

ASX RELEASE
8 September 2020

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SPP Closes Oversubscribed

Gibb River Diamonds Limited ('GIB' or the 'Company') is pleased to announce that its \$600,000 Share Purchase Plan (SPP) closed on 3 September 2020 oversubscribed.

The SPP was limited to \$600,000 in accordance with the earlier stated intentions of the Directors. However, the Directors have agreed to accept eligible applications totaling \$1,096,500.

Funds raised from the SPP will be applied towards drilling of the Edjudina Gold Project, working capital and expenses of the offer.

The Issue of securities will occur on 8 September 2020.

Executive Chairman, Mr Jim Richards commented, *"the Company is extremely pleased with the success of the SPP offer. This indicates a strong level of interest in the Edjudina Gold Project and the Company's maiden drill program at Edjudina which commenced last week. GIB will direct the extra capital raised from the SPP towards drilling of the Edjudina Gold Project, working capital and expenses of the offer."*

Jim Richards
Executive Chairman

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