



# GIBB RIVER

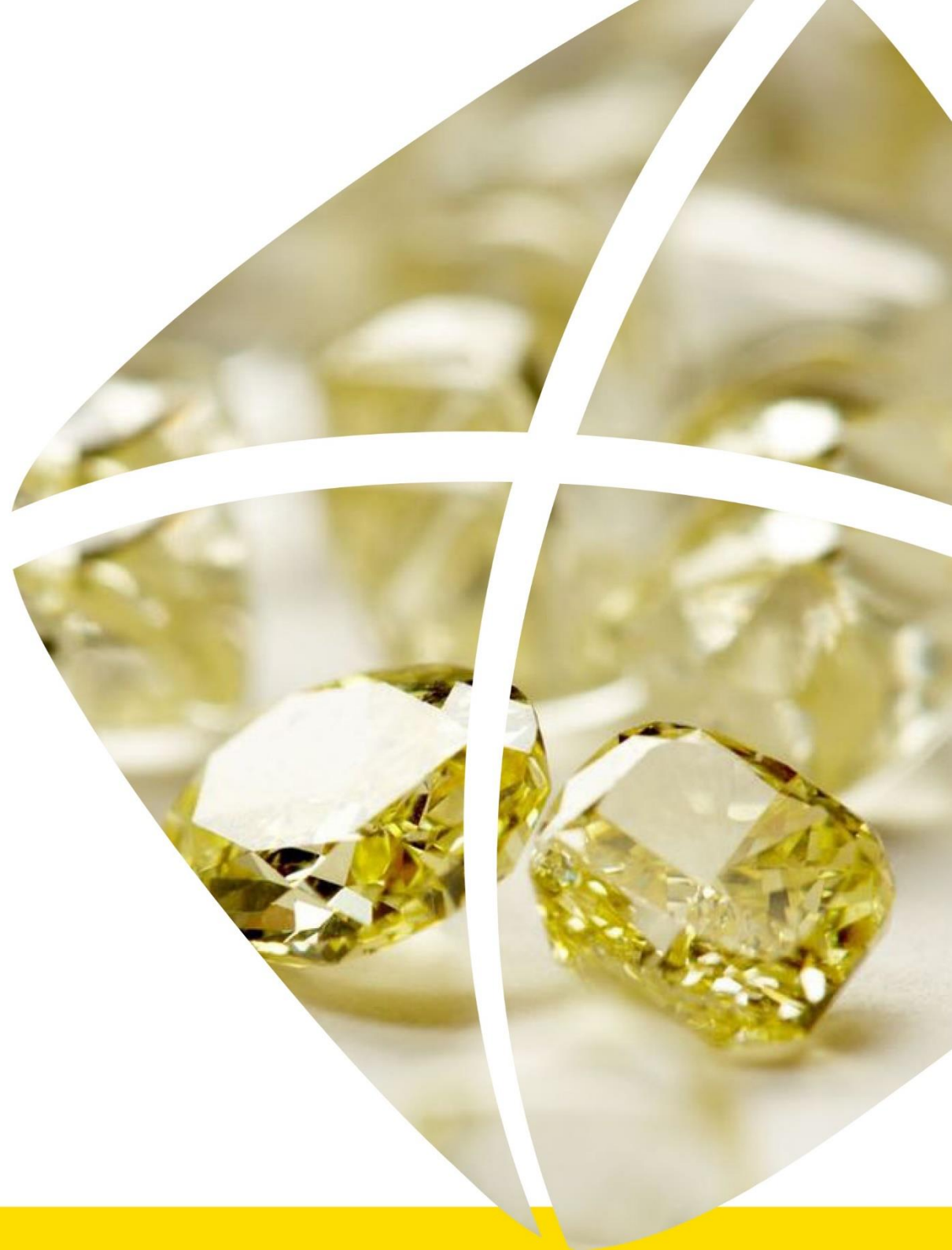
DIAMONDS

## Ellendale 2020 Western Australia

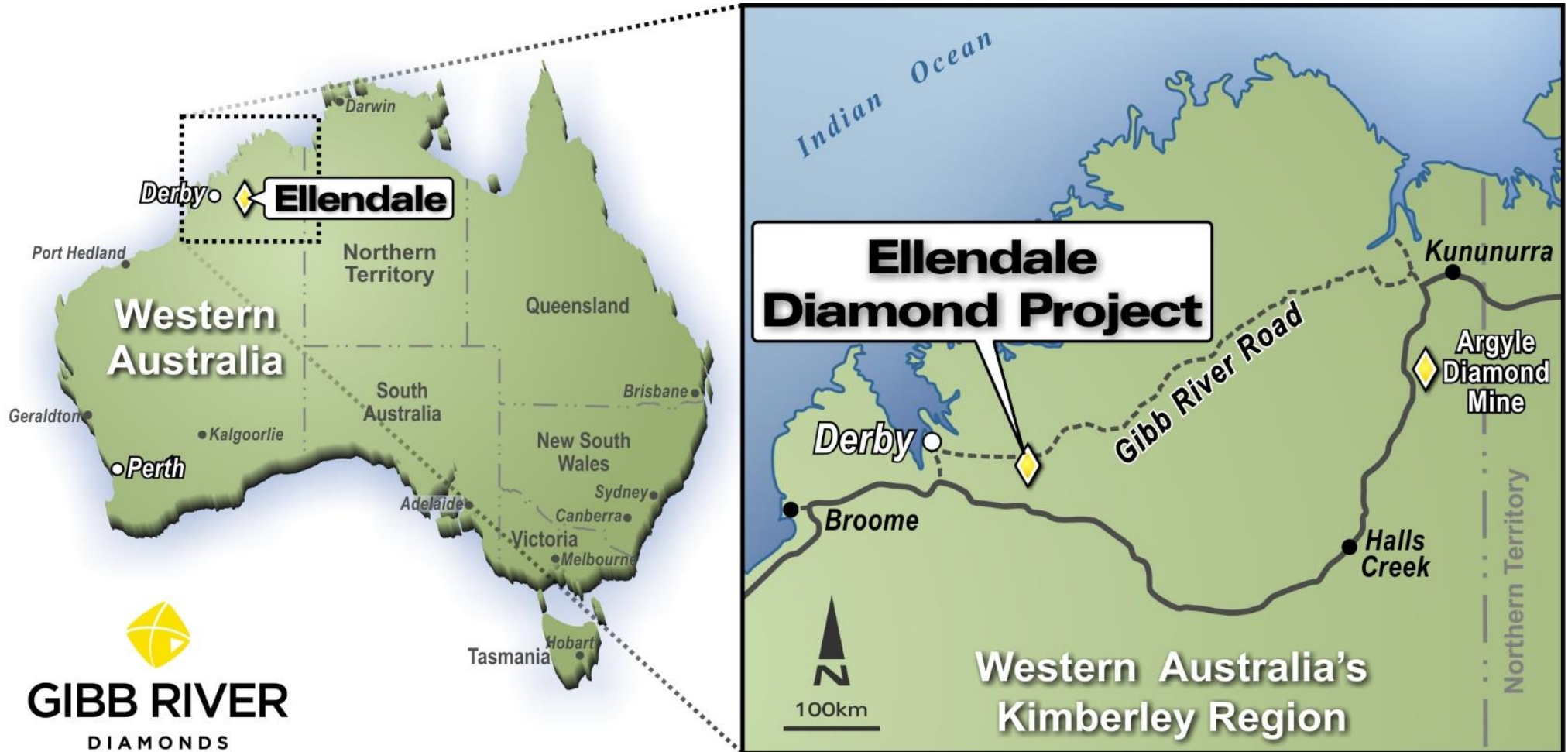
Investor Presentation  
RIU Explorers, Fremantle  
February 2020



ASX Code: GIB



# Ellendale Diamond Project Kimberley, Western Australia



# We are an ASX listed, Diamond mine development company



**ASX Code: GIB**

<b>Total Shares on Issue</b>	<b>179,079,445</b>
Market Capitalisation (undiluted at \$0.045 per share)	\$8.1 M
Cash on Hand (31 Dec 2019)	\$1.0 M

<b>Major Shareholders</b>	<b>Shares</b>	<b>% of Capital</b>
Jim Richards	35,349,735	19.7
Other Directors	14,540,555	8.1
Kesli Chemicals	12,944,941	7.2
Total	1,003 Shareholders	

## Share Price History 12 Months



GIB 100%: Ellendale 9 Diamond Mine

# Executive Chairman has extensive diamond experience



## **Mr. Jim Richards** Executive Chairman

Geology degree from London University

26 years experience in mining and exploration

Extensive alluvial diamond and gold mining experience in South America and Australia

Floated United Kimberley Diamonds in Australia which BHP acquired (as UMC) for \$204 million in 2010

Trained at Royal Military Academy Sandhurst and British Army Parachute Regiment



**Non-Executive  
Director & Company  
Secretary**  
Grant Mooney



**Non-Executive  
Director**  
Mark Thompson

# Ellendale Diamond Project (GIB 100%)

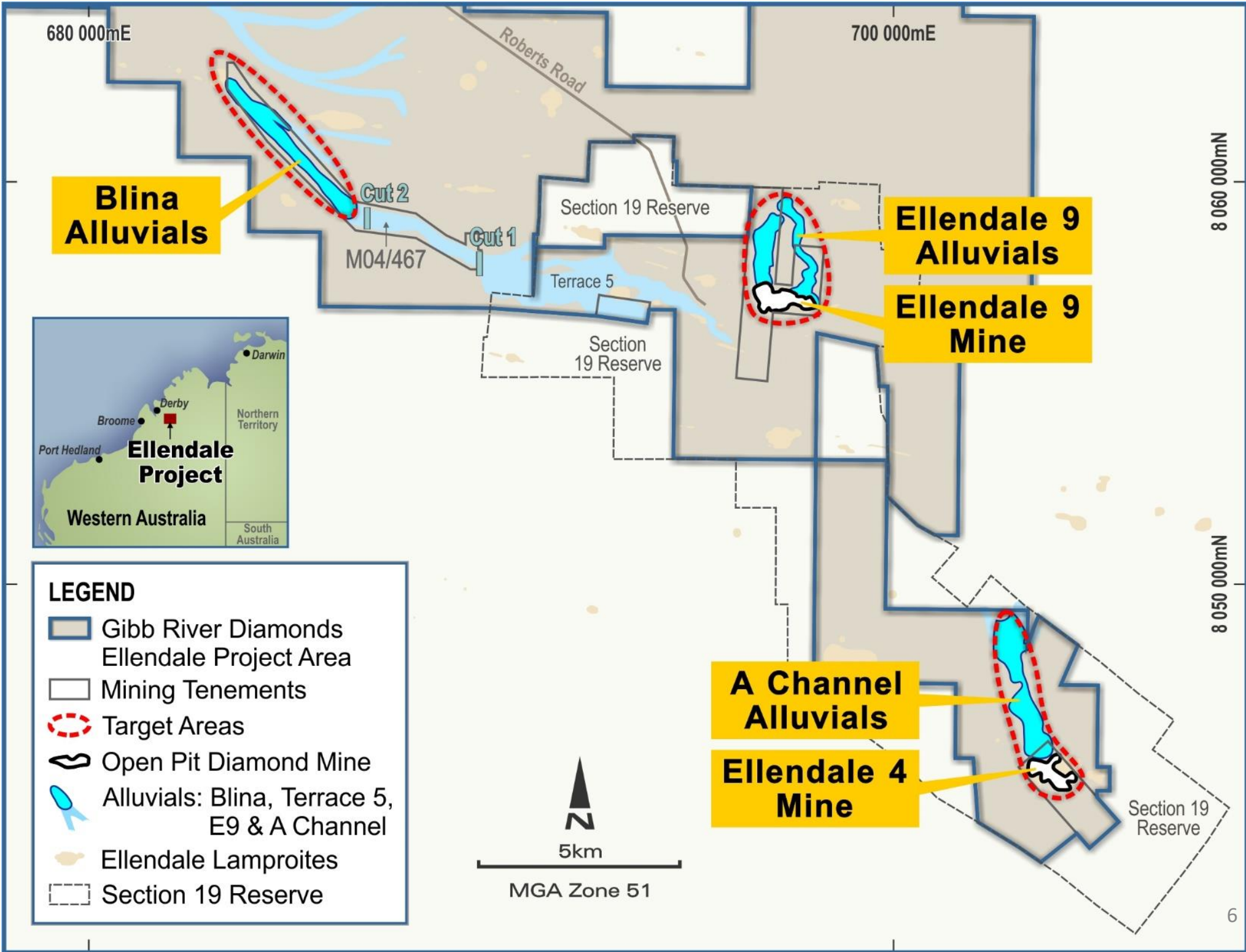
## History of creating market value - \$690m



- 1976 Ellendale discovered by Ashton JV
- 2001 Kimberley Diamond Company (KDC) purchased Ellendale from RIO for \$23.3m plus other benefits
- 2002 Mining commenced at E9
- 2006 May: combined Market Capitalisation of KDC & Blina Diamonds NL was **\$690m**
- 2007 July: Gem Diamonds takeover KDC for \$300m
- 2013 Jan: KDL purchased KDC (Ellendale) from GEM for \$14.3m, included significant legacy liabilities
- 2014 Mining ceased at E9, production continued from stockpiles
- 2015 July: KDC placed into voluntary administration. Operations suspended. Government takes control
- 2019 December: GIB Acquires Ellendale tenements via government tender. Nil entry cost (after pegging), no legacy liabilities



**Ellendale 9 Mining Operations**



**Blina Alluvials**

**Ellendale 9 Alluvials**

**Ellendale 9 Mine**

**A Channel Alluvials**

**Ellendale 4 Mine**



**LEGEND**

- Gibb River Diamonds
- Ellendale Project Area
- Mining Tenements
- Target Areas
- Open Pit Diamond Mine
- Alluvials: Blina, Terrace 5, E9 & A Channel
- Ellendale Lamproites
- Section 19 Reserve



5km

MGA Zone 51

8 060 000mN

8 050 000mN

# Ellendale diamond prices (Blina Prospect) of E9 sourced diamonds at Blina



- US\$389 per carat valuation of a parcel of 1,497 carats of diamonds from the Blina Alluvial Prospect
- Diamonds hard rock source was primarily the Ellendale 9 lamproite
- This is the most recent valuation (2017) of diamonds from the Ellendale Project (Blina Prospect)



Diamond valuation:  
**US\$389 per carat**  
(A\$570 per carat)



**8.43 carat** Fancy  
Yellow diamond  
from Blina

# Hard rock potential & existing stockpiles

## Early restart opportunities



### Evaluation Work Required

- E4&9: underground and/or cut backs to access existing mineralisation below pits, especially at E9 east
- E9 Lights: large areas of lights (float discards from the DMS cyclone, untreated through the Sortex machines), evaluation required on weathering liberation of diamonds and grade
- E4 ROM pad pick ups and stockpiles, some of which were being treated up until KDC encountered financial difficulties
- E4 Satellite (unmined): 400x300m lamproite body, extensively drilled, data being sourced & assessed

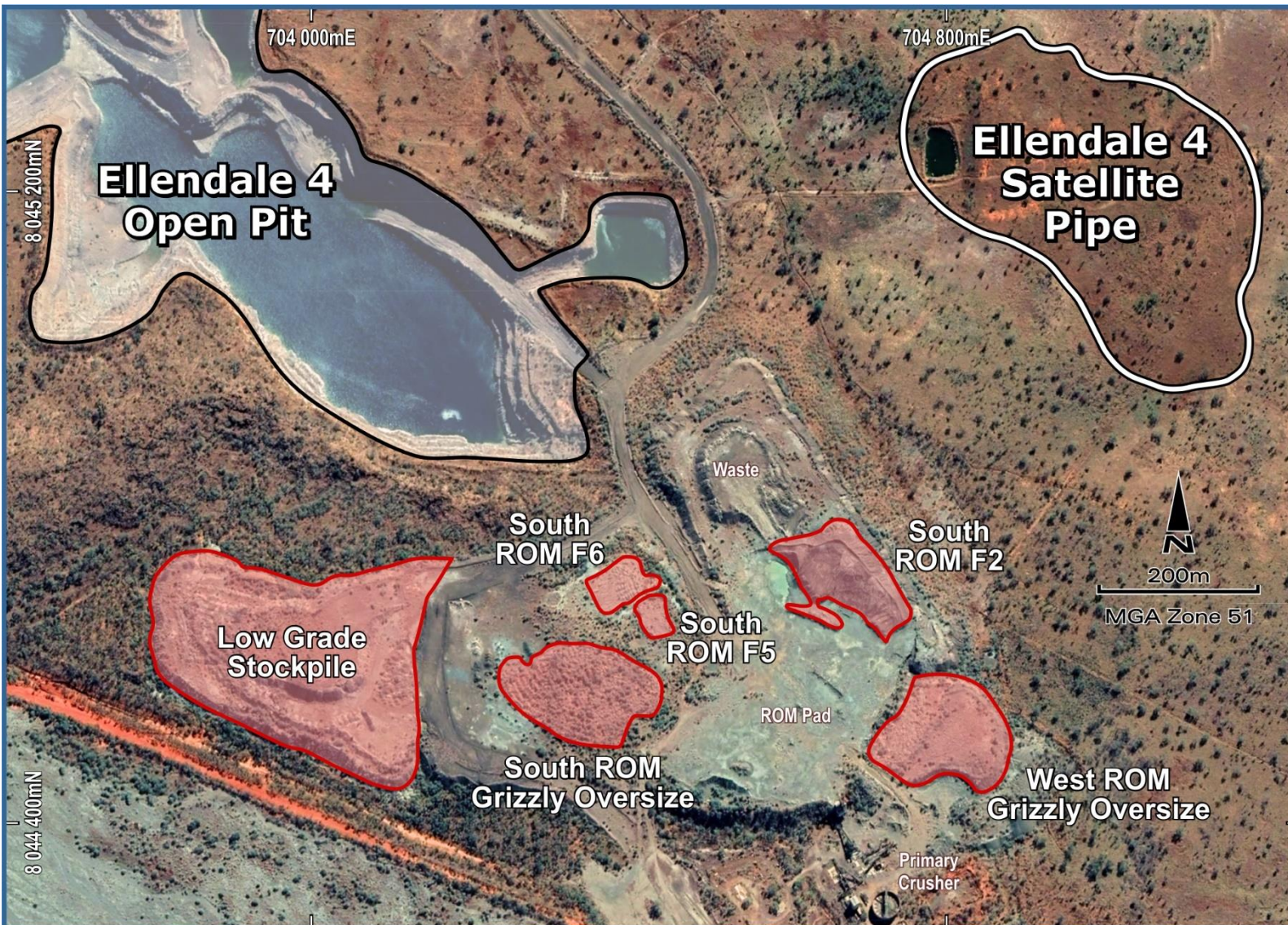


**Ellendale 4 & 9 Mines**



# Ellendale 4: Multiple diamondiferous stockpiles

## Weathering & processing, Satellite Pipe (unmined)



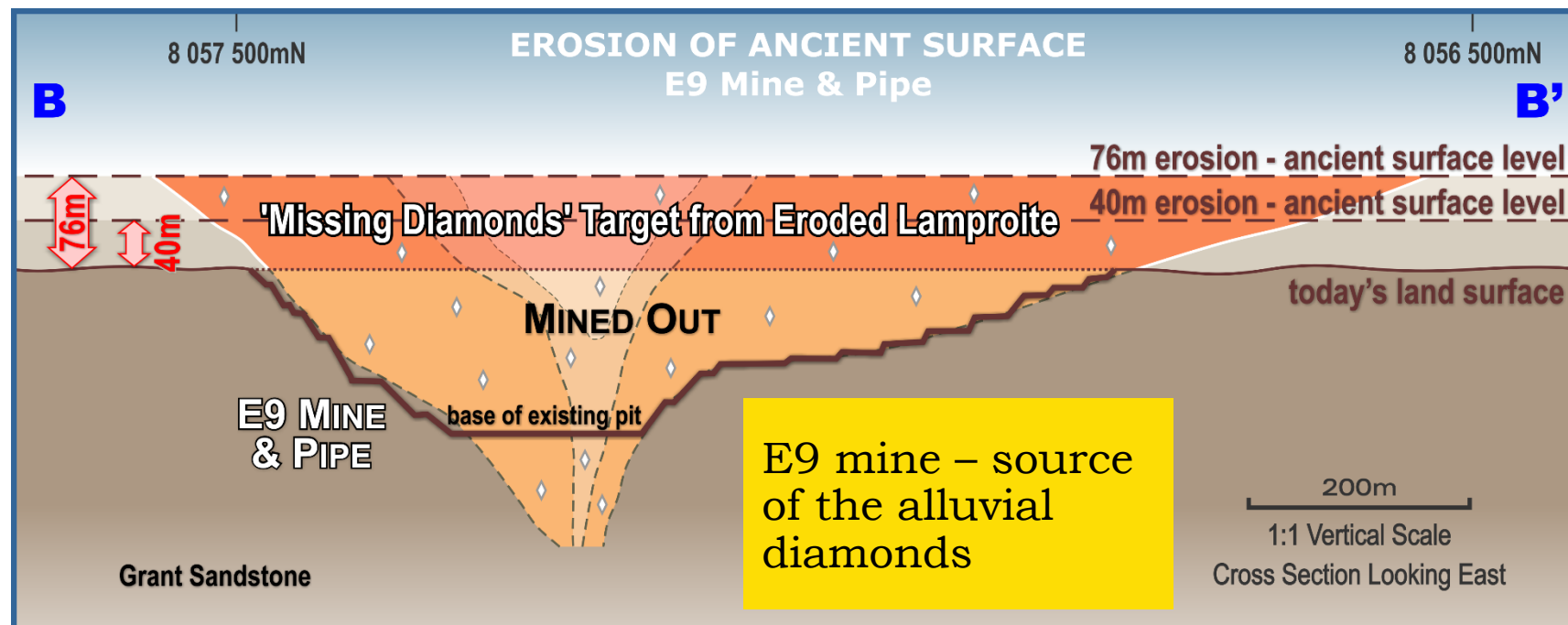
- Area to be flown by Lidar survey for volumes of material on ROM pad
- Grade estimates to be made using existing data
- Evaluation of development potential
- E4 Satellite lamproite pipe (8 hectares, unmined) to be assessed, extensive previous drilling

# JORC High grade alluvial Exploration Target



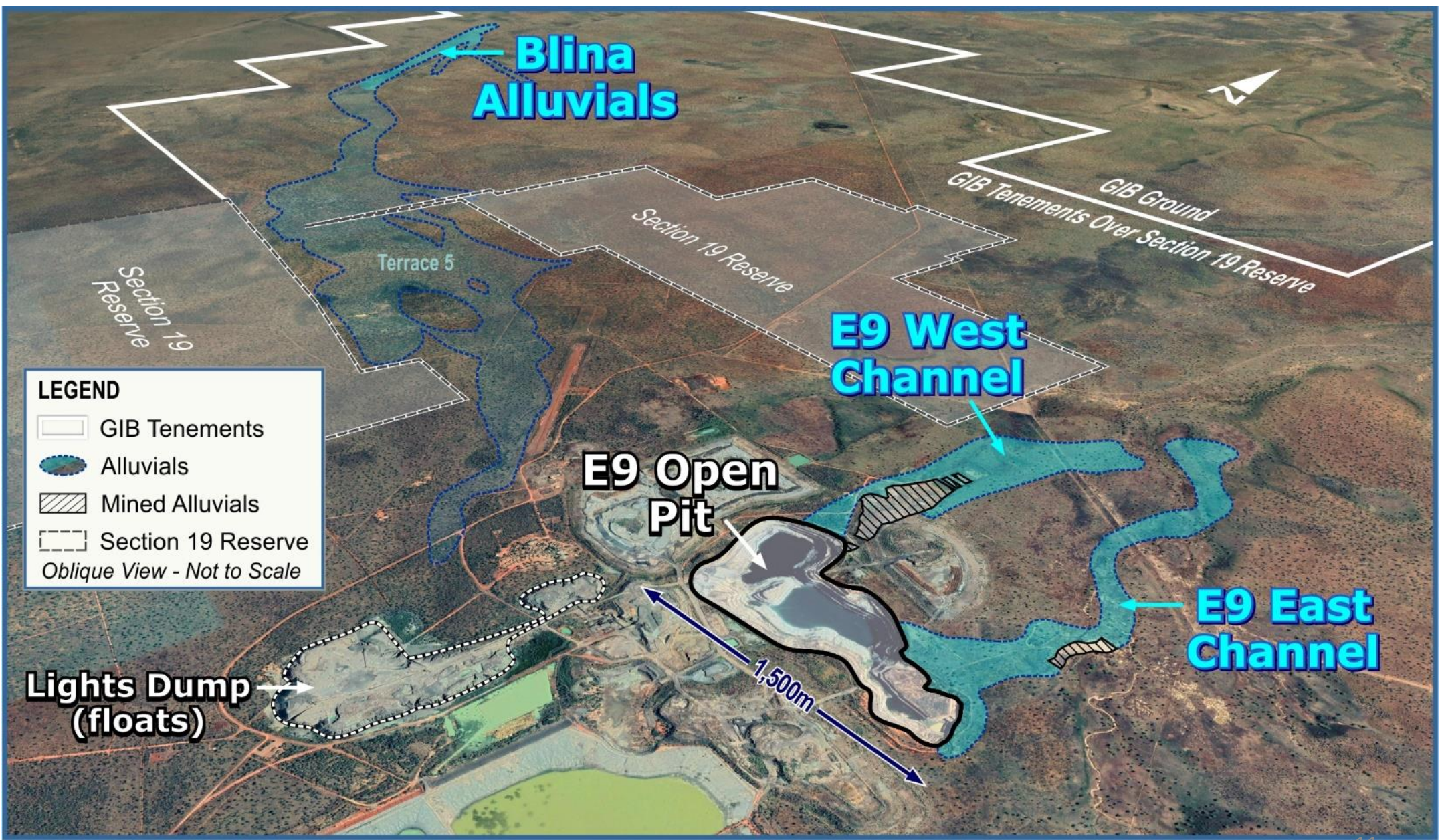
- **700,000 to 1,000,000 cubic metres**
- **2.3 to 4.1 carats per cubic metre**
- **1.6 to 4.1 million carats diamonds**

The potential quantity and grade of this Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The detailed basis for stating the exploration target is included in the Company [ASX Release](#) dated 22 November 2017. Future work to test this JORC Exploration Target is planned to be undertaken in 2019 and is outlined on Slide 21

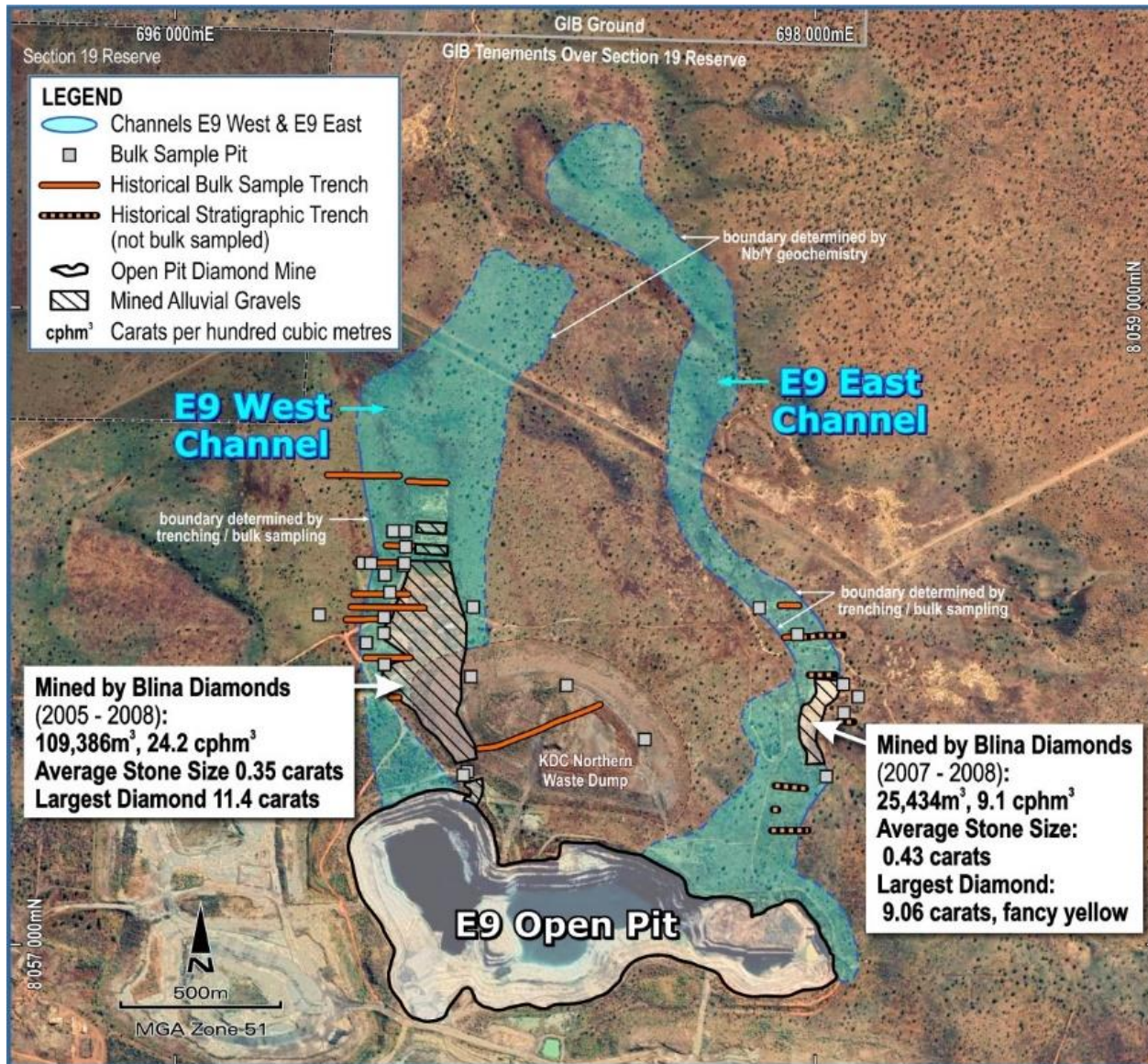


# Ellendale 9 yellow diamond targets

Hard rock, alluvials and lights (process floats)



# Ellendale 9 West & East Channels Trial mining & large untested areas

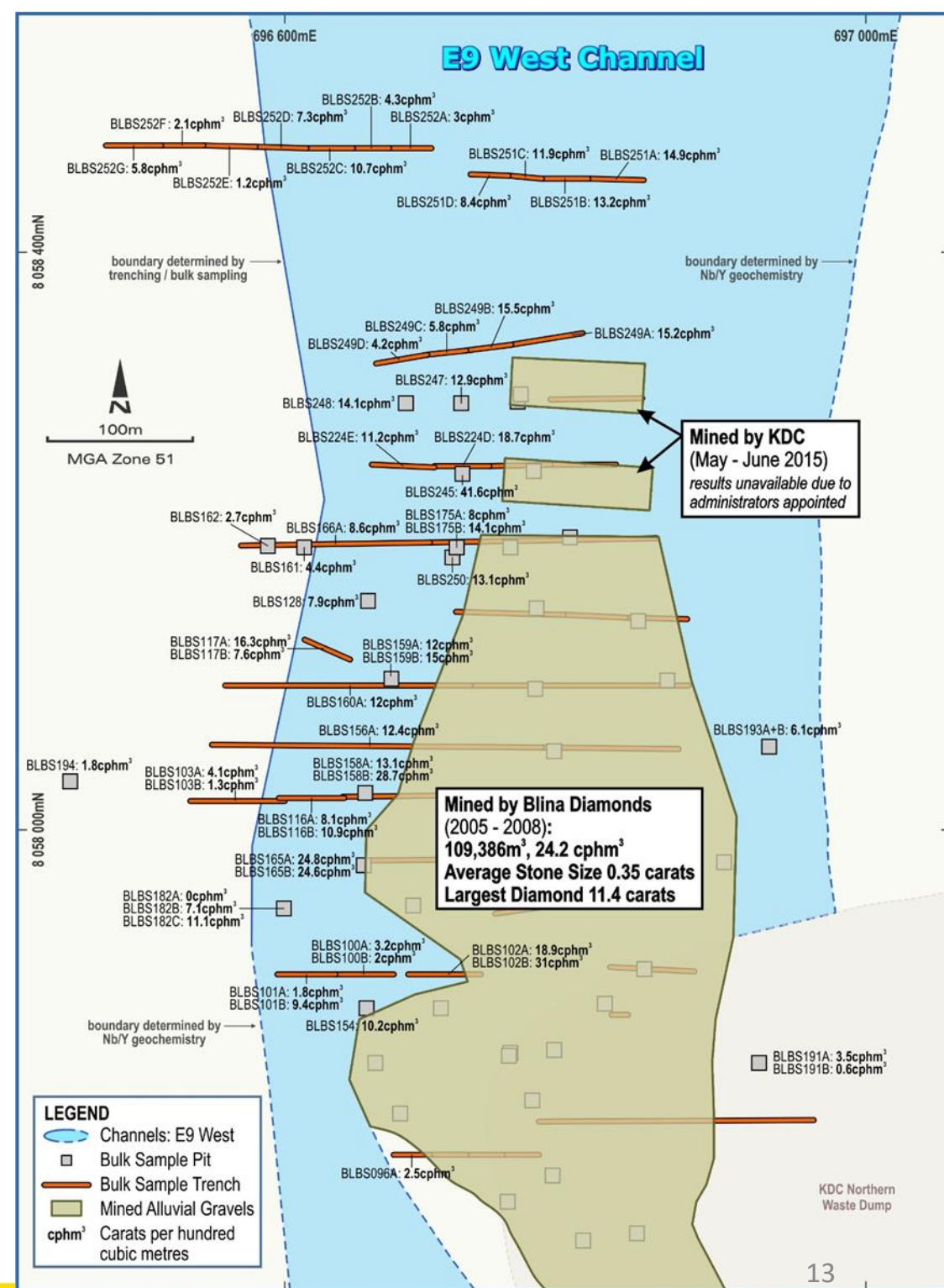


Diamonds from E9 East alluvials. High proportion of large stones and Fancy Yellows. Largest stone is 9.06 carat Yellow gem (photo: JB Ward)

# E9 West Channel Trial mining target



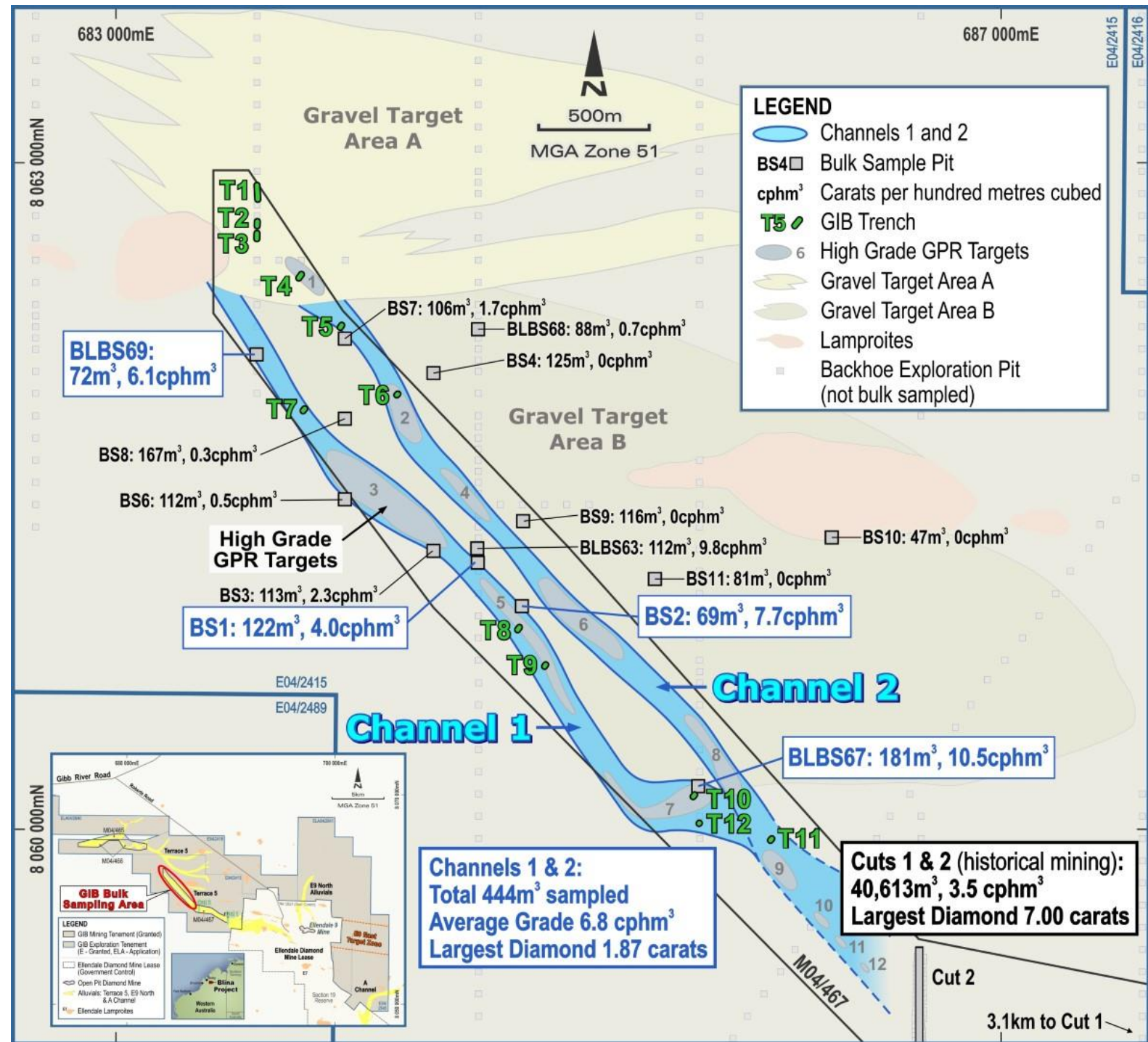
Mining at the E9 West alluvial Channel was suspended when KDC went into administration on 1 July 2015, leaving broad areas of high sampled grades (up to 41.6 carats per hundred cubic metres (cphm<sup>3</sup>)) still unmined and extensive areas untested



# Blina Alluvials

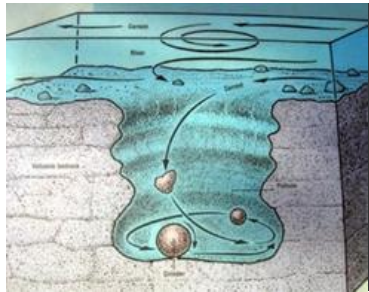
## Bulk Testing/Trial Mining Target

- Fully permitted to mine - 'Shovel Ready'
- Previous production of 1,421 carats
- GPR defined channels average grade of 6.8 cphm<sup>3</sup>
- 'High grade' GPR targets
- Blina alluvials diamond valuation US\$389/carat





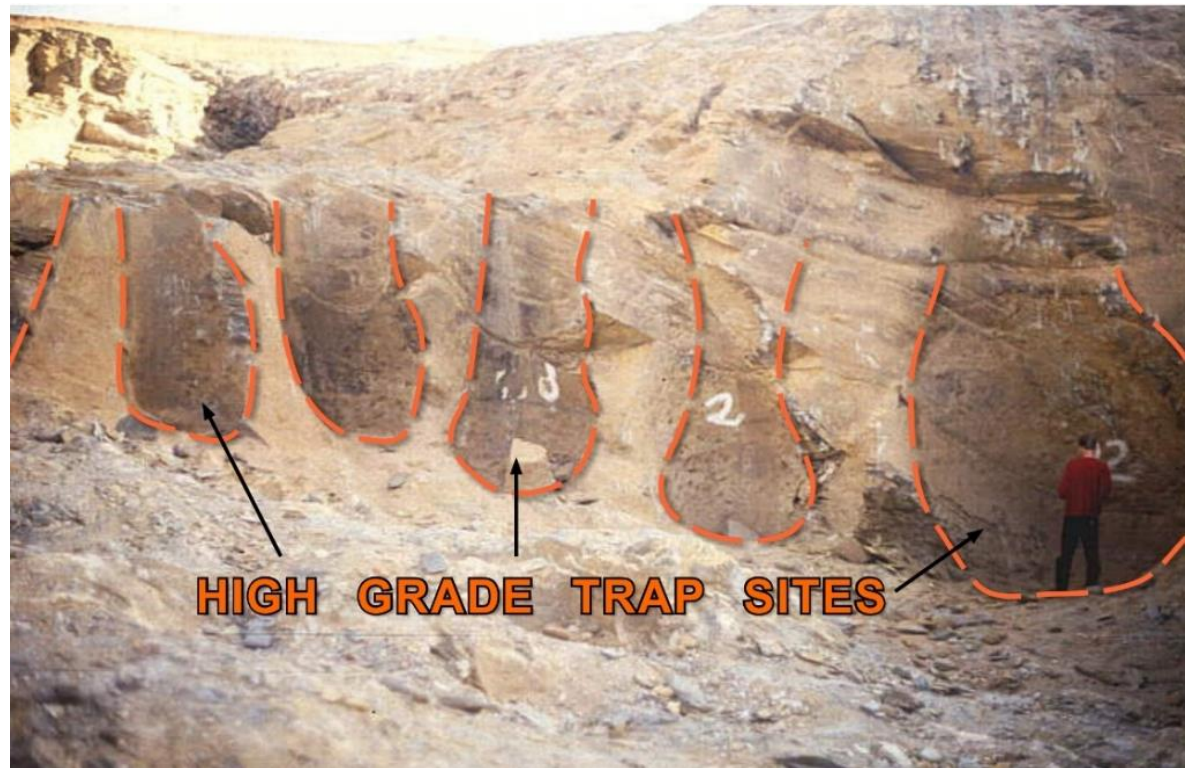
# Enhancing alluvials Trapsites with bonanza diamond grades



How  
potholes  
concentrate  
**diamonds**



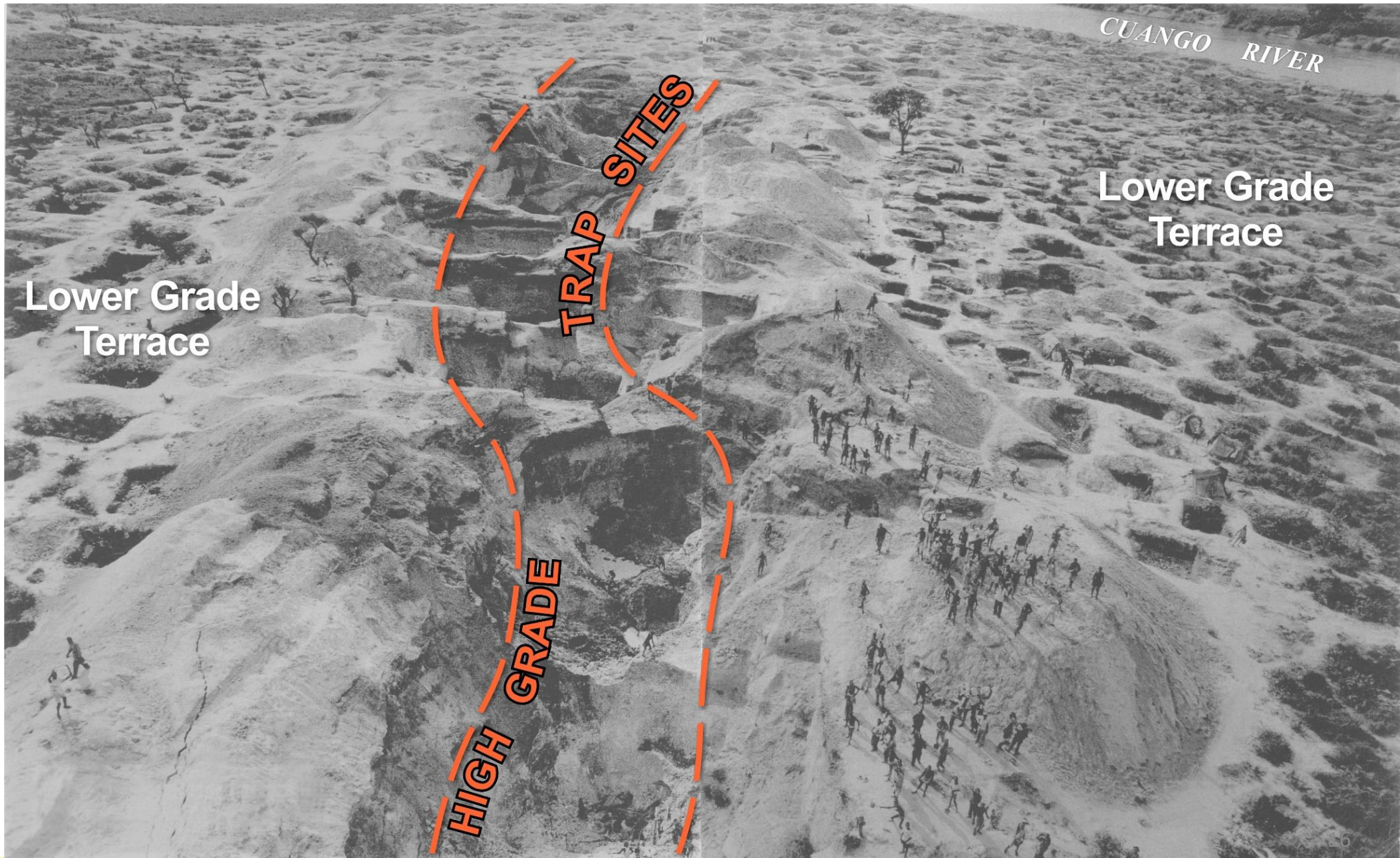
**Jim Richards**, mining  
diamonds from potholes in  
Guyana, 1991



Auchas Diamond Mine, Namibia:  
**Pothole sequence**

# The Target: High grade diamond trap sites

(Image of Cuango River diamond rush, Angola 1992)





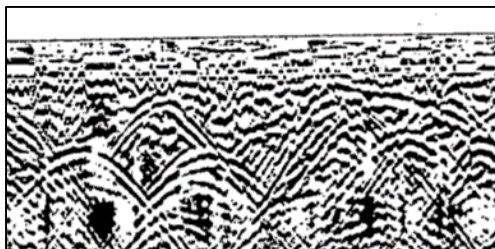


# Latest Ground Penetrating Radar (GPR) Technology

## The best way to target trap sites

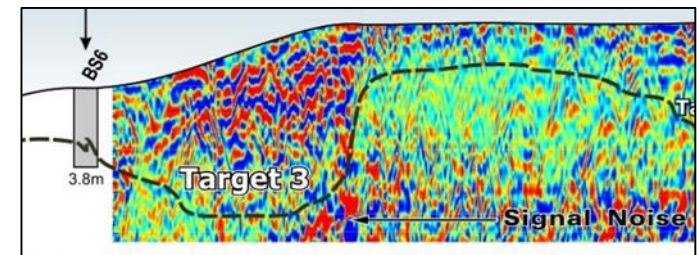
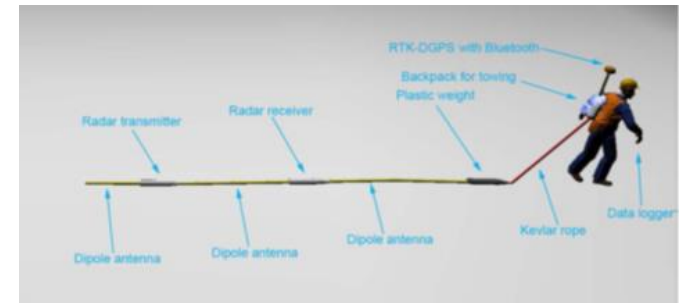
2002

Old GPR Technology:  
**Previous Blina Survey**



Recent

New GPR Technology:  
**GIB Survey**



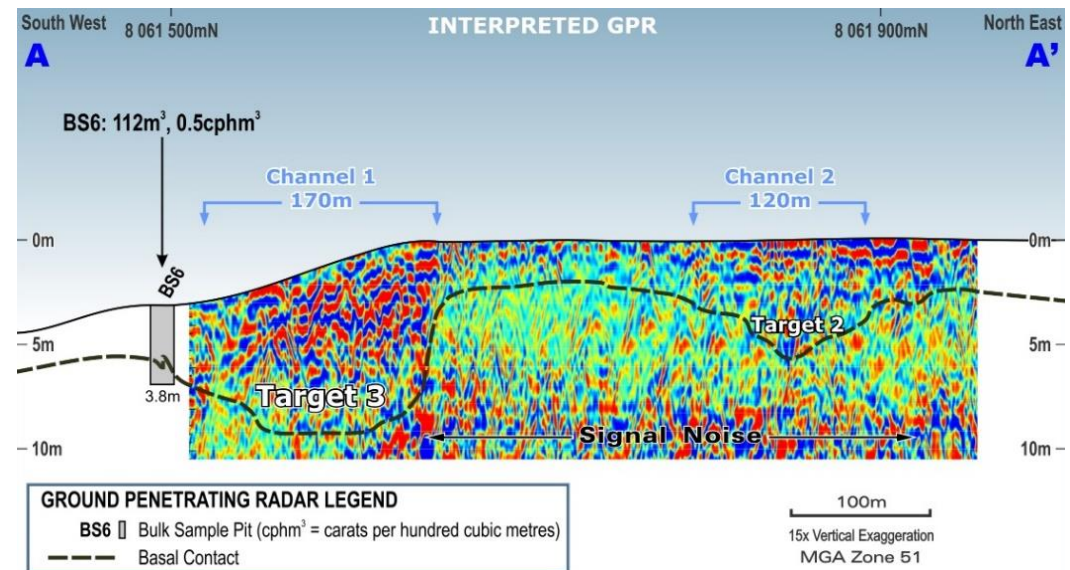
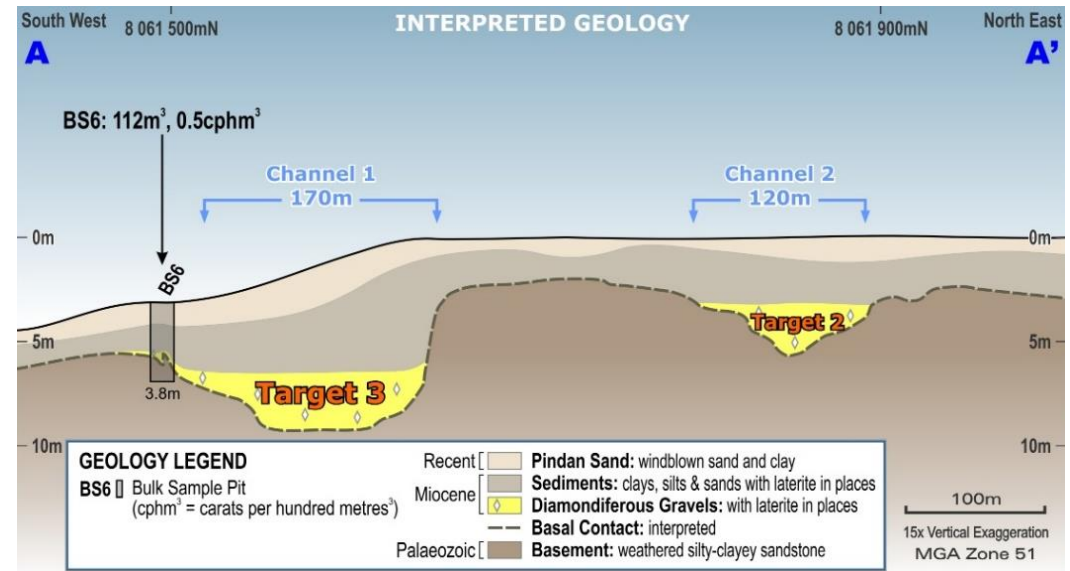
# Latest GPR technology has found hundreds of new high grade targets at Blina.



## Example: Target 3

Original pit tested in the wrong place

GPR shows better (deeper) channel target

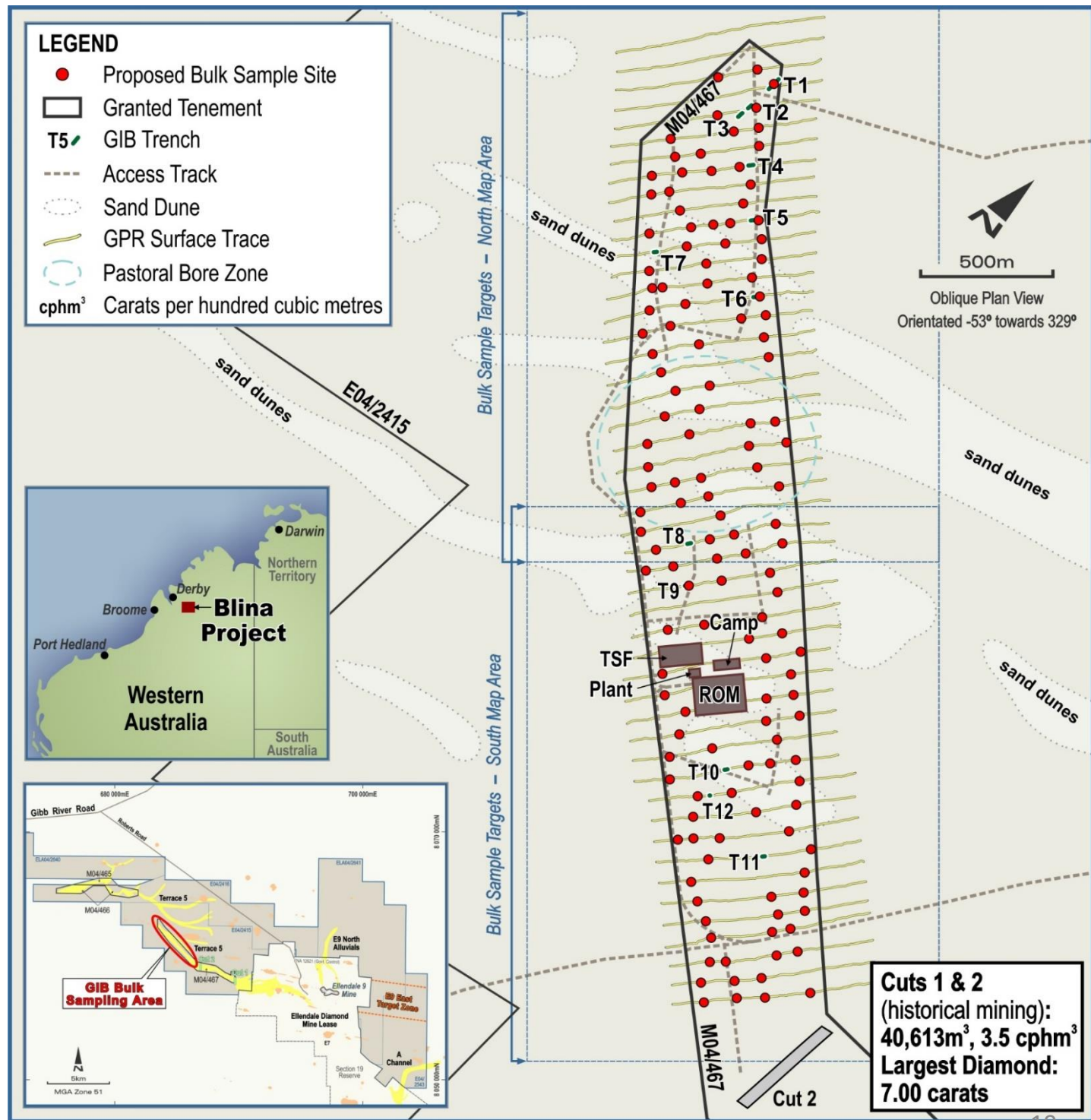


# Blina Project

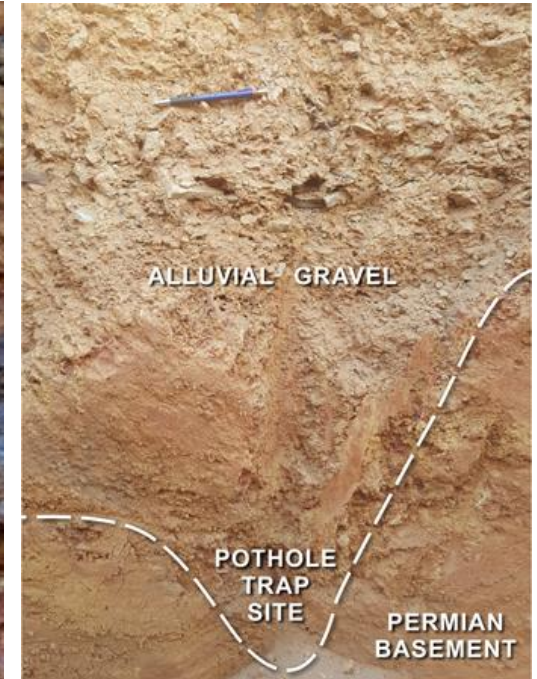
New GPR  
bonanza grade  
targets (red  
dots) in  
diamond  
bearing  
channels -  
to be tested

# Ellendale 9

GPR work to be  
conducted at E9  
North alluvials



GIB trenching work has confirmed extensive, surficial gravel discoveries with trap sites ready for testing



**New gravel discoveries** include excellent bedrock trap-sites

Blina & alluvial  
diamond mining  
**Shallow, simple  
& low cost**



Blina alluvial mining is free-dig, shallow, simple & low-cost



And the Project is fully permitted - 'Shovel ready'



**Blina Diamonds NL**  
mining alluvials in 2007

**Targets**  
**gravels only**  
**0.3 to 6**  
**metres deep**

**Phase 1:**  
Commission plant  
& commence bulk  
sample diamond  
recovery

**Phase 2:**  
Trial mining of  
best grades



# And we have processing facilities ready to go



**Diamond processing plant: 100% owned by GIB - No Chemicals, No Crushing**

**1**

**Feed**  
bin chute



**2**

**Trommel**  
- 40 m<sup>3</sup>  
per hour



**5**

**Secure**  
diamond  
recovery  
box



**4**

**Diamond  
Recovery**  
Sortex  
Machine



**3**

**Rotary  
twin  
screen  
unit**



# With a 2020 timeline to our goals of bulk sample diamond recovery and Trial Mining



<b>Month 2020</b>	<b>Activity</b>
	Raise capital
<b>Mar-April</b>	Build Camp, waterbore, sheet roads, construct Tailings Storage Facility, siteworks, ROM pad
<b>Apr-June</b>	Construct and commission Plant, recover diamonds
<b>June/Jul/Aug</b>	Bulk sample and treat 100 to 200m <sup>3</sup> per day. Recover diamonds each day
<b>Sept onwards</b>	Trial mine and produce diamonds from best sampled grades



Alluvial diamonds recovered by previous operator from the Blina Project



# We need working capital to commence diamond recovery operations



**CAPEX**

A\$ 1,000,000

**OPEX**

A\$ 1,500,000

**Total**

**A\$ 2.5 million**

**\$2.5 million**

to commission plant & conduct four months bulk sampling diamond recovery work on 100 samples at Blina

This can be raised as equity in shares, project equity or debt



Blina Project alluvial mining operations in 2007

# Disclaimer



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Research, evaluation and analysis of the business, data and property are encouraged before making financial investments. Any estimates, projections or opinions contained herein may involve subjective judgment, analysis and interpretation, and satisfaction of ones own decisions should be undertaken.

We caution you not to place undue reliance on our forward-looking statements, which speak only as of the date of this presentation, and we undertake no obligation to update this information.

The information in this presentation that relates to Exploration Results, Exploration Targets, Mineral Resources or Ore Reserves is based on information compiled by Mr Jim Richards who is a Member of The Australasian Institute of Mining and Metallurgy. 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 he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves. Mr Richards has consented to the inclusion in this presentation of the matters based on information in the form and context in which it appears.

The Company is not aware of any new information or data that materially affects the information included in the previous announcement (JORC 2012) have not materially changed.



# GIBB RIVER

## DIAMONDS

Contact us for more on...

### **Ellendale 2020**

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