ASX RELEASE
3 September 2025

ASX Code: GIB

GIBB RIVER DIAMONDS

Mining Commences at the Edjudina Gold Project, WA

- Gibb River Diamonds Limited (ASX: 'GIB' or the 'Company') is pleased to announce that mining operations have commenced at the Company's Edjudina Gold Project in the Eastern Goldfields of WA

- Mining at Neta is being conducted by private mining contractor BML Ventures Pty Ltd (BML) as per the terms of the previously announced Contract Mining Agreement[6], who are responsible for all mining related capital and working capital costs (at no risk to GIB)

- BML's role is to cover all aspects of mining and deliver the mineralised material to one of a number of nearby gold processing plants. GIB is not providing any capital or operating expenses for this mining project and as such carries minimal financial exposure to the project

- BML has an excellent track record of working with local toll treatment operators to maximise profitability and cash generation from small to medium sized mining projects. These include agreements for conducting mining operations with ASX listed companies including Auric Mining Limited and Horizon Minerals Limited

- Grade control drilling is taking place as a part of ongoing mining operations and is not being reported as a separate item

- The ore will be processed under new and existing BML toll milling agreements at mills around the goldfields.

- Once project expenses have been paid with costs being re-imbursed from operational cashflow, the net surplus cash will be split 50/50 between GIB and BML on an ongoing basis until the cessation of the BML-GIB agreement

- There are no forward sales locked in for this mining operation and all production will be sold into the spot gold market

- Neta has an Indicated and Inferred JORC (2012) Resource of 378,000 tonnes @1.9 g/t for 24,000 oz Au which includes an Indicated Resource of 110,000 tonnes @ 2.2g/t for 8,000 oz Au[1]

Photo 1: Neta Commencement of of Open Pit

Photo 2: Neta Run-of-Mine/Laydown Stockpile proximal to the historic Neta leach pads

Photo 3: WTAC Traditional Owners Dwayne and Colin Barnes and GIB Exploration Manager Michael Denny sampling old spoil heaps in the vicinity of the Neta mining operation

About the Edjudina Gold Project

GIB's Edjudina Gold Project is 145km north east of Kalgoorlie and is located in the heart of the Eastern Goldfields of WA. The project includes the Neta Prospect which has an Indicated and Inferred JORC (2012) Resource of 378,000 tonnes @1.9 g/t for 24,000 oz Au which includes an Indicated Resource of 110,000 tonnes @ 2.2g/t for 8,000 oz Au[1].

GIB are in the process of mining the Neta Gold Prospect together with private mining contractor BML.

Jim Richards
Executive Chairman

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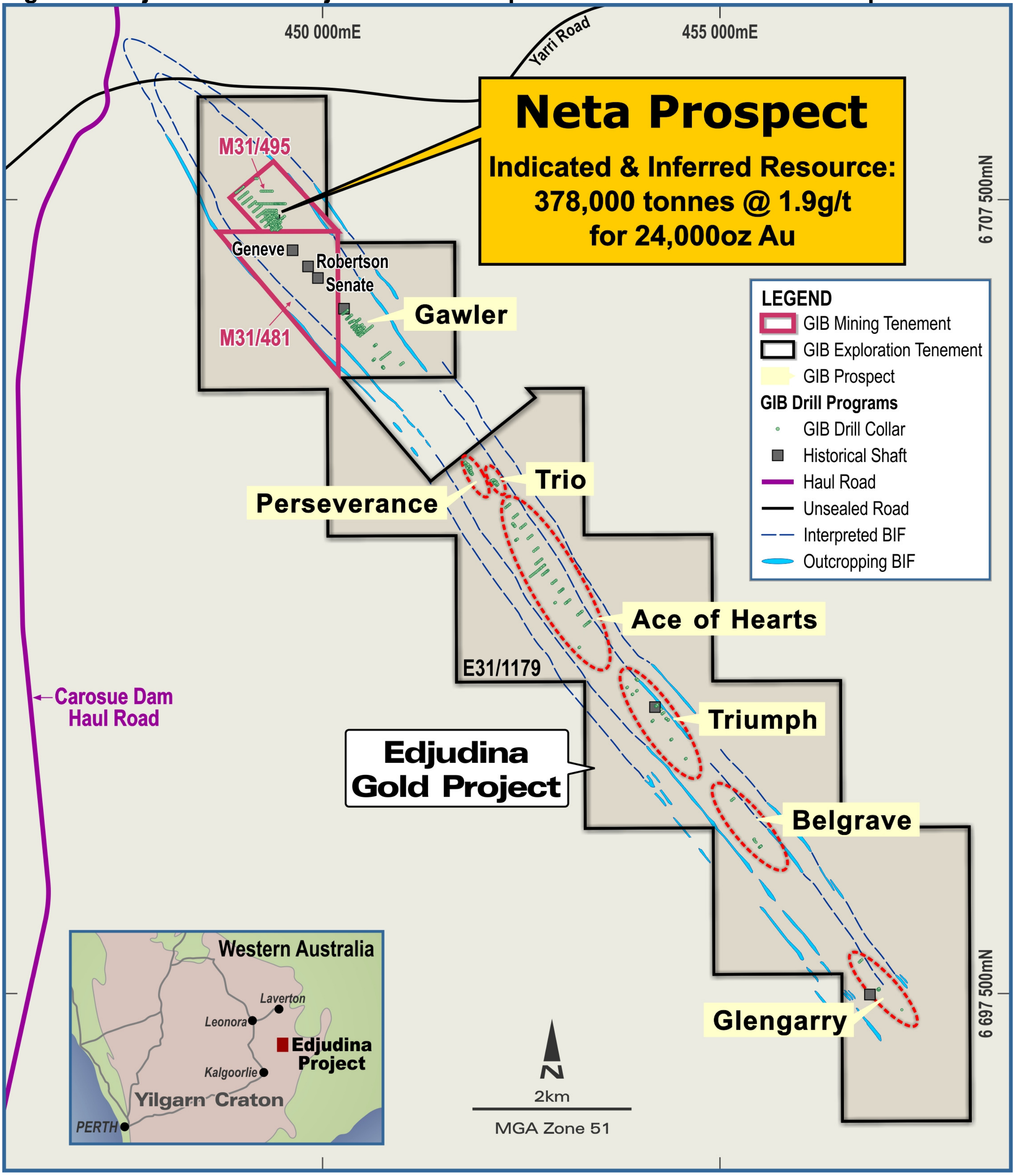
NB: this report does not contain any new exploration results or new GIB resources and as such no Table 1 is included

Figure 1: Edjudina Gold Project – Neta Prospect Location & Tenements Map



Competent Persons Statement

The information in this report that relates to new or previously reported historic information, exploration results and/or JORC Resources 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 & Selected Previous ASX Releases:

[1]Edjudina Gold Project Maiden JORC Resource – Neta Prospect; GIB ASX Release dated 14 November 2023

[2]GIB 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

[3]Acquisition of ‘Missing Link’ Mining Lease M31/481 Edjudina Gold Project, WA; GIB ASX Release dated 3 September 2024

[4]Mining Benefits Agreement Signed, Edjudina Gold Project, WA; GIB ASX Release dated 23 December 2024

[5]Edjudina Gold Project, Inferred JORC Gold Resource for Historic Leach Pads; GIB ASX Release dated 7 March 2025

[6]Edjudina Gold Project, Contract Mining Agreement Executed; GIB ASX Release dated 21 May 2025

[7]Edjudina Gold Project, Heritage Survey Successfully Completed; GIB ASX Release dated 16 June 2025

[8]Edjudina Gold Project, Mining Permitting and Status Update; GIB ASX Release dated 30 June 2025

[9]Edjudina Gold Project, Grade Control Drilling Programs Underway; GIB ASX Release dated 24 July 2025

[10]Edjudina Gold Project, Mining Proposal Permit Granted & Mobilisation of Equipment Update; GIB ASX Release dated 24 July 2025

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