

ASX RELEASE

21 October 2020

ASX Code: GIB



Phase 2 Drilling to Commence in the First Week of November at the Edjudina Gold Project, WA

Gibb River Diamonds Limited ('GIB' or the 'Company') is pleased to announce that the Phase 2 drilling campaign at the Edjudina Gold Project, WA (GIB with Option to Purchase 100%) is due to commence in the first week of November 2020.

A contract has been signed with a Kalgoorlie based drilling services company to provide aircore drilling services to GIB.

The primary aim of this Phase 2 aircore drilling program is to test strike and depth extensions to the newly discovered Neta Lodes mineralisation at Edjudina, this includes:

- On-strike extensions to the north of Neta Lodes under areas of calcrete cover
- On-strike extensions to the south of Neta Lodes up to the GIB tenement boundary 60 metres to the south of GIB's most south-westerly mineralised hole¹
- Depth extensions to the Neta Lodes discovery

The recent positive drilling results at the Gawler Prospect (including 6m at 1.32 g/t from 18m¹) will also be followed up with further drilling as time allows.

Jim Richards
Executive Chairman

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References

¹Major Drilling Discovery at Edjudina Gold Project, WA includes 36 metres at 4.0 g/t Au from 4 metres; GIB ASX Release dated 8 October 2020

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.

Edjudina Gold Project – Location Map

