

ASX RELEASE

20 February 2019

ASX Code: GIB



Additional Information on JORC Exploration Target in Presentation

Regarding the Exploration Target on Slide 10 of the Gibb River Diamonds Limited ('GIB') presentation released to market on 19 February 2019:

- In targeting high grade alluvial trap sites at the Blina Diamond Project, the Company has estimated a JORC (2012) Exploration Target from 700,000 to 1,000,000 cubic metres at a grade range of 2.3 to 4.1 carats per cubic metre, for contained diamonds of between 1.6 to 4.1 million carats.
The potential quantity and grade of this Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.
- The detailed basis for stating the exploration target is included in the Company [ASX Release](#) dated 22 November 2017. Interested parties are strongly encouraged to read this report which outlines the considerable potential of the GIB Blina Project. This includes an estimate of the amount of 'Missing Diamonds' that have been eroded from the previously mined E9 diamond lamproite pipe and are thus available to be captured in the Blina Project alluvial system.
- This Exploration Target is based both upon work already completed as outlined in Table 1 of the 22 November 2017 report.
- Future work to test this JORC Exploration Target is planned to be undertaken in 2019 and is outlined on Slide 21 of the GIB presentation and is also included below:

Month 2019	Activity
March/April	Raise Capital
April/May	Build camp, drill waterbore, sheet roads, construct tailings storage facility, siteworks, ROM pad
May/June	Construct and commission Plant, recover diamonds
June/September	Bulk sample and treat 100 to 200m ³ per day. Recover diamonds each day
Sept to December	Trial mine and produce diamonds from best sampled grades

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The information in this report that relates to previously reported exploration results 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.