

ASX RELEASE

15 August 2022

ASX Code: GIB



GIBB RIVER

DIAMONDS

Completion of Phase 8 Drill Program Edjudina Gold Project, WA

Gibb River Diamonds Limited ('GIB' or the 'Company') is pleased to announce the completion of the Phase 8 aircore drill program at the Edjudina Gold Project, WA (100% GIB). A total of 42 aircore holes were drilled for 1,486 meters.

This drilling tested a number of targets around the Neta and Gawler Prospects. Targets under transported cover were also tested. These targets were generated from GIB reconnaissance mapping work which was conducted over the northern part of the Edjudina line of workings in the month of June and was previously reported to the ASX on 6 July 2022.

Drill assay results will be reported once they become available and have been assessed.

Jim Richards
Executive Chairman

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References:

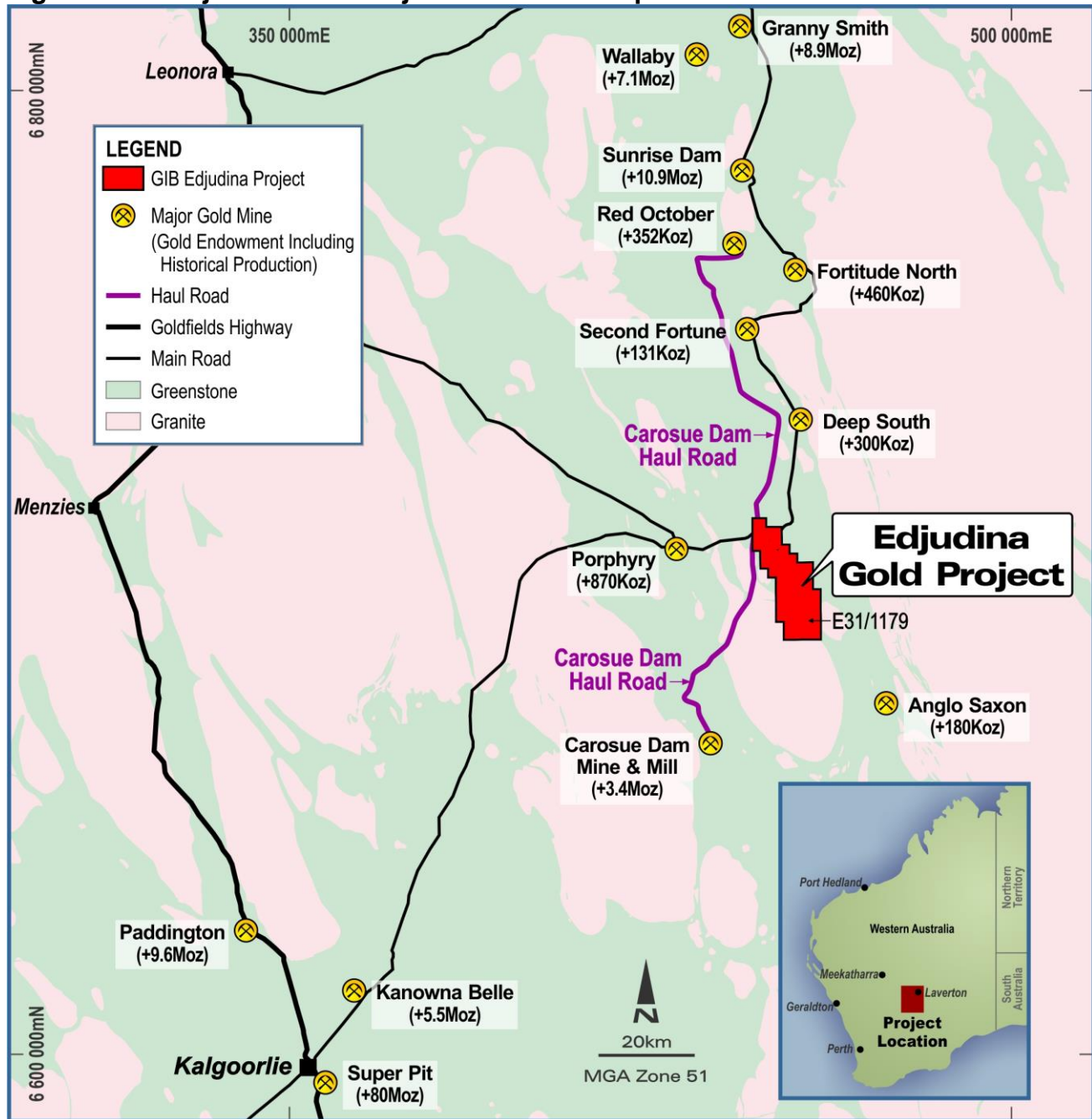
¹Major Gold Discovery at Edjudina, WA - 36m at 4.0 g/t from 4m; GIB ASX Announcement dated 8 October 2020

²Phase 4 Drilling Discovers New Shallow Lodes at Edjudina, WA; GIB ASX Announcement dated 28 June 2021

³Phase 6 Drilling Identifies New +300 metre Targets at Edjudina Gold Project, WA; GIB ASX Announcement dated 13 January 2022

⁴Phase 8 Drill Program to Commence early August at Edjudina Gold Project, WA; GIB ASX Announcement dated 6 July 2022

Figure 1 Edjudina Gold Project – Location Map



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.

END