

ASX RELEASE

15 July 2019

ASX Code: GIB



Highland Plains Phosphate Project Option Not Exercised Prior To The Expiry

Gibb River Diamonds ('GIB' or 'Company') refers to the Option over the Company's Highland Plains Phosphate Project granted to private Canadian company, ILS Resources Inc ('ILS') as detailed in the [ASX Release](#) dated 19 Nov 2018.

Exercise of the Option (which included the required payment of \$2.5 million in cash) was not completed prior to the expiry (as extended) of the Option on midnight Friday 12 July.

ILS have provided to GIB two fund transfer documents dated 12 and 13 July which indicate part of the settlement funds have been transferred to GIB; these funds have not yet cleared the GIB account.

The Company continues to work with several interested parties concerning the purchase of Highland Plains and will advise the market of further developments.

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