate Project has a JORC (2004) compliant Inferred Resource of 56 million tonnes at 16% P_2O_5, at a 10% P_2O_5 cut-off[1-6]. The project is 100% owned by GIB with no private royalties.

Contained as a sub-set within this Global Resource (above) is an Inferred Resource of 14 million tonnes at 20% P_2O_5 (above a 15% P_2O_5 cut-off), confined to the western portion of the Global Resource. This is named the Western Mine Target Zone (WMTZ)[1-6].

Subsequent to the end of the year GIB applied for a two-year extension for tenement EL25608 which hosts the Highland Plains deposit, and the Company awaits the NT's Department of Mining and Energy's decision on this application.

The Company is seeking a strategic investment partner or trade sale to assist GIB to progress the Highland Plains Phosphate Project.

5.0 Dante Project E69/3401, Musgraves, WA – Royalty GIB 1% NSR

In accordance with the Sale Option Agreement (‘SOA’) announced to the ASX on 31 May 2018[30], GIB holds a 1% Net Smelter Royalty on any mineral production from tenement E69/3401.

This tenement is currently being actively explored, with considerable success, by Terra Metals Limited (ASX: TM1) as an important part of their Dante Ti-V-Cu-Au-PGE Project situated in the highly prospective Musgrave Region of WA.

6.0 Uranium Projects, Namibia, Africa GIB 100%

GIB’s Erongo and Kunene Uranium Projects are situated in Namibia. The Company has sought clarification within Namibia as to the status and standing of these permits, but this could not be determined. As a result, the Company is going through the process of de-registering its Namibian entity, relinquishing its leases and withdrawing from that country.

7.0 Annual Report Summary

A total final gold production of **5,511.3 ounces of fine gold** from the Neta JV is an outstanding and highly successful overall result for the project. The resulting payment of the $7 million (excl GST) to GIB has been truly transformative for the Company. A further modest distribution payment to GIB is anticipated from the remaining unsold gold once all other accounts have been settled.

GIB continues to actively explore and has conducted two drill campaigns at Edjudina this year, and the Company continues to assess acquisition opportunities on an ongoing basis, especially in the West Australian gold sector.

The Ellendale Diamond Project is de-risked as far as is possible and has a heritage clearance survey over granted mining lease M04/477 to allow for the re-commencement of mining and diamond production over GIB’s main E9 targets. The Company will continue promoting this project in the year ahead with a view to securing a commercial deal which will facilitate development of the project.

As a result of judicious financial management, the Company retains both a tight capital structure (214,509,445 shares-on-issue) and a strong cash position of $6.74 million. The Company is in an excellent position going forward to acquire and develop a project without the necessity to raise capital.

Jim Richards
Executive Chairman

Enquiries To: Mr Jim Richards +61 8 9422 9500

References:

[1]Maiden JORC Resource at Highland Plains; POZ/GIB ASX Release dated 31 March 2009

[2]Quarterly Report; POZ/GIB ASX Release dated 29 October 2009

[3]Metallurgical Update (#4) Highland Plains; POZ/GIB ASX Release dated 19 Mar 2010

[4]Quarterly Report; POZ/GIB ASX Release dated 29 July 2010

[5]Quarterly Report; POZ/GIB ASX Release dated 29 Oct 2010

[6]Further Positive Results from Metallurgical Testing (#2), Highland Plains; POZ/GIB ASX Release dated 21 Dec 2010

[7]Major Drilling discovery at Edjudina; GIB ASX Release dated 8 October 2020

[8]Excellent Metallurgical Recoveries from Bottle Roll Testing of the Neta Lodes Gold Discovery; GIB ASX Announcement dated 26 November 2020

[9]Excellent Metallurgical Results from the Edjudina Gold Project; GIB ASX Announcement dated 15 December 2022

[10]Iroquois Lead-Zinc Prospect (WA). First Drilling Results; Phosphate Australia Limited (now GIB) ASX Announcement dated 7 November 2011

[11]Edjudina Gold Project, Maiden JORC Resource – Neta Prospect; GIB ASX Release dated 14 November 2023

[12]Edjudina Gold Project, Mining Benefits & Heritage Agreement Signed; GIB ASX Release dated 23 December 2024

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

[14]Ellendale Diamond Project, Maiden JORC Resource – Lights Stockpile; GIB ASX Release dated 1 November 2023

[15]Ellendale Diamond Project, Native Title Agreement Secured – Lights Stockpile; GIB ASX Release dated 29 January 2024

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

[17]High Grade Mississippi Valley-Type Zinc-Lead Discovery in Earaheedy Basin; Strickland Metals Limited; ASX Announcement dated 14 October 2021

[18]Iroquois Zinc-Lead Project Update; Strickland Metals Limited; ASX Announcement dated 27 July 2022

[19]High Grade Feeder Zone; Strickland Metals Limited; ASX Announcement dated 17 May 2023

[20]GIB Secures Ellendale Diamond Mine Leases; GIB ASX Release dated 23 December 2019

[21]First Ellendale 9 Diamond assessment Reports Vivid and Intense Fancy Yellows; GIB ASX Release dated 25 May 2020

[22]Ellendale Project Reports Excellent New Diamond Valuations; GIB ASX Release dated 15 May 2023

[23]Record 2018/8 Geology, Resources and Exploration Potential of the Ellendale Diamond Project, West Kimberley, Western Australia (Geological Survey of Western Australia); by G. Boxer and G. Rocket. 2018

[24]Ellendale Diamond Project, Maiden JORC Resource – Lights Stockpile; GIB ASX Release dated 1 November 2023

[25]Ellendale Diamond Project, Native Title Agreement Secured – Lights Stockpile; GIB ASX Release dated 29 January 2024

[26]Ellendale Project Reports Excellent New Diamond Valuations; GIB ASX Release dated 15 May 2023

[27]Koppies Resource Expands to 57.8Mlb; Elevate Uranium Limited; ASX announcement; 9 April 2024.

[28]Edjudina Gold Project, Maiden JORC Resource – Neta Prospect; GIB ASX Release dated 14 November 2023

[29]Acquisition of Uranium Projects in Namibia; GIB ASX Release dated 24 June 2024

[30]POZ Sale of Vanadium Project, WA; GIB ASX Release dated 31 May 2018

[31]Gold Production Update, Edjudina Gold Project, WA; GIB ASX Release dated 11 March 2026

[32]Quarterly Report Q3; GIB ASX Release dated 30 April 2026

[33]Quarterly Report Q4; GIB ASX Release dated 31 July 2026

[34]$7m Cash Payment to GIB Drilling to Commence Early April, Edjudina Gold Project, WA; GIB ASX Release dated 11 March 2026

Appendix A – Mineral Resources and Ore Reserves (MROR) Statement

Summary

This statement represents the Mineral Resources and Ore Reserves (MROR) statement for Gibb River Diamonds Limited as at 30 June 2026.

This MROR statement has been compiled and reported in accordance with the guidelines of the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’ (2012 JORC Code).

This statement is to be reviewed and updated annually in accordance with Section 15 of the 2012 JORC Code. The nominated annual review date for this MROR statement is 30 June 2025. The information in this statement has been extracted from the relevant reports as indicated below in each Mineral Resource table. The Company’s Mineral Resources remained unchanged in 2026 at Highland Plains.

The Highland Plains Mineral Resource Estimate (MRE) was prepared and first disclosed under the JORC Code 2004. It has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The Company confirms that the form and context in which the Competent Person’s findings are presented here have not been materially modified.

Mineral Resources

Ellendale Diamond Project

Extensive earthworks and rehabilitation have been managed and financed by the WA Department of Mines, Petroleum and Exploration (DMPE) Mines Rehabilitation Fund (MRF) at Ellendale since 2024, including significant earthworks over the previously defined Lights Stockpile Inferred Resource at Ellendale 9. These earthworks have created ambiguity of the historic diamond bulk-sample results used to define the JORC Resource. Resultingly, the Company no longer considers this E9 Lights Stockpile material to be a JORC resource.

Edjudina Gold Project, WA

5,511.3 oz Au were mined from the Neta JORC Inferred and Indicated Resource during the year. A resource depletion has not been undertaken for the remainder of the Neta Resource; until this happens GIB does not consider the Neta Gold mineralisation to be compliant to JORC standards and as such it cannot be reported as a JORC resource.

Highland Plains Phosphate Project

The Highland Plains Phosphate Project in the NT has a JORC Code (2004) Inferred Resource of 56 million tonnes at 16% P_2O_5 (above a 10% P_2O_5 cut-off).

Contained within the Global Resource (above) is estimated an Inferred Resource of 14 million tonnes at 20% P2O5 (above a 15% P_2O_5 cut-off), confined to the western portion of the Global Resource.

The Project is 100% owned by GIB and has no private royalties.

The Highland Plains Mineral Resource was first reported 31 March 2009 in accordance with the 2004 JORC Code (available to view at www.gibbriverdiamonds.com). The original report was prepared by Cube Consulting Pty Ltd.

Governance Summary

The Mineral Resource estimate listed in this report are subject to GIB's governance arrangements and internal controls. GIB's Mineral Resource estimate is derived by a Competent Person (CP) with the relevant experience in the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking and has been classified and reported in accordance with the JORC Code.

Competent Persons Statement and Disclaimer

The information in this report that relates to previously reported exploration results and Mineral Resource Estimates (except for Highland Plains) 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.

The Information in this report that relates to the Highland Plains Exploration reporting and Mineral Resource is based on information compiled by Jim Richards who is a member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Jim Richards is a director of Gibb River Diamonds Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a competent Person as defined in the December 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Richards consents to the inclusion in this report of the Information, in the form and context in which it appears.

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be based on interpretations or conclusions contained in this report will therefore carry an element of risk. It should not be assumed that the reported Exploration Results will result, with further exploration, in the definition of a Mineral Resource.

Forward-looking statements are statements that are not historical facts. Words such as “expect(s)”, “feel(s)”, “believe(s)”, “will”, “may”, “anticipate(s)” and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements.

These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the Company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

Appendix B - Interests In Mining Tenements at June 30 2026

Table 1: Western Australia

Lease	State	Status	Held at end of quarter %	Acquired during the quarter %	Disposed of during the quarter %	Beneficial interests in farm-in or farm-out agreements at the end of the quarter
E04/2930	WA	Application	100%	0%	0%	GIB 100%
E04/2931	WA	Withdrawn	0%	0%	100%	GIB 100%
M04/475	WA	Surrendered	0%	0%	100%	GIB 0%
M04/476	WA	Surrendered	0%	0%	100%	GIB 0%
M04/477	WA	Granted	100%	0%	0%	GIB 100%
E69/2820	WA	Granted	20%	0%	0%	JV c Strickland Metals Limited – GIB 20% Free Carry to BFS
L04/98	WA	Granted	100%	0%	0%	GIB 100%
L04/115	WA	Granted	100%	0%	0%	GIB 100%
L04/116	WA	Granted	100%	0%	0%	GIB 100%
L04/126	WA	Application	100%	0%	0%	GIB 100%
L31/91	WA	Granted	100%	0%	0%	GIB 100%
L31/92	WA	Granted	100%	0%	0%	GIB 100%
L31/106	WA	Granted	100%	0%	0%	GIB 100%
E31/1179	WA	Granted	100%	0%	0%	GIB 100%
M31/495	WA	Granted	100%	0%	0%	GIB 100%
M31/481	WA	Granted	100%	0%	0%	GIB 100%

Table 2: Northern Territory

Lease	State	Location	Status	Beneficial interests in farm-in or farm-out agreements at the end of the year
EL25068	NT	Highland Plains	Granted	GIB 100%: 2-year renewal applied for

Table 3: Namibia

Lease EPL	Location	Status	Held at end of quarter %	Acquired during the quarter %	Disposed of during the quarter %	Beneficial interests in farm-in or farm-out agreements at the end of the quarter
9924	Erongo	Application	100%	100%	0%	GIB 100%
10131	Erongo	Application	100%	100%	0%	GIB 100%
10120	Kunene	Application	100%	100%	0%	GIB 100%
10121	Kunene	Application	100%	100%	0%	GIB 100%
10122	Kunene	Application	100%	100%	0%	GIB 100%
10191	Kunene	Application	100%	100%	0%	GIB 100%

The Company is going through the process of de-registering its Namibian entity, relinquishing its Namibian leases and withdrawing from that country. As such, these tenements are not considered to have a material value to GIB

END

GIBB RIVER DIAMONDS LIMITED
ABN 51 129 158 550

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026

CONTENTS

CORPORATE DIRECTORY

Directors
James (Jim) Richards
Executive Chairman

Tom Reddicliffe
Non-Executive Director

Grant Mooney
Non-Executive Director
& Company Secretary

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GIB

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51 129 158 550

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Phone: +61 2 8280 7001

Auditors
HLB Mann Judd
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Perth WA 6000
Phone: +61 (8) 9227 7500

DIRECTORS' REPORT
30 JUNE 2026

The Directors present their report together with the financial report on Gibb River Diamonds Limited ("GIB" or "the Company") and its subsidiary (the "Group) for the year ended 30 June 2026. In order to comply with the provisions of the Corporations Act 2001, the Directors' report is as follows.

DETAILS OF DIRECTORS

The names and particulars of the directors of the Company holding office during the year and to the date of this report are:

MR JAMES (JIM) RICHARDS
B.Sc. Hons (Geology), MAusIMM
Executive Chairman

Jim Richards is a geology graduate of the University of London. He is a Perth based Company director and geologist with 25 years' experience in exploration for a wide variety of commodities.

Prior to the ASX listing of Phosphate Australia Limited (now Gibb River Diamonds Limited), Mr Richards was the chief executive officer and director of United Minerals Corporation NL ("UMC"). At UMC, Mr Richards led the technical team that discovered the high-grade iron 'Railway Deposit' in the Pilbara. BHP Billiton acquired the Railway Deposit in February 2010 by a take-over of UMC for AUD$204 million.

Mr Richards has considerable overseas experience including running his own alluvial diamond dredging operation in Guyana, South America and work on the Omai gold project (that became a major mine) also in Guyana. Other resources work includes operating in Indonesia and two years spent in both Laos and Pakistan.

Previous employers and clients have included Newmont Mining Corporation, BHP Billiton Limited and Woodside Energy Limited. Prior to his corporate career, Mr Richards served as a regular officer in the British Army Parachute Regiment.

MR GRANT MOONEY
B.Bus, CA
Non-executive Director & Company Secretary

Grant Mooney is the principal of Perth-based corporate advisory firm Mooney & Partners, specialising in corporate compliance administration to public companies. Mr Mooney has gained extensive experience in the areas of corporate and project management since commencing Mooney & Partners in 1999. His experience extends to advice on capital raisings, mergers and acquisitions and corporate governance.

Currently, Mr Mooney serves as a director to several ASX listed companies across a variety of industries including technology and resources. He is a director of Carnegie Clean Energy Limited, Accelerate Resources Limited, CGN Resources Limited and Talga Group Limited. Mr Mooney is a member of the Chartered Accountants Australia and New Zealand. He was a previous Director of Aurora Labs Limited (resigned 15 November 2025), and Reidel Resources Limited (resigned 7 April 2025).

MR TOM REDDICLIFFE
BSc (Hons), MSc (Geol), FAusIMM
Non-executive Director

Tom Reddicliffe is a geologist with some 40 years of largely Australian focused exploration and evaluation experience having graduated with an Honours degree in geology in 1974 from the University of Queensland and completed an MSc at the University of WA in 1999. He is currently a Fellow of the Australian Institute of Mining and Metallurgy.

Mr Reddicliffe joined Ashton Mining Limited in 1976 and worked with the AEJV exploration teams at both Ellendale and Argyle. He was appointed the Australian Exploration Manager of Ashton Mining Limited in 1991 and remained in that position up until Ashton was taken over by Rio Tinto in late 2000. During his position as exploration manager with Ashton Mining Limited, Mr Reddicliffe was credited with discovering the Merlin diamond pipes in the Northern Territory in 1993 which became a renowned producer of large, good quality white diamonds.

After his tenure with Ashton Mining Limited, Mr Reddicliffe joined Striker Resources (renamed North Australian Diamonds Limited in 2004) as Technical Director from 2003 and was appointed CEO in 2007a position he held through to 2011. Mr Reddicliffe currently has non-Executive Director positions at both West Coast Sliver Limited and GreenTech Metals Limited.

DIRECTORS' REPORT
30 JUNE 2026

DIRECTORSHIP OF OTHER LISTED COMPANIES

Directorships of other listed companies held by directors in the three years immediately before the end of the year are as follows:

Director	Company	Year of directorship
Grant Mooney	Accelerate Resources Limited	1 June 2017 to the present
	Carnegie Clean Energy Limited	19 February 2008 to the present
	Talga Resources Limited	20 February 2014 to the present
	CGN Resources Limited	3 July 2023 to present
	Aurora Labs Limited	25 March 2020 to the 15 November 2025
	Riedel Resources Limited	31 October 2018 to 7 April 2025
Tom Reddicliffe	West Coast Silver Limited	2 November 2020 to the present
	GreenTech Metals Limited	24 March 2021 to the present

DIRECTORS’ SHARE AND OPTION HOLDINGS

At the date of this report, the direct and indirect interest of the Directors in the shares and options of the Company were:

Director	Ordinary Shares	Options (Unlisted)
James Richards *(i)*	41,683,592	5,000,000
Grant Mooney *(ii)*	9,400,516	2,000,000
Tom Reddicliffe *(iii)*	Nil	2,000,000

(i) *James Richards holds 33,339,515 shares in his own name. Llangurig Super Pty Ltd <Jim Richards Super Fund A/c>, in which James Richards is a director and beneficiary holds 8,344,077 shares and 5,000,000 unlisted options.*

(ii) *Grant Mooney holds 2,238,888 shares in his own name. Samantha Mooney, spouse of Grant Mooney holds 13,333 shares and Mooney & Partners Pty Ltd of which Grant Mooney is the sole director holds 1,271,628 shares. Ocean Flyers Pty Ltd <S&G Mooney Super Fund>, in which Grant Mooney is a director and beneficiary holds 5,876,667 shares. Grant Mooney holds 2,000,000 options in his own name.*

(iii) *Tom Reddicliffe holds 2,000,000 options in his own name.*

PRINCIPAL ACTIVITIES

The principal activity of the Company is mineral exploration.

OPERATING RESULTS

The consolidated profit from ordinary activities after income tax of the Group for the year ended 30 June 2026 was $5,613,862 (2025 loss: $1,128,475).

DIRECTORS' REPORT
30 JUNE 2026

REVIEW OF OPERATIONS

The Company is pleased to present its annual Review of Operations for the year ended 30 June 2026.

1.0 Edjudina Gold Project (Western Australia) GIB 100%

During the year, the GIB - BML Ventures Pty Ltd ('BML') joint venture ('BML JV') commenced mining operations at the Edjudina Gold Project's Neta Gold Mine. This JV proved highly successful, with the final production from the venture being reported by GIB in the final Quarterly Report (period ending 30 June 2026) with a total and final JV Gold Production from the entire Neta Campaign of 5,511.3 ounces of fine gold. The Company considers this an outstanding and highly successful overall result for the project.

On 17 March 2026, GIB reported to the ASX that a cash distribution GIB of $7,000,000 payment (plus $700,000 in GST) had been made to GIB from mining partner BML Ventures Pty Ltd (BML). This payment represented the GIB share (50%) of the GIB-BML Neta mining joint venture (JV) profits from the gold production to that point.

A remaining 154.0 ounces Au from the JV remains unsold and is currently in the BML Perth Mint account. This gold is an asset of the 50/50 profit share JV with BML. A further modest distribution payment to GIB is anticipated from this remaining unsold gold once all other accounts and rehabilitation work have been completed.

2.0 Ellendale Diamond Project (Western Australia) GIB 100%

The Company is seeking to progress the Ellendale Diamond Project, with the assistance of a strategic partner, and to re-establish diamond production at the site. The Project has one granted mining lease, M04/477, which includes the extensive historic mine workings of E9 and associated alluvials. GIB has also obtained heritage clearances for mining operations on M04/477.

3.0 Namibian Uranium Projects (Namibia, Africa) GIB 100%

The Company is currently working towards winding up its Namibian subsidiary, withdrawing any permit applications and ending any exploration work in Namibia.

4.0 Iroquois Zinc Lead Project (Western Australia) GIB 20%

GIB retains a 20% interest in E69/2820 which lies approximately 100km north-east of Wiluna, WA. The 20% GIB project equity is free carried up to the completion of a bankable feasibility study. This tenement is a part of Strickland Metals Limited's (ASX: STK, previously Alloy Resources Limited) Earaheedy Zn-Pb Project.

5.0 Highland Plains Phosphate Project (Northern Territory) GIB 100%

The Highland Plains Phosphate Project has a JORC Inferred Resource of 53 million tonnes at 16% P2O5. Substantial amounts of drilling and scoping study work have been done by GIB at Highland Plains with proposed solutions for beneficiation to higher grades and product transport logistics using a slurry pipeline. GIB continues to seek interested parties with a view to an equity partner or trade sale for Highland Plains.

MATERIAL BUSINESS RISKS

Exploration and Development Risks

Few mineral properties which are explored are ultimately developed into producing mines. There can be no guarantee that the estimates of quantities and qualities of minerals disclosed will be economically recoverable. Mineral exploration is speculative in nature and there can be no assurance that any minerals discovered will result in the definition of a mineral resource.

The economics of developing gold and other mineral properties is affected by many factors, including the cost of operations, variations in the grade of minerals mined, fluctuations in metal markets, costs of processing equipment and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals and environmental protection. The long-term success of the Company depends on its ability to explore, develop and commercially produce minerals from its mineral properties and to locate and acquire additional properties worthy of exploration and development for minerals.

Changes to legislation and permits governing operations and activities of mining companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or production costs or reduction in levels of production at any future producing properties or require abandonment or delays in the development of new mining properties.

Permits and licenses

The activities of the Company will be subject to government approvals, various laws governing exploration, development, production taxes, labour standards and occupational health, mine safety, toxic substances and other matters, including issues affecting local native populations. Amendments to current laws and regulations governing operations and activities of exploration and mining, or more stringent implementation thereof, could have a material adverse impact on the business, operations and financial performance of the Company. Further, the mining licenses and permits issued in respect of the Company's mineral properties may be subject to conditions which, if not satisfied, may lead to the revocation of such licenses. In the event of revocation, the value of the Company's investments in its mineral properties may decline.

Access to Financing

The Company is at the exploration and development stage with no revenue currently being generated from activities on its mineral properties. The Company may therefore have to raise the capital necessary to undertake or complete future exploration and development work, including drilling programs and a feasibility study. There can be no assurance that debt or equity financing will be available or sufficient to meet these requirements or for other corporate purposes or, if debt or equity financing is available, that it will be on terms acceptable to the Company. Moreover, future activities may require the Company to alter its capitalisation significantly. An inability to access sufficient capital for operations could have a material adverse effect on the Company's financial condition, results of operations or prospects. In particular, failure to obtain such financing on a timely basis could cause the Company to delay its planned exploration and development activities or not pursue further acquisition opportunities.

Title risks

The Company's mineral properties may be subject to prior unregistered agreements or transfers and title may be affected by undetected defects.

Native Title risks

The Company's mineral properties may be subject to risks associated with Native Title Claims or Determinations.

Volatility of metal and diamond prices

The market price of diamonds, precious or base metals is volatile and is affected by numerous factors that will be beyond the Company's control. Sustained downward movements in metal market prices could render less economic, or uneconomic, some or all of the mining and/or exploration activities to be undertaken by the Company.

Mineral Resource estimates

Mineral resources that are not mineral reserves do not have demonstrated economic viability and there is no assurance that they will ever be mined or processed profitably. Due to the uncertainty which may attach to mineral resources, there is no assurance that mineral resources will be upgraded to proven and probable ore reserves as a result of continued exploration.

Environmental risks

All phases of the mining business present environmental risks and hazards and are subject to environmental regulation pursuant to a variety of international conventions and state and municipal laws and regulations. Environmental legislation provides for, among other things, restrictions and prohibitions on spills, releases or emissions of various substances produced in association with mining operations. The legislation also requires that wells and facility sites be operated, maintained, abandoned and reclaimed to the satisfaction of applicable regulatory authorities. Compliance with environmental legislation can require significant expenditures and a breach may result in the imposition of fines and penalties.

Economic

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company’s development and production activities, as well as on its ability to fund those activities.

Climate risk

There are a number of climate-related factors that may affect the Company's operations and proposed activities. In particular:

(i) the emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage. These examples sit amongst an array of possible restraints on industry that may further impact the Company and its profitability; and

(ii) climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidences of extreme weather events and longer-term physical risks such as shifting climate patterns.

(ii) climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidences of extreme weather events and longer-term physical risks such as shifting climate patterns.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Other than described elsewhere in this report, there was no significant change in the state of affairs of the Company during the year.

SIGNIFICANT EVENTS SUBSEQUENT TO END OF YEAR

On 18 September 2026, the Company announced that it would seek shareholder approval at the forthcoming Annual General Meeting of Shareholders to change its name to GIB Mining Limited to better align with the Company's diversified mineral portfolio.

Other than above, there was no matter or circumstance subsequent to the end of the year that has significantly affected the operations of the Company, the results of operations or the state of affairs in future financial years.

FUTURE DEVELOPMENTS

The Company intends to continue mineral exploration activities while considering new project acquisitions and joint venture opportunities.

ENVIRONMENTAL REGULATION

The Company is required to carry out its activities in accordance with the Mining Laws and regulations in the areas in which it undertakes its exploration activities. The Company is not aware of any matter that requires disclosure with respect to any significant environmental regulation in respect of its operating activities.

SHARE OPTIONS

At the date of this report, the following options are outstanding in respect of unissued ordinary shares in GIB:

Number of Shares Under Options	Exercise Price	Expiry Date
6,000,000	6.0 cents	12 December 2026
2,500,000	5.0 cents	22 December 2026
2,000,000	7.0 cents	27 August 2027
3,000,000	9.0 cents	27 March 2028

No shares (2025: Nil) were issued during or since the end of the financial year as a result of the exercise of options.

INDEMNIFYING OFFICER OR AUDITOR

During the year, the Company paid a premium in respect of a contract insuring the directors of the Company, the Company secretary and all executive officers of the Company and related body corporate against a liability incurred as such a director, secretary or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the amount of the premium.

The Company has not indemnified or agreed to indemnify the auditor of the Company or of any related body corporate against a liability incurred as the auditor.

DIVIDENDS

No dividends have been paid or declared since the start of the year, and the directors do not recommend the payment of a dividend in respect of the year.

DIRECTORS' MEETINGS

There were four (4) Directors' meetings held during the year ended 30 June 2026. The names of directors who held office during the year and their attendance at Board meetings is detailed below:

Director	Number Attended	Number Eligible to Attend
Jim Richards	4	4
Grant Mooney	4	4
Tom Reddicliffe	4	4

There were also three (3) circular resolutions passed by the Board of Directors during the year. (2025: three (3))

As at the date of this report an Audit Committee of the Board of Directors did not exist due to the Directors of the Board having a close involvement in the operations of the Company. There are no other sub-committees of the Board.

REMUNERATION REPORT (AUDITED)

This report details the amount and nature of remuneration of each director of the Company. Other than directors, there were no key management personnel of the Company during the year.

Remuneration Policy

The remuneration policy is to provide a fixed remuneration component and a specific equity related component. The Board believes that this remuneration policy is appropriate given the stage of development of the Company and the activities, which it undertakes and is appropriate in aligning director objectives with shareholder and business objectives. At this point in the Company's development, the Board does not believe it is appropriate to link director and executive officers' remuneration with Company performance.

The remuneration policy in regard to settling terms and conditions for the executive directors has been developed by the Board taking into account market conditions and comparable salary levels for companies of similar size and operating in similar sectors.

Directors receive a superannuation guarantee contribution required by the Government, which during the year was 11.5% and do not receive any other retirement benefit.

The Board policy is to remunerate non-executive directors at market rates for comparable companies for time, commitment and responsibilities. The Board determines payment to the non-executive directors and reviews their remuneration annually, based on market practices, duties and accountability. Independent external advice is sought when required. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at a General Meeting. Fees for non-executive directors are not linked to the performance of the Company.

The following were Key Management Personnel of the Company during the year:

- James (Jim) Richards *(Executive Chairman)*
- Grant Mooney *(Non-Executive Director and Company Secretary)*
- Tom Reddicliffe *(Non-Executive Director)*

DIRECTORS' REPORT
30 JUNE 2026

REMUNERATION REPORT (AUDITED) (CONTINUED)

Details of remuneration provided to Key Management Personnel during the year are as follows:

		Short-term employee benefits		Post-employment benefits	Share-based payments		
		Salary & Fees $	Bonus $	Super-annuation $	Options $	Total $	Performance %
James Richards	**2026**	**173,333**	**-**	**20,600**	**-**	**193,933**	**0%**
	2025	166,667	-	19,219	-	185,886	0%
Grant Mooney [(1)]	**2026**	**76,333**	**-**	**3,400**	**-**	**79,733**	**0%**
	2025	71,333	-	2,683	-	74,016	0%
Tom Reddicliffe	**2026**	**28,333**	**-**	**3,400**	**-**	**31,733**	**0%**
	2025	23,333	-	2,683	-	26,016	0%
TOTAL	**2026**	**277,999**	**-**	**27,400**	**-**	**305,399**	**0%**
TOTAL	2025	261,333	-	24,585	-	285,918	0%

(1) Amounts paid to Grant Mooney include Director's fees of $28,333 (2025: $23,333) and fees paid to a related party, Mooney & Partners Pty Ltd, in respect of company secretarial services totalling $48,000 plus GST (2025: $48,000 plus GST).

There are no contracts to which a Director is a party or under which the Director is entitled to a benefit other than as disclosed in the financial report.

Value of options issued to Key Management Personnel

There were nil (2025: nil) options issued to Key Management Personnel during the year. Refer to Note 18 of the financial statements for the details of options issue to key management personnel in previous years.

The Board reviews the remuneration packages of all key management personnel on an annual basis. The maximum remuneration of non-executive Directors is to be determined by Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. At present the maximum aggregate remuneration of non-executive Directors is $400,000 per annum. The apportionment of non-executive Director Remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director. Remuneration is not linked to specific service or performance criteria.

Remuneration levels, shares and options granted are not dependent upon any performance criteria as the nature of the Company's operations are exploration, and they are not generating profit.

The Company did not use remuneration consultants during the year or prior year.

Key management personnel equity holdings
Fully paid ordinary shares issued by Gibb River Diamonds Limited
The movement during the reporting year in the number of ordinary shares in the Company held, directly, indirectly or beneficially, by each specified director is as follows:

Director shares	Opening Balance 1 July 2025	Granted as compensation	Received on exercise of options	Other movement during the year	Closing Balance 30 June 2026
James Richards (i)	41,683,592	-	-	-	41,683,592
Grant Mooney (ii)	9,400, 516	-	-	-	9,400,516
Tom Reddicliffe	-	-	-	-	-

DIRECTORS' REPORT
30 JUNE 2026

REMUNERATION REPORT (AUDITED) (CONTINUED)

Executive unlisted share options issued by Gibb River Diamonds Limited

The movement during the reporting year in the number of unlisted options over ordinary shares in the Company held, directly, indirectly or beneficially, by each specified director is as follows:

Director Options	Balance as at beginning of year 1 July 2025	Exercised	Expired unexercised	Balance vested at 30 June 2026	Vested but not exercisable	Vested and exercisable 30 June 2026
James Richards *(i)*	10,000,000	-	(5,000,000)	-	-	5,000,000
Grant Mooney *(ii)*	4,000,000	-	(2,000,000)	-	-	2,000,000
Tom Reddicliffe *(iii)*	4,000,000	-	(2,000,000)	-	-	2,000,000

(i) James Richards holds 33,339,515 shares in his own name. Llangurig Super Pty Ltd <Jim Richards Super Fund A/c>, in which James Richards is a director and beneficiary holds 8,344,077 shares and 5,000,000 unlisted options.

(ii) Grant Mooney holds 2,238,888 shares in his own name. Samantha Mooney, spouse of Grant Mooney holds 13,333 shares and Mooney & Partners Pty Ltd of which Grant Mooney is the sole director holds 1,271,628 shares. Ocean Flyers Pty Ltd <S&G Mooney Super Fund>, in which Grant Mooney is a director and beneficiary holds 5,876,667 shares. Grant Mooney holds 2,000,000 options in his own name.

(iii) Tom Reddicliffe holds 2,000,000 options in his own name.

Services Agreements

Executive Chairman James (Jim) Richards has an employment contract commencing on 1 October 2013 which continues on a month by month basis with one month’s termination notice. On 1 July 2022 the Executive Services fee was revised to $250,000 plus statutory superannuation. On 1 November 2024, the Directors agreed to reduce their respective fees by 50%. As a result the Executive Services fee paid to Mr Richards was reduced to $125,000 per annum plus statutory superannuation. On 1 March 2026 the Executive Services fee was raised to $270,000 plus statutory superannuation.

Non-Executive Director Grant Mooney has a Services Agreement commencing on 14 October 2008 which continues on a month by month basis with one month’s termination notice. On 1 January 2022 the directors fee was revised to $35,000 plus statutory superannuation. On 1 November 2024, the Directors reduced their fees by 50%,to $17,500 per annum plus statutory superannuation. On 1 March 2026 the directors fee was raised to $50,000 plus statutory superannuation.

Non-Executive Director Tom Reddicliffe has a letter of appointment for no fixed term commencing on 24 March 2020. On 1 January 2022 the directors fee was revised to $35,000 plus statutory superannuation. On 1 November 2024, the Directors reduced their fees by 50% to $17,500 per annum plus statutory superannuation. On 1 March 2026 the directors fee was raised to $50,000 plus statutory superannuation.

Mooney & Partners Pty Ltd, a company associated with Grant Mooney has a services contract with the Company to provide company secretarial and administrative services to the Company for a period of 3 years commencing on 1 September 2009 which expired on 1 September 2012 and continues on a month by month basis with one month’s termination notice. On 1 September 2020, the fee was reinstated to $48,000 per annum plus GST.

No director or member of senior management are entitled to any termination payment apart from remuneration payable up to and including the termination date and any amounts payable due upon accrued leave.

END OF REMUNERATION REPORT

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of the court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to such proceedings during the year.

NON-AUDIT SERVICES

During the year there were no non-audit services provided by HLB Mann Judd, nor its related entities.

DIRECTORS' REPORT
30 JUNE 2026

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 10.

Signed on 18 September 2026 in accordance with a resolution of the Board, made pursuant to Section 298(2) of the Corporations Act 2001.

On behalf of the Directors:

JAMES RICHARDS
Executive Chairman

GRANT MOONEY
Non-executive Director

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Gibb River Diamonds Limited for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b) any applicable code of professional conduct in relation to the audit.

David Healy

Perth, Western Australia	**D B Healy**
18 September 2026	**Partner**

hlb.com.au

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2026

	Note	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Income			
Profit from share of mining	3	7,000,000	-
Interest	3	102,939	44,705
Other income	3	743	-
Total Income		**7,103,682**	**44,705**
Exploration expenditure expensed		(838,132)	(633,345)
Employee benefits expense	6	(261,301)	(61,369)
Accounting, tax and audit		(66,736)	(65,872)
Company secretarial		(48,000)	(48,000)
Depreciation expense	10	(36,633)	(48,861)
Rental expenses	**4**	(51,125)	(31,934)
Administration expenses		(112,257)	(116,224)
Share based payments	4	(75,500)	(171,360)
Foreign exchange gain /(loss)		2,190	2,035
Net fair value gain/(loss) on financial assets at fair value through profit or loss	11	(2,326)	1,750
Total Expenses		**(1,489,820)**	**(1,173,180)**
Profit/(Loss) before income tax expense		5,613,862	(1,128,475)
Income tax benefit/(expense)	5	-	-
Profit/(Loss) after income tax expense		**5,613,862**	**(1,128,475)**
Other Comprehensive Income/(Loss)			
Net foreign currency translation		(2,200)	(4,487)
Total Comprehensive Income/(Loss) for the year		**5,611,662**	**(1,132,962)**
		Cents	**Cents**
Basic earnings/(loss) per share (cents per share)	23	2.62	(0.53)
Diluted earnings/(loss) per share (cents per share)	23	2.43	(0.53)

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
CURRENT ASSETS			
Cash and cash equivalents	8	6,739,593	719,996
Trade and other receivables	9	125,417	40,455
Prepayments		32,819	37,798
TOTAL CURRENT ASSETS		6,897,829	798,249
NON-CURRENT ASSETS			
Property, plant and equipment	10	152,850	171,164
Environmental bond		21,859	21,859
Financial assets at fair value through profit or loss	11	5,417	7,000
TOTAL NON-CURRENT ASSETS		180,126	200,023
TOTAL ASSETS		**7,077,955**	**998,272**
CURRENT LIABILITIES			
Trade and other payables	12	125,526	128,264
Lease liability	13	-	12,207
Provisions	14	371,660	136,230
TOTAL CURRENT LIABILITIES		497,186	276,701
NON-CURRENT LIABILITIES			
Provisions	14	172,036	-
TOTAL NON-CURRENT LIABILITIES		172,036	-
TOTAL LIABILITIES		**669,222**	**276,701**
NET ASSETS		**6,408,733**	**721,571**
EQUITY			
Issued capital	16	18,304,635	18,304,635
Reserves	18	536,396	967,896
Accumulated losses	19	(12,432,298)	(18,550,960)
TOTAL EQUITY		**6,408,733**	**721,571**

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Issued Capital $	Options Reserve $	Foreign currency translation Reserve $	Accumulated Losses $	Total $
Balance as at 1 July 2024	**18,175,635**	**1,000,640**	**1,983**	**(17,495,085)**	**1,683,173**
Loss for the year	**-**	**-**	**-**	**(1,128,475)**	**(1,128,475)**
Other comprehensive loss	**-**	**-**	**(4,487)**	**-**	**(4,487)**
Total comprehensive income/(loss) for the year	**-**	**-**	**(4,487)**	**(1,128,475)**	**(1,132,962)**
Shares issued	**129,000**	**-**	**-**	**-**	**129,000**
Options expired unexercised	**-**	**(72,600)**	**-**	**72,600**	**-**
Options expensed for the year	**-**	**42,360**	**-**	**-**	**42,360**
Balance as at 30 June 2025	**18,304,635**	**970,400**	**(2,504)**	**(18,550,960)**	**721,571**
Balance as at 1 July 2025	**18,304,635**	**970,400**	**(2,504)**	**(18,550,960)**	**721,571**
Profit for the year	-	-	-	5,613,862	5,613,862
Other comprehensive loss	-	-	(2,200)	-	(2,200)
Total comprehensive income/(loss) for the year	**-**	**-**	**(2,200)**	**5,613,862**	**5,611,662**
Options expired unexercised	-	(504,800)	-	504,800	-
Options expensed for the year	-	75,500	-	-	75,500
Balance as at 30 June 2026	**18,304,635**	**541,100**	**(4,704)**	**(12,432,298)**	**6,408,733**

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		7,700,000	-
Payments to suppliers and employees		(1,662,444)	(1,033,337)
Interest received		14,771	51,530
NET CASH FLOWS PROVIDED BY/(USED IN) OPERATING ACTIVITIES	8	6,052,327	(981,807)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(20,150)	-
NET CASH FLOWS USED IN INVESTING ACTIVITIES		(20,150)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments for leases	13	(12,580)	(35,429)
NET CASH FLOWS USED IN FINANCING ACTIVITIES		**(12,580)**	**(35,429)**
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS HELD		6,019,597	(1,017,236)
Cash and cash equivalents at the beginning of the year		719,996	1,737,232
Cash and cash equivalents at the end of the year		**6,739,593**	**719,996**

The accompanying notes form part of these financial statements.

Note 1. CORPORATE INFORMATION

Gibb River Diamonds Limited is a for-profit company limited by shares domiciled and incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange Limited.

The address of the registered office and the principal place of business are disclosed on the contents page.

The nature of the operations and principal activities of the Company are described in Note 20 and the Review of Operations at the front of the annual report.

Note 2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Statement of Compliance

The Financial Report for the Company for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the Directors on 15 September 2026.

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

(b) Basis of preparation

The financial statements cover Gibb River Diamonds Limited ("the Company") and the entities if controlled ("the Group") during the year ended 30 June 2026. These financial statements are general purpose financial statements, which have been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board. For the purposes of preparing the financial report the Company is a for-profit entity.

The financial statements have been prepared on a historical cost basis, except for selected non-current assets and financial assets which have been measured at fair value as explained in the relevant accounting policies. Historical cost is based on the fair values of the consideration given in exchange for goods and services.

The functional currency is Australian Dollars and rounding is made to the nearest dollar. For GIB Mining Namibia (Pty) Ltd, the functional currency is Namibian Dollars, which are translated into Australian Dollars for consolidation.

Accounting policies have been consistently applied to all financial years presented unless specially stated below.

(c) Adoption of New and Revised Standards

In the year ended 30 June 2026, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Company and effective for the current annual reporting period. The Company has assessed the impact of these new standards and has determined that there is no material impact on the financial statements.

Standards and Interpretations in issue not yet effective

The Directors have also reviewed all Standards and Interpretations in issue not yet effective for the year ended 30 June 2026. There are none which have a material impact on the Company.

(d) Income tax

Current tax

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or tax loss for the year. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by reporting date. Current tax for current and prior years is recognised as a liability (or asset) to the extent that it is unpaid (or refundable).

Deferred tax

Deferred tax is accounted for using the liability method. Temporary differences are differences between the tax base of an asset or liability and its carrying amount in the balance sheet. The tax base of an asset or liability is the amount attributed to that asset or liability for tax purposes.

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised. However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arise from the initial recognition of assets and liabilities (other than as a result of a business combination) which affects neither taxable income nor accounting profit.

NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by reporting date. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the year

Current and deferred tax is recognised as an expense or income in the profit or loss, except when it relates to items credited or debited to profit or loss (whether in other comprehensive income or directly in equity), in which case the deferred tax is also recognised outside profit or loss, or where it arises from the initial accounting for a business combination, in which case it is taken into account in the determination of goodwill or excess.

(e) Property, plant and equipment

Plant and equipment and leasehold improvements are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item.

Depreciation is provided on property, plant and equipment and is calculated on a straight line basis so as to write off the net cost of each asset over its expected useful life to its estimated residual value. Leasehold improvements are depreciated over the term of the lease or estimated useful life, whichever is the shorter, using the straight line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting year.

The following estimated useful lives are used in the calculation of depreciation:

- Furniture & Fittings - 10 years
- Vehicles - 12 years
- Plant & equipment - 3 years
- Buildings & improvements - 7 years

(f) Provisions

Provisions are recognised when the Company has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that recovery will be received and the amount of the receivable can be measured reliably.

(g) Revenue recognition

Share of mining profit

The Company entered into a contract mining agreement with BML Ventures Pty Ltd (“BML”) for the exploitation of the Neta Prospect Deposit within the Edjudina Gold Project in Western Australia. The Company remains the registered holder of the relevant tenements. BML is granted exclusive rights to conduct mining activities at the Neta Prospect, funds the operating activities and is responsible for mining, processing and sale of the product. Net profit is shared 50:50 between BML and the Company, while the Company is not required to share in net losses if losses occur.

The agreement gives the Company a contractual right to receive cash equal to 50% of the net profit that arises and becomes payable under the agreement. A financial asset is recognised when the Company becomes party to the contractual provisions and has an enforceable right to cash.

Interest income

Interest income is recognised on a time proportionate basis that takes into account the effective yield on the financial asset.

NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(h) Share-based payments

Equity-settled share-based payments are measured at fair value at the date of grant. Fair value is measured by use of a Black-Scholes model. The expected life used in the model has been adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting term, based on the Company's estimate of shares that will eventually vest.

In relation to the acquisition of assets the fair value of the equity issued is used to approximate the fair value of the asset acquired where the fair value of the project has not otherwise been determined reliably.

(i) Exploration and evaluation

The exploration and evaluation expenditure accounting policy is to expense all exploration and evaluation expenditure as incurred. Expenditure incurred on activities that precede exploration and evaluation of mineral resources, including all expenditure prior to securing legal rights to explore an area, is expensed to profit or loss as incurred.

(j) Financial instruments

Debt and equity instruments

Debt and equity instruments are classified as either liabilities or as equity in accordance with the substance of the contractual arrangements.

Transaction costs on the issue of equity instruments

Transactions costs arising on the issue of equity instruments are recognised directly in equity as reduction of the proceeds of the equity instruments to which the costs relate. Transaction costs are the costs that are incurred directly in connection with the issue of those equity instruments, and which would not have been incurred had those instruments not been issued.

Recognition and derecognition

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and initial measurement of financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

For the purpose of subsequent measurement, financial assets, other than those designated and effective as hedging instruments, are classified into the following categories:

- amortised cost
- fair value through profit or loss (FVTPL)
- equity instruments at fair value through other comprehensive income (FVOCI)
- debt instruments at fair value through other comprehensive income (FVOCI).

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.
The classification is determined by both:

- the entity's business model for managing the financial asset
- the contractual cash flow characteristics of the financial asset.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs, finance income or other financial items, except for impairment of trade receivables which is presented within other expenses.

Subsequent measurement of financial assets

Financial assets at amortised cost

Financial assets are measured at amortised cost if the assets meet the following conditions (and are not designated as FVTPL):

- they are held within a business model whose objective is to hold the financial assets to collect its contractual cash flows
- the contractual terms of the financial assets give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial recognition, these are measured at amortised cost using the effective interest method.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables fall into this category of financial instruments as well as listed bonds that were previously classified as held-to-maturity under IAS 39.

Note 2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(j) Financial instruments (continued)

Financial assets at fair value through profit or loss (FVTPL)

Financial assets that are held within a different business model other than 'hold to collect' or 'hold to collect and sell' are categorised at fair value through profit and loss. Further, irrespective of business model financial assets whose contractual cash flows are not solely payments of principal and interest are accounted for at FVTPL. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply.

The category also contains an equity investment. The Company accounts for the investment at FVTPL and did not make the irrevocable election to account for the investment in unlisted and listed equity securities at fair value through other comprehensive income (FVOCI). The fair value was determined in line with the requirements of AASB 9, which does not allow for measurement at cost.

Assets in this category are measured at fair value with gains or losses recognised in profit or loss. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

Classification and measurement of financial liabilities

The Company's financial liabilities include borrowings, trade and other payables and derivative financial instruments.
Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless the Company designated a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognised in profit or loss (other than derivative financial instruments that are designated and effective as hedging instruments).

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

(k) Impairment of non-financial assets

Derecognition of financial assets

A financial asset is derecognised when the rights to receive cash flows from the asset have expired or the Company has transferred substantially all of the risks and rewards of control of the asset.

At each reporting date, the Company reviews the carrying amounts of its tangible and intangible non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash inflows that are independent from other assets, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised in profit or loss immediately.

(l) Critical Accounting Estimates and Judgements

The Directors evaluate estimates and judgements incorporated into the financial report based on the grant date historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

Share based payments

The values of amounts recognised in respect of share-based payments have been estimated based on the grant date fair value of the options. To estimate the fair value an option pricing model has been used. There are many variable assumptions used as inputs into the model (which have been detailed in Note 17. If any of these assumptions or estimates were to change this could have a significant effect on the amounts recognised.

Provision for rehabilitation

The provision for site rehabilitation requires significant judgement in estimating the timing and cost of future restoration activities. These estimates include assumptions about discount rates, inflation, the expected life and the extent of work required, all of which may change as circumstances evolve.

NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(m) Provision for rehabilitation

Rehabilitation provisions are initially recognised when an environmental disturbance first occurs. The provisions are an estimate of the expected value of future cash flows required to rehabilitate the relevant site using current restoration standards and techniques and taking into account risks and uncertainties. Individual site provisions are discounted to their present value using discount rates aligned to the estimated timing of cash outflows.

The provision for rehabilitation is reviewed at each reporting date to assess if the estimate continues to reflect the best estimate of the obligation, and if necessary, the provision is remeasured.

(n) Issued capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a new business are not included in the cost of acquisition as part of the purchase consideration.

(o) Earnings/(loss) per share

Basic earnings/(loss) per share is calculated as net profit/(loss) attributable to members of the Company, adjusted to exclude any costs of servicing equity (other than dividends) and preference share dividends, divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings/(loss) per share is calculated as net profit/loss attributable to members of the parent, adjusted for:

- costs of servicing equity (other than dividends) and preference share dividends;
- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares; divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

Note 3. Income

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Share of mining profit	7,000,000	-
Interest received	102,939	44,705
Other income	743	-
Total Income	7,103,682	44,705

Share of mining profit

The Company entered into a contract mining agreement with BML Ventures Pty Ltd (“BML”) for the exploitation of the Neta Prospect Deposit within the Edjudina Gold Project in Western Australia. The Company remains the registered holder of the relevant tenements. BML is granted exclusive rights to conduct mining activities at the Neta Prospect, funds the operating activities and is responsible for mining, processing and sale of the product. Net profit is shared 50:50 between BML and the Company.

During the year, the Company received a cash distribution of $7,000,000 from mining partner BML Ventures Pty Ltd (BML). This payment represented the Company’s 50% share of net profits from the gold production to that point.

A remaining 154.0 ounces Au from the JV remains unsold and is currently in the BML Perth Mint account. This gold is an asset of the 50/50 profit share JV with BML. A further modest distribution payment to the Company is anticipated from this remaining unsold gold once all other accounts and rehabilitation work have been completed.

Note 4. Profit/(Loss)

Expenses	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Depreciation of non-current assets	36,633	48,861
Rental expense on operating leases	51,125	31,934
Share based payment expenses	75,500	171,360

NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 5. Income Tax

Income tax expense

(a) The prima facie income tax expense on pre-tax accounting loss from operations reconciles to the income tax expense as follows:

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
(Profit)/Loss from continuing operations before tax	5,613,862	(1,128,475)
Expense/(Benefit) calculated at 30% (2025: 30%)	**1,684,159**	**(338,542)**
Effect of higher foreign rates	(233)	(1,944)
Non-deductible expenses	22,924	16,366
Temporary differences not brought to account as a deferred tax asset	48,067	(26,425)
Tax losses not brought to account as a deferred tax asset/(realisation of prior tax losses not bought to account)	(1,754,917)	324,120
Income tax expense/(benefit) at effective rate of 0% (2025: 0%)	-	-

(b) **Deferred tax liabilities**

Add: Other	37,429	12,349
Recognised deferred tax liabilities	37,429	12,349

(c) **Deferred tax assets**

Temporary differences	37,429	12,349
Recognised deferred tax assets	37,429	12,349

The deferred tax assets and deferred tax liabilities are recognised and fully offset.

Not recognised:

Unrecognised temporary differences	1,791,687	1,609,808
Unrecognised tax losses	8,020,641	13,871,139
Total deferred tax assets not recognised	9,812,328	15,480,947
Tax effect of unrecognised deferred tax assets	2,943,698	4,644,284

The net deferred tax asset arising from the tax losses has not been recognised as an asset in the Statement of Financial Position because recovery is not probable.

The taxation benefit of tax losses not brought to account will only be obtained if:

(i) assessable income is derived of a nature and of an amount sufficient to enable the benefits to be realised;
(ii) conditions for deductibility imposed by the law are complied with; and
(iii) no changes in tax legislation adversely affect the realisation of the benefit from the deductions.

Note 6. Management & Employee Personnel Compensation

The compensation paid to Key Management Personnel of the Company is set out below. Please refer to the remuneration report in the directors' report for further information:

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Short-term employee benefits	277,999	261,333
Post-employment benefits	27,400	24,585
	305,399	285,918

The compensation paid to employees of the Company is set out below. It is less than the total amount paid to Key Management Personnel due to the allocation of certain compensation exploration costs.

Employee compensation

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Wages, salaries excluding allocation to exploration	563,442	337,141
Superannuation	49,734	45,063
Less allocation to exploration	(351,875)	(320,835)
Total as per employee benefit expense	261,301	61,369

NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 7. Auditor's Remuneration

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Amounts received, or due and receivable by the auditors, HLB Mann Judd, for audit or review of the financial reports	39,557	36,965

Note 8. Cash and Cash Equivalents

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Cash at bank and on hand(1)	6,739,593	719,996

(1) Cash at Bank includes $Nil (2025: $42,000) held as security for credit cards. The credit cards were replaced with debit cards and the security for the credit cards was removed.

CASH FLOW INFORMATION

Reconciliation of the loss from continuing operations after income tax to the net cash flows from operating activities.

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Profit/(Loss) from continuing operations after income tax	5,613,862	(1,128,475)
- Revaluation of financial assets	2,326	(1,750)
- Depreciation expense	36,633	48,861
- Share based payments	75,500	171,360
- Employee benefits accrued/(paid out or reversed)	(7,000)	(79,636)
- (Increase)/Decrease in debtors	(84,962)	14,862
- (Increase)/Decrease in prepayments	4,978	(12,400)
- Increase/(Decrease) in trade creditors and provisions	410,990	5,371
NET CASH FLOWS FROM/ (USED IN) OPERATING ACTIVITIES	6,052,327	(981,807)

Note 9. Trade and Other Receivables

Current

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Trade debtors	8,788	11,021
Other debtors	26,103	27,044
Interest receivable	90,526	2,390
	125,417	40,455

There is no expected credit loss at balance date.
There are no overdue but not impaired trade and other receivables.

Note 10. Property, Plant and Equipment

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Cost	419,686	401,368
Accumulated depreciation	(266,836)	(230,204)
	152,850	171,164
Plant and Equipment	122,240	124,863
Motor Vehicles	30,189	33,782
Fixtures & Fittings	421	531
Right of use asset	-	11,988
	152,850	171,164
Reconciliation		
Opening net value	171,164	202,043
Purchases	18,319	-
Depreciation	(36,633)	(48,861)
Lease adjustments	-	17,982
	152,850	171,164

NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 11. Financial Assets at fair value through profit or loss

Equity financial assets are recognised at fair value and all fair value gains and losses are reflected in profit or loss.

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Listed shares [1]	5,417	7,000
	5,417	7,000
Reconciliation		
Opening balance	7,000	5,250
Receipt of in specie shares	743	-
Fair value gain /(loss)	(2,326)	1,750
Closing Balance	5,417	7,000

The net loss from financial assets at fair value through profit or loss for the year being the difference in closing values of listed shares was $(2,326). (2025 net gain: $1,750).

[1] Listed shares are valued at fair value according to closing ASX share price on the last trading day of each period. They constitute Level 1 in the fair value hierarchy.

Note 12. Trade and Other Payables

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Trade creditors	14,261	82,617
Payroll creditors	27,787	11,666
Other creditors	83,478	33,981
	125,526	128,264

The average credit period on purchases is 30 days. There is no interest charged on payables.

Note 13. Lease Liability

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Current liability	-	12,207
Opening balance	12,207	28,267
Principal repayments	(12,580)	(35,429)
Add finance charges	373	1,386
Adjustments to lease on signing new lease	-	17,983
	-	12,207

Note 14. Provisions

	Consolidated 30 June 2026 $	Consolidated 30 June 2024 $
Employee entitlements – annual & long service leave – current	254,144	136,230
Provision for rehabilitation –current	117,516	-
	371,660	136,230
Employee entitlements –long service leave – non-current	29,310	-
Provision for rehabilitation –current	142,726	-
	172,036	-

Reconciliation

	Employee Entitlements Consolidated $	Provision for Rehabilitation Consolidated $
Opening balance	136,230	-
Additions	147,224	260,242
	283,454	260,242

Note 15. Non-cash investing and financing activity

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Additions to the right-of-use assets	-	17,983

Note 16. Issued Capital

(a) Issued Shares

	Number	$
Opening Balance 1 July 2024	**211,509,445**	**18,175,635**
Share issued for tenement purchase 23 September 2024	3,000,000	129,000
Closing Balance 30 June 2025	**214,509,445**	**18,304,635**
Closing Balance 30 June 2026	**214,509,445**	**18,304,635**

Fully paid ordinary shares carry one vote per share and carry the right to dividends.

Note 17. Options on Issue and Share Based Payments

Details of options on issue during the year are detailed below.

Expiry date	31 Aug 2025 [1]	31 Aug 2026 [2]	6 June 2026 [3]	25 June 2026 [4]	12 Dec 2026 [5]	22 Dec 2026 [6]	24 Jul 2027 [7]	27 Mar 2028 [8]	Weighted average exercise price $	Weighted average contractual life remaining Months
Exercise Price	**$0.11** Directors	**$0.085** Directors	**$0.068** Consultants	**$0.065** Employees	**$0.060** Native Title	**$0.050** Employees	$0.07 Consultants	$0.09 Employees		
Opening 1/7/2025	9,000,000	9,000,000	500,000	2,000,000	6,000,000	2,500,000	-	-	0.084	10.23
Expired	(9,000,000)	-	(500,000)	(2,000,000)	-	-	-	-	0.10	-
Issued	-	-	-	-	-	-	2,000,000	3,000,000	0.820	44.15
Closing 30/6/2026	-	9,000,000	-	-	6,000,000	2,500,000	2,000,000	3,000,000	0.073	17.06

The above-mentioned options have the following key terms

1 Director *options are exercisable at $0.011 each, by the expiry date noted above. The options vest immediately.*

2 Director *options are exercisable at $0.085 each, by the expiry date noted above. The options vest immediately*

3 Consultants' *options are exercisable at $0.068 each, by the expiry date noted above. The options vest immediately.*

4 Employees' *options are exercisable at $0.065 each, by the expiry date noted above. The options vest immediately.*

5 Native title *options are exercisable at $0.06 each, by the expiry date noted above. The options vest immediately.*

6 Employees' *options are exercisable at $0.05 each, by the expiry date noted above. The options vest immediately.*

7 Consultants' *options are exercisable at $0.07each, by the expiry date noted above. The options vest immediately.*

8 Employees' *options are exercisable at $0.09 each, by the expiry date noted above. The options vest immediately.*

The weighted average contractual life of options remaining as at 30 June 2026 is 17.06 months (2025: 10.23 months).

Using the Black & Scholes options valuation and methodology, the fair value of the options was calculated as at the grant date. The following inputs were used for options issued during the current & prior years:

INPUT	CONSULTANT OPTIONS	EMPLOYEE OPTIONS
Exercise price	$0.07	$0.09
Share price	$0.047	$0.05
Grant date	11/8/2025	26/3/2026
Expected volatility (i)	80%	80%
Expiry date	24/8/2027	27/3/28
Expected dividends	Nil	Nil
Risk free interest rate	3.6%	4.10%
Value per option	$0.016	$0.0145
Number of options	2,000,000	3,000,000
Value of options	$32,000	$43,500

(i) Volatility using the Black & Scholes method was determined by reviewing similar companies for a similar period.

Note 18. Reserves

Foreign Currency Translation Reserve

This reserve is used to record the value of foreign currency translations with its subsidiary, GIB Mining Namibia during the year.

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Opening Balance	(2,504)	1,983
Foreign currency translation movement	(2,200)	(4,487)
Closing balance	(4,704)	(2,504)

Options reserve

This reserve is used to record the value of equity benefits provided to employees, consultants and Directors as part of their remuneration.

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Opening Balance	970,400	1,000,640
Options expensed during year	75,500	42,360
Less expired options (Nil Value)	(504,800)	(72,600)
Closing balance	541,100	970,400

The Options Reserve arises as the share options granted vest over the vesting period. Amounts are transferred out of the reserve and into issued capital when the options are exercised.

Note 19. Accumulated losses

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Balance at the beginning of the year	(18,550,960)	(17,495,085)
Net Profit (loss) for the year	5,613,862	(1,128,475)
Transfer from share option reserve (expired options)	504,800	72,600
Balance at the end of the year	(12,432,298)	(18,550,960)

Note 20. Statement of Operations by Segment

The Company has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources. The Company operates solely in the natural resources exploration industry in Australia and Namibia and has determined that this is the only operating segment. The separate geographical segment information has not been presented as the Namibian segment is not material. The Company is predominantly involved in mineral exploration and development.

Note 21. Related Party Transactions

a) Key management personnel compensation

Details of key management personnel compensation are disclosed in Note 6 to the financial statements.

b) Transactions with director related entities

During the year, Mooney & Partners Pty Ltd, a company associated with Grant Mooney was paid for Company secretarial services provided to the Company totalling $48,000 (2025: $48,000). This amount is included in Mr Mooney's remuneration in the remuneration report.

During the prior and current years, the Company employed Ethan Richards and David Richards as casual field assistants, who are both sons of Jim Richards. They were employed at separate times and were paid in line with normal commercial rates.

c) Subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiary:

Name	Country of Incorporation	Percentage Owned 2026	Percentage Owned 2025
GIB Mining Namibia (Pty) Ltd[1]	Namibia	100%	100%

[1] Company was incorporated by the group.

NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 22. Financial Instruments

(a) Overview

The Company's principal financial instruments comprise receivables, payables, cash, equity investments and short-term deposits. The main risks arising from the Company's financial instruments are interest rate risk, credit risk, liquidity risk and commodity prices risk.

This note presents information about the Company's exposure to each of the above risks, its objectives, policies and processes for measuring and managing risk, and the management of capital. All financial assets and liabilities are held at amortised cost, with the exception of financial assets at fair value through profit or loss (Note 11).

(b) Interest rate risk

The Company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective average interest rates in classes of financial assets and liabilities is as follows:

2026	Average Effective Interest Rate %	Fixed Interest Rate $	Floating Interest Rate $	Non-Interest Bearing $	Total $
Financial assets:					
Operating accounts	-	-	-	34,667	34,667
Savings accounts	-	-	116,528	-	116,528
Term deposits		6,588,398	-	-	6,588,398
Receivables		-	-	125,417	125,417
Financial assets		6,588,398	116,528	160,084	6,865,010
	-				
Financial liabilities:					
Accounts payable	-	-	-	125,526	125,526
Lease Liability current		-	-	-	-
		-	**-**	**125,526**	**125,526**

2025	Average Effective Interest Rate %	Fixed Interest Rate $	Floating Interest Rate $	Non-Interest Bearing $	Total $
Financial assets:					
Operating accounts	-	-	-	20,594	20,594
Savings accounts	0.45%	-	254,504	-	254,504
Term deposits	3.38%	444,898	-	-	444,898
Receivables	-	-	-	40,455	40,455
Financial assets		-	-	7,000	7,000
		444,898	**254,504**	**68,049**	**68,049**
Financial liabilities:					
Accounts payable	-	-	-	128,264	128,264
Lease Liability current	4.6%	12,207	-	-	12,207
		12,207	**-**	**128,264**	**140,471**

The Company's exposure to interest rate risks is not material.

(c) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. This arises principally from cash and cash equivalents and trade and other receivables.

There are no significant concentrations of credit risk within the Company. The carrying amount of the Company's financial assets represents the maximum credit risk exposure, as represented below:

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Cash and cash equivalents	6,739,593	719,996
Trade and other receivables	125,417	40,455
	6,865,010	**760,451**

Note 22. Financial Instruments (continued)

(d) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Board's approach to managing liquidity is to ensure, as far as possible, that the Company will always have sufficient liquidity to meet its liabilities when due, by insuring sufficient liquid funds are available on short term maturities.

The maturity of all current financial assets and liabilities is less than six months. The only other is the non-current lease liability which is not material.

(e) Commodity price risk

The Company is exposed to commodity price risk. Commodity prices can be volatile and are influenced by factors beyond the Company's control. As the Company is currently engaged in exploration and business development activities, no sales of commodities are forecast for the next 12 months, and accordingly, no hedging or derivative transactions have been used to manage commodity price risk.

(f) Fair Value

The net fair value of financial assets and financial liabilities approximate their carrying value. Net fair value and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to and forming part of the financial statements.

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three (3) levels of a fair value hierarchy. The three (3) levels are defined based on the observability of significant inputs to the measurement, as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
- Level 3: unobservable inputs for the asset or liability

The following table shows the levels within the hierarchy of financial assets and liabilities measured at fair value on a recurring basis.

30 June 2026	Level 1	Level 2	Level 3	Total
Financial Assets:				
Listed Shares	5,417	-	-	5,417
Net fair value:	**5,417**	**-**	**-**	**5,417**

30 June 2025	Level 1	Level 2	Level 3	Total
Financial Assets:				
Listed Shares	7,000	-	-	7,000
Net fair value:	**7,000**	**-**	**-**	**7,000**

There were no transfers between Level 1 and Level 2 in 2025 or 2026.

Fair values of these listed securities have been estimated by reference to quoted bid prices in active markets at the reporting date and are categorised within Level 1 of the fair value hierarchy above.

At balance date the majority of the Company's equity price risk relates to its holding in Strickland Metals Limited and Gateway Mining Limited (in specie distributions shares). (2025: Strickland Metals Limited)

Note 23. Earnings/(loss) per Share

	Consolidated 2026 Cents	Consolidated 2025 Cents
Basic earnings/(loss) per share (cents per share)	2.62	(0.53)
Diluted earnings/(loss) per share (cents per share)	2.43	(0.53)

Basic Earnings/(Loss) per Share

The earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Profit/(Loss) after income tax expense	5,613,862	(1,128,475)

	Consolidated 2026 No.	Consolidated 2025 No.
Weighted average number of ordinary shares	214,509,445	214,049,171
Weighted average number of dilutive ordinary shares	230,792,309	214,049,171

NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 24. Significant Events Subsequent to Year End

On xx September 2026, the Company announced that it would seek shareholder approval at the forthcoming Annual General Meeting of Shareholders to change its name to GIB Mining Limited to better align with the Company's diversified mineral portfolio.

Other than above, there was no matter or circumstance subsequent to the end of the year that has significantly affected the operations of the Company, the results of operations or the state of affairs in future financial years.

Note 25. Contingent Liabilities

In June 1992 the High Court of Australia held in the Mabo case that the common law of Australia recognises a form of native title. The full impact that the Mabo decision may have on tenements held by the Company is not yet known. The Company is aware of native title claims that have been lodged with the National Native Title Tribunal ("the Tribunal") over several areas in the Northern Territory in which the Company holds interests. The native title claims have been accepted by the Tribunal for determination under section 63(1) of the Native Title Act 1993 (Commonwealth). There is no information at balance date known to Directors which would result in an impairment trigger or potential loss of tenements.

Note 26. Exploration Expenditure Commitments

The Company has minimum statutory commitments as conditions of tenure of certain mining tenements. Whilst these obligations may vary, a reasonable estimate of the minimum commitment projected for the next 12 months if it is to retain all of its present interests in mining and exploration properties is $155,900 (2025: $222,000).

Note 27. Parent Entity

The following information has been extracted from the books and records of the parent hand has been prepared using accounting policies that are consistent with this financial report.

STATEMENT OF FINANCIAL POSITION	**Parent 2026 $**	**Parent 2025 $**
ASSETS		
Current assets	6,897,830	796,225
Non-current assets	180,126	196,477
TOTAL ASSETS	**7,077,956**	**992,702**
LIABILITIES		
Current liabilities	497,187	276,700
Non-current liabilities	172,037	-
TOTAL LIABILITIES	**669,224**	**276,700**
NET ASSETS	**6,408,732**	**716,002**
EQUITY		
Issued Capital	18,304,635	18,304,635
Reserves	541,100	970,400
Accumulated losses	(12,437,003)	(18,554,033)
TOTAL EQUITY	**6,408,732**	**716,002**
STATEMENT OF COMPREHENSIVE INCOME		
Profit/(Loss) for the year	5,616,970	(1,138,531)
Total Comprehensive income/(loss) for the year	**5,616,970**	**(1,138,531)**

The parent had no contingencies or material commitments as at 30 June 2026.

CONSOLIDATED ENTITY DISCLOSURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2026

The following are the details of the consolidated entities that are included in the financial report.

Entity Name	Type of Entity	Country of Incorporation	% held by Group	Tax Residency
Gibb River Diamonds Limited (parent entity)	Body Corporate	Australia		Australia
GIB Mining Namibia (Pty) Ltd	Body Corporate	Namibia	100%	Australia/Namibia

Basis of Preparation
The Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes required information for each entity that was part of the consolidated entity as at the end of the financial year.

Consolidated Entity
This CEDS includes only those entities consolidated as at the end of the financial year, in accordance with AASB 10: Consolidated Financial Statements.

Determination of Tax Residency
Section 295.3A of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involved judgement as there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the Consolidated Entity has applied the following interpretations.

Australian tax residency
The Consolidated Entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner’s public guidance.

DIRECTORS' DECLARATION

1. In the opinion of the directors of Gibb River Diamonds Limited ("the Company")

   a. the accompanying financial statements and notes are in accordance with the Corporations Act 2001 including:

      i. giving a true and correct view of the Company's financial position as at 30 June 2026 and of its performance for the year then ended; and

      ii. complying with Australian Accounting Standards, the Corporations Regulations 2001, professional reporting requirements and other mandatory requirements.

   b. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

   c. the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.

   d. The consolidated entity disclosure statement is true and correct.

2. This declaration has been made after receiving the declarations required to be made to the Directors in accordance with Section 292A of the Corporations Act 2001 for the financial year ended 30 June 2026.

This declaration is signed in accordance with a resolution of the Board of Directors.

JAMES RICHARDS
Chairman

GRANT MOONEY
Non-executive Director

Dated this 18th day of September 2026

INDEPENDENT AUDITOR'S REPORT

To the Members of Gibb River Diamonds Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Gibb River Diamonds Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

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Key Audit Matter	**How our audit addressed the key audit matter**
Share of mining profit Refer to Note 3	
During the year, the Company entered into a contract mining agreement with BML Ventures Pty Ltd ("BML") for the exploitation of the Neta Prospect Deposit within the Edjudina Gold Project in Western Australia. The Company remains the registered holder of the relevant tenements. BML is granted exclusive rights to conduct mining activities at the Neta Prospect, funds the operating activities and is responsible for mining, processing and sale of the product. Net profit is shared 50:50 between BML and the Company. The Company received a cash distribution of $7,000,000 from mining partner BML for its 50% share of the net profits. The agreement gives the Company a contractual right to receive cash equal to 50% of the net profit that arises and becomes payable under the agreement. A financial asset is recognised when the Company becomes party to the contractual provisions and has an enforceable right to cash. Accounting for the share of mining profit was determined to be a key audit matter as it is important to the users' understanding of the financial statements as a whole and was an area which involved significant audit effort and communication with those charged with governance.	Our procedures included but were not limited to: - Reviewed the contract mining agreement with BML Ventures Pty Ltd - Reviewed Management's assessment of agreement to ensure it has been accounted for in accordance with the relevant Accounting Standards AASB 9 *Financial Instruments,* AASB 11 *Joint Arrangements*, AASB 15 *Revenue*, AASB 16 *Leases*, and AASB 137 *Contingent Liabilities and Contingent Assets* - Agreed the Company's share of profit at 30 June 2026 to BML's records; - Vouched the cash proceeds to bank statements; and - Examined the disclosures made in the financial report.
Provision for rehabilitation Refer to Note 14	
The Group has a provision for rehabilitation of $260,242 as at 30 June 2026. The estimation of rehabilitation provisions involves significant judgment and complexity. Management must assess the future costs required to restore mining sites. These estimates are sensitive to assumptions about timing of rehabilitation activities, regulatory requirements, inflation and discount rates, technological changes, and environmental standards. The site rehabilitation provision was determined to be a key audit matter as it is important to the users' understanding of the financial statements as a whole and was an area which involved significant audit effort and communication with those charged with governance.	Our procedures included but were not limited to the following: - Obtained an understanding of the key processes associated with Management's assessment of the site rehabilitation provision; - Evaluated the methodology used by Management to estimate future costs; - Assessed the assumptions and data utilised by Management; and - Assessed the appropriateness of the disclosures included in the relevant notes to the financial report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

(a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

(b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

(a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

(b) the consolidated entity disclosure statement that is true and correct and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

HLB MANN JUDD
ADVISORY AND ACCOUNTING

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included within the Directors' Report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Gibb River Diamonds Limited for the year ended 30 June 2026 complies with Section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with Section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

HLB Mann Judd

David Healy

HLB Mann Judd
Chartered Accountants

D B Healy
Partner

Perth, Western Australia
18 September 2026

ADDITIONAL INFORMATION

Additional information required by the Australian Securities Exchange Limited Listing Rules and not disclosed elsewhere in this report. The information was prepared based on share registry information processed up to 15 September 2026
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Spread of Holdings	Number of holders	Ordinary Shares	Percentage
1 - 1,000	77	31,031	0.01
1,001 - 5,000	132	420,178	0.20
5,001 - 10,000	221	1,860,840	0.87
10,001 - 100,000	592	22,480,395	10.48
100,001 - and over	236	189,717,001	88.44
Total	**1,258**	**214,509,445**	**100.00**

Number of shareholders holding less than a marketable parcel: 523

SUBSTANTIAL SHAREHOLDERS

Shareholder Name	Number of Shares
James Richards	32,783,068

VOTING RIGHTS

All ordinary shares carry one vote per share without restriction. Options for ordinary shares do not carry any voting rights.

STATEMENT OF QUOTED SECURITIES / TOTAL SHARES ON ISSUE

Listed on the Australian Securities Exchange are 214,509,445 fully paid shares.

COMPANY SECRETARY

The name of the Company Secretary is Grant Jonathan Mooney.

REGISTERED OFFICE

The registered office is at Suite 4, 6 Richardson Street, West Perth, Western Australia 6005.

CORPORATE GOVERNANCE

The Company's Corporate Governance Statement as at 18 September 2026 as approved by the Board can be viewed at Corporate Governance - Gibb River Diamonds

TWENTY LARGEST HOLDERS OF EACH CLASS OF QUOTED EQUITY SECURITIES (as at 15 SEPTEMBER 2026)

ORDINARY FULLY PAID SHARES

Shareholder Name	Number of Shares	Percentage of Capital
MR JAMES MCARTHUR RICHARDS	32,783,068	15.28
BNP PARIBAS NOMS PTY LTD	10,596,225	4.94
LLANGURIG SUPER PTY LTD	8,344,077	3.89
SZABO TRADING PTY LTD	6,831,520	3.18
SZABO TRADING PTY LTD	5,943,870	2.77
OCEAN FLYERS PTY LTD <S & G Mooney Super Fund A/C>	5,876,667	2.74
NEXUS MINERALS LIMITED	5,000,000	2.33
MR ALAN PAUL CARTMELL	4,200,000	1.96
MRS LILIANA	3,656,000	1.70
MR STEVEN MAX PILCHER & MRS KATE PILCHER	3,162,329	1.47
HAWTHORN RESOURCES LIMITED	3,000,000	1.40
MRS ANNE MARIE HUTCHINGS	2,726,677	1.27
MRS ARLIE VICTORIA MCCUMSTIE	2,592,328	1.21
MR ANDREW IAN BROWN	2,555,340	1.19
MR DALE LEONARD ANDREWS & MRS JILLIAN PATRICIA ANDREWS	2,492,000	1.16
MR PHILLIP JAMES PILCHER	2,462,328	1.15
MR BRIAN JOHN SHARP	2,300,000	1.07
MR GRANT JONATHAN MOONEY	2,238,882	1.04
ENDJUA PTY LTD	2,014,528	0.94
MR WARWICK CRUMBLIN & MRS MARY CRUMBLIN	2,000,000	0.93
	110,775,839	**51.64**

HOLDERS OF SECURITIES IN AN UNQUOTED CLASS
OPTIONS

`	Employee & Consultant Options Expiring 22 December 2026 @ 5.0 cents each	Employee Options Expiring 27 August 2027 @ 7 cents each	Employee Options Expiry 27 MARCH 2028 @ $0.09	Native Title Options Expiring 12 December 2026 @ 6.0 cents each	Total	Percentage of Options
BUNUBA DAWANGARRI ABORIGINAL CORPORATION RNTBC				6,000,000	6,000,000	44%
EMPF INVESTMENT PTY LTD		2,000,000			2,000,000	15%
MICHAEL DENNY	1,500,000		2,000,000		3,500,000	26%
TAMARA MAXINE GRAY	500,000		500,000		1,000,000	7%
TYRONE BODY	500,000				500,000	4%
KIM KEOGH			500,000		500,000	4%
Total	**2,500,000**	**2,000,000**	**3,000,000**	**6,000,000**	**13,500,000**	**100%**