

ASX RELEASE

12 March 2021

ASX Code: GIB



Completion of Phase 3 Drill Program Edjudina Gold Project, WA

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

A total of 22 RC holes were drilled for 1,921 meters. This drilling tested 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 included drilling below the initial shallow discovery holes to test the continuity of mineralisation at depth.

All samples for assay have been delivered to the laboratory in Kalgoorlie and drill assay results will be reported once they become available and have been assessed.

Jim Richards
Executive Chairman

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GIB Executives Jim Richards and Michael Denny during the Phase 3 RC Drilling of the Neta Lodes Prospect at the Edjudina Gold Project



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

Edjudina Gold Project – Location Map

