

ASX RELEASE

2 March 2021

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Phase 3 Drill Program Commences at Edjudina Gold Project, WA

Gibb River Diamonds Limited ('GIB' or the 'Company') is pleased to announce that the Phase 3 RC drill program at the Edjudina Gold Project, WA (100% GIB) has commenced.

This program will further test the recently discovered Neta Lodes Gold Prospect using RC drilling to follow up on the initial Phase 1 and 2 aircore drilling discovery holes (including 36m @ 4.0 g/t Au from 4m)¹. The Phase 3 RC program will include drilling below the initial shallow discovery holes to test the continuity of mineralisation at depth.

Drill results will be reported as they become available and are assessed.

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.

References:

¹GIB Acquires Option to Purchase the Historic and High Grade Edjudina Gold Project in the Eastern Goldfields of WA; GIB ASX Release dated 16 July 2020

²Triumph Project Exploration Report; Nexus Minerals Limited dated 15 August 2019

³Major Gold Discovery at Edjudina, WA- 36m at 4.0 g/t from 4m; GIB ASX Announcement dated 8 October 2020

⁴Neta Lodes Prospect Strike Doubles to 160 metres Edjudina Gold Project, WA; GIB ASX Announcement dated 21 December 2020

For a further list of references used in previous releases refer to GIB ASX Announcement dated 25 August 2020

Edjudina Gold Project – Location Map

