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Sir Ron Brierley Exits GIB Share register

Gibb River Diamonds (the 'Company' or 'GIB') is pleased to announce that Sir Ron Brierley and his related entities are no longer a presence on the GIB share register, following the sale of his remaining shares on-market, the last of which cleared today.

This is an extremely welcome development for GIB. The involvement of Sir Ron Brierley in the Company goes back to March 2015 when he launched a hostile takeover bid for GIB. This attempted takeover was spectacularly unsuccessful, with Sir Ron failing to purchase even a single share in GIB.

Since that failed takeover attempt, a combined total of 14,485,373 shares in GIB held by Sir Ron (through his previously ASX listed vehicle Mercantile Investment Company and related entities) have been sold on-market. The Board of the Company believes this has seriously impacted our ability to finance the Blina Diamond Project.

With the final exit of Sir Ron Brierley, the Board of GIB believe the ability for the Company to promote and finance the Blina Diamond Project is greatly enhanced.

GIB Executive Chairman Jim Richards commented:

'The exit of Sir Ron Brierley and related entities from GIB is an excellent outcome for our shareholders and one which will enhance our ability to more effectively promote the Blina Diamond Project through either a strategic partner or financing via Joint venture or the asset sale of the Highland Plains Phosphate Project (the latter two being potentially non-dilutive).'

Enquiries to:

Jim Richards
Executive Chairman

Enquiries To: Mr Jim Richards +61 8 9422 9555