

ASX RELEASE

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Metallurgical Testing of the Neta Lodes Gold Discovery has Commenced

Gibb River Diamonds Limited ('GIB' or the 'Company') is pleased to announce that metallurgical testing of the recently discovered Neta Lodes Gold Prospect has commenced. The Neta Lodes Prospect is a part of the Edjudina Gold Project in Western Australia (GIB with Option to Purchase 100%).

This work is being undertaken by the Perth based Nagrom laboratory that is an industry recognised specialist in gold metallurgical assessments. The metallurgical sample was composited from the Phase 1 Neta Lodes aircore drilling program, using a weighted average for grade.

The metallurgical sample was drawn from samples taken from between 8m and 55m in depth (downhole) and is considered to be representative of the style of mineralisation found at Neta Lodes above the Base of Oxidation. All of the samples used had been bagged, in plastic cyclone bags, during the drilling program to ensure there was no contamination.

Metallurgical testwork analysis will include:

- Cyanide bottle rolls ('Leachwell')
- Size by assay
- Gravity recovery using Knelson concentrator
- Grind indexes to determine grind time to achieve various grind sizes

This initial metallurgical testing will give a good indication of what gold recoveries could be expected from the Neta Lodes discovery and be extremely useful in planning any subsequent metallurgical work.

Of particular interest will be the gravity recovery results. Standalone gravity gold recovery plants are considerably less expensive to build than CIL/CIP plants.

The metallurgical testwork results will be announced once they become available and have been assessed.

Jim Richards
Executive Chairman

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GIB Neta Lodes drill samples at the Nagrom Laboratory

These samples provide the composited material for the metallurgical testwork

Competent Persons Statement

The information in this report that relates to exploration results, sampling and testwork 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, type of deposit and type of testwork under consideration and to the activity which he is undertaking to qualify as a 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.

Edjudina Gold Project – Location Map

