

ASX RELEASE

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GIB Acquires Original Dataset from Ellendale Mining Operations

Gibb River Diamonds Limited ('GIB' or the 'Company') is pleased to announce the acquisition of the site server database from the previous Ellendale minesite operations which ceased in 2015. The board believes this dataset will prove to be extremely valuable for the assessment and planning of future operations at the Company's Ellendale Diamond Project (GIB's 100%).

This data has been acquired from a private company (KRSP Pty Ltd) who had originally purchased the Ellendale minesite camp and buildings from the sites appointed administrator. In return for this data, GIB has paid to KRSP one million unlisted Share Options in GIB, the Options will be issued with a 30 month term and a strike price of nine cents.

Although it will take some time to fully assess the considerable amounts of data which have been obtained, some of the information has already shown itself to be exceedingly useful.

Jim Richards
Executive Chairman

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Competent Persons Statement

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.