

ASX RELEASE
17 February 2022

ASX Code: GIB



Phase 7 Drill Program to Commence 3 March at Edjudina Gold Project, WA

Gibb River Diamonds Limited ('GIB') is pleased to announce that the Phase 7 drilling program at the Edjudina Gold Project, WA (GIB 100%) is scheduled to commence on 3 March 2022.

This 2,000 metre RC drilling program will test the Neta Prospect 'Hinge Target' and other deeper targets at Neta below the current mineralisation envelope.

Also included in this program will be some drilling at the Triumph Prospect to test for porphyry style mineralisation as discovered in the Phase 6 drilling campaign³.

An ASX announcement will be made once the Phase 7 drilling has commenced.

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

Figure 1: Edjudina Gold Project –Prospects Location Map

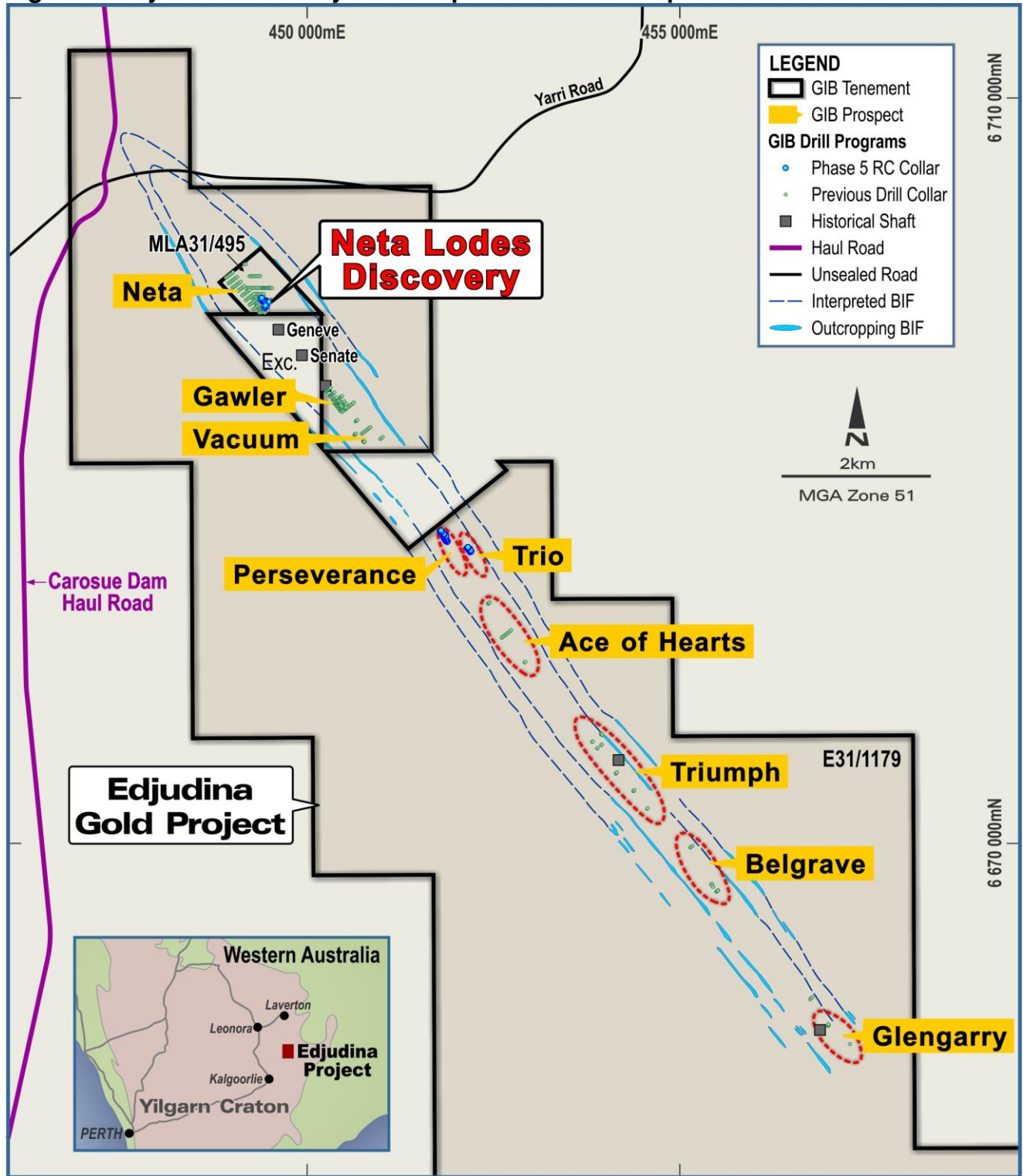
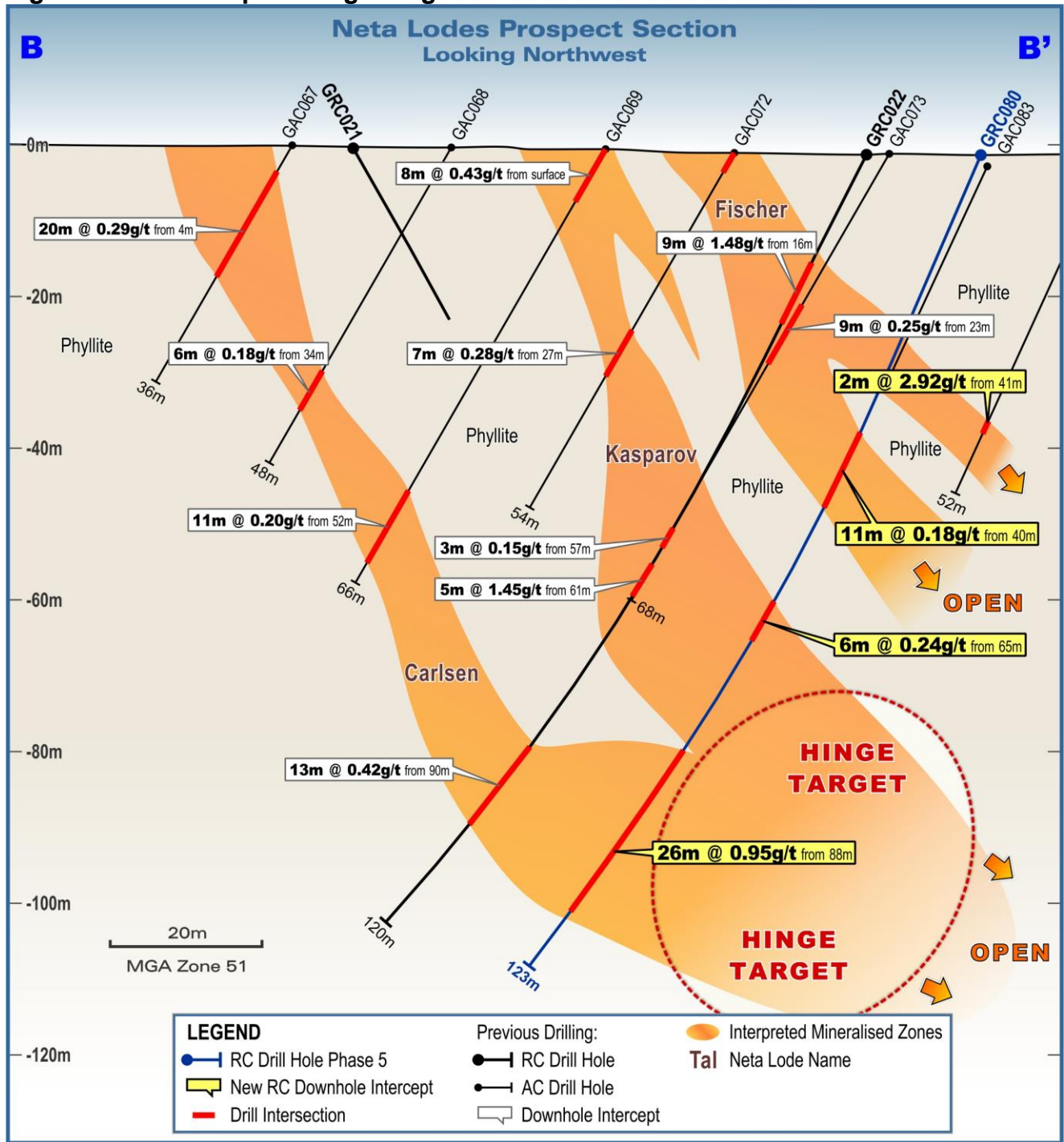


Figure 2: Neta Prospect Hinge Target



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.