ASX RELEASE
6 April 2021

ASX Code: GIB

GIBB RIVER DIAMONDS

Phase 3 Drilling Expands Gold Discovery at Edjudina, WA includes 30 metres at 2.20 g/t Au from surface

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- Phase 3 RC drilling at the Neta Lodes Gold Prospect, Edjudina, WA has expanded the previous high grade mineralisation and defined two high grade cores from surface
- Phase 3 drill intersections at the Neta Lodes Prospect include (in grams per tonne Au):

30m at 2.20g/t	from surface	(GRC 01)
21m at 2.47g/t	from 69m	(GRC 15)
7m at 6.41g/t	from 10m	(GRC 13)
26m at 1.84g/t	from 19m	(GRC 02)
23m at 1.73g/t	from 61m	(GRC 14)
15m at 2.61g/t	from 20m	(GRC 06)
11m at 2.27g/t	from 76m	(GRC 16)
7m at 2.98g/t	from 23m	(GRC 14)
18m at 1.34g/t	from 72m	(GRC 20)
13m at 1.59g/t	from surface	(GRC 09)
26m at 1.08g/t	from 54m	(GRC 19)

  Plus numerous other mineralised intersections (Appendix A)

- The mineralisation is mainly hosted in two bodies – the Carlsen Lode (strike 160 metres) and Kasparov Lode (strike 150 metres), with both containing higher grade cores reporting >10 gram metres. Both lodes remain open at depth
- The Carlsen Lode higher grade core (strike 60 metres) has been defined from surface down to 80 metres and is still open at depth
- Mineralisation from surface, grades, geometry and location indicates potential for bulk open pit mining
- A contract has been signed with a Kalgoorlie drilling contractor to provide aircore drilling services commencing around the 19 May 2021. The aim of this Phase 4 drilling program will be to discover repetitions of Neta Lodes style mineralisation along the 13 km of under-explored and under-drilled strike at Edjudina

GIB Executives Jim Richards and Michael Denny during the Phase 3 RC Drilling of the Neta Lodes Prospect at the Edjudina Gold Project, WA

1.0 Edjudina Gold Project GIB 100%

Gibb River Diamonds Limited ('GIB' or the 'Company') is pleased to announce results from the highly successful Phase 3 RC drilling program at the Neta Lodes Prospect, part of the Edjudina Gold Project (GIB 100%). This program took place from 2 to 11 March 2021. A total of 22 holes were drilled for 1,921 metres. There were no accidents or lost time incidents.

A total of 1,088 samples were assayed either as one metre splits (903 samples) or as composite samples (185 samples), mainly 6 metre composites. Blank, duplicate, standard and repeat samples were added as necessary to ensure data integrity for future resource calculations.

The highly successful Phase 3 drilling program has better defined and expanded the GIB Neta Lodes gold discovery. This is an exciting prospect which displays mineralisation from surface, grades, geometry and location which indicate potential for bulk open pit mining

The discovery of Neta Lodes, the first of its type in the Edjudina field, now provides an mineralisation model which will be used to guide ongoing exploration. Planning for a Phase 4 aircore drilling program is underway, which will be targeting Neta Lodes lookalike deposits along the highly prospective, under-explored and under-drilled 13km strike corridor at Edjudina.

This Phase 4 drilling program is scheduled to commence around the 19 May 2021. GIB has recently signed a contract with a quality Kalgoorlie based drilling contractor to provide these aircore drilling services.

Figure 1: Edjudina Gold Project – Location Map

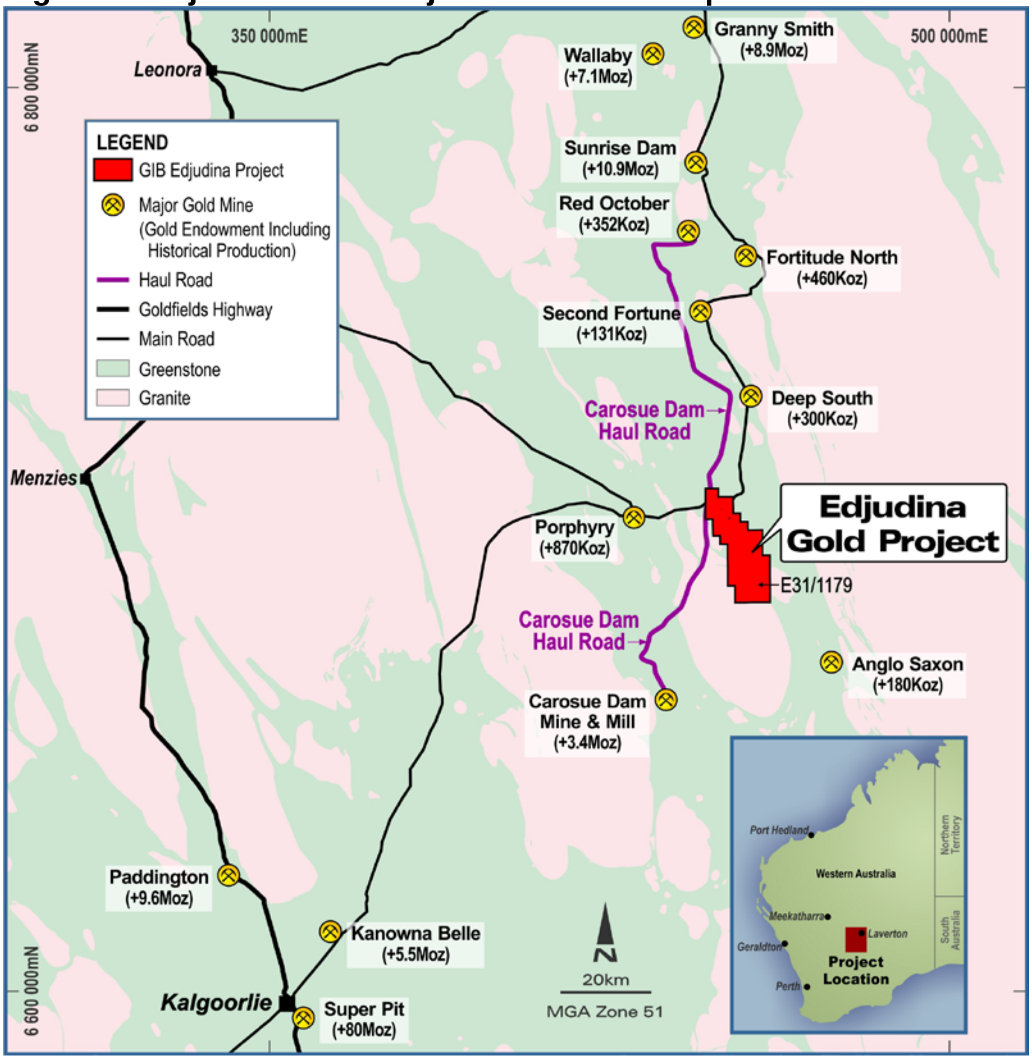
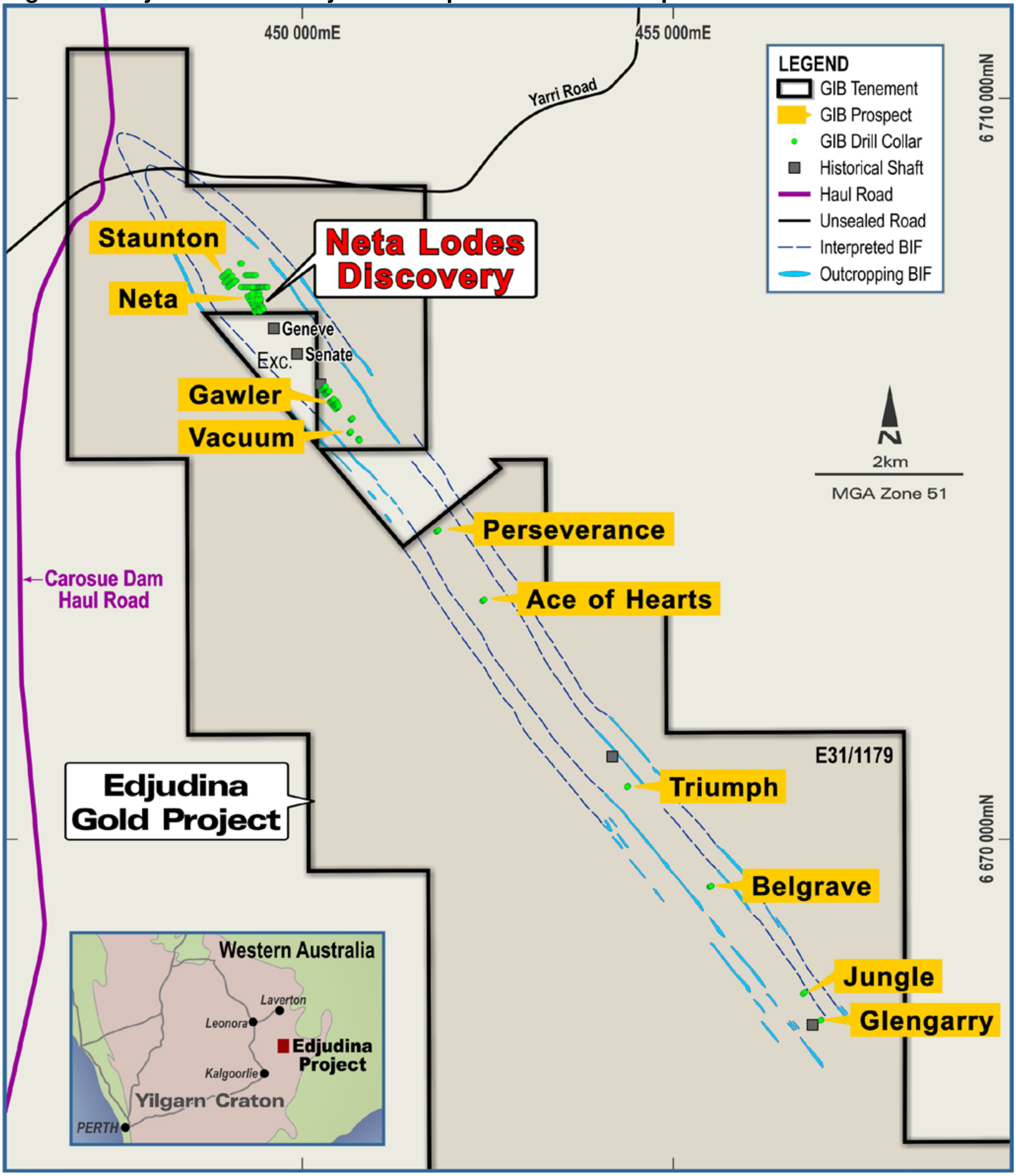


Figure 2: Edjudina Gold Project –Prospects Location Map



2.0 Phase 3 RC Drilling Results - Neta Lodes Prospect

The aim of the Phase 3 RC drilling program was to test for extensions to the mineralisation at the Neta Lodes Prospect which was discovered by GIB in October 2020. This Phase 3 program was highly successful, with the size, grades, geometry, excellent metallurgy[5] and shallow nature of the Neta Lodes mineralisation now underscoring the outstanding potential to commercialise this discovery.

The Phase 3 drilling program returned multiple outstanding high grade gold intersections including:

Table 1: Neta Lodes Prospect – Phase 3 RC Drilling Results Highlights

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Lode	Comment
GRC01	0	30	30	**2.20**	Carlsen	Si and Fe-altn minor Qz vn
GRC02	19	45	26	**1.84**	Carlsen	Intensely Si-Lm altn phyllite
GRC04	100	106	6	**1.70**	unassigned	6m composite sample
GRC05	0	3	3	**3.69**	Calcrete	Calcrete cap is mineralised
GRC06	20	35	15	**2.61**	Carlsen	weathered; Fe-Si altn up to 25% Qz
GRC08	53	64	11	**1.22**	Lasker	silicified; 10-50% Qz ~5% Py
GRC09	0	13	13	**1.59**	Kasparov	Up to 10% massive white Qz
GRC13	10	17	7	**6.41**	Kasparov	incl 2m @ 20.72g/t from 11m
GRC14	23	30	7	**2.98**	Kasparov	incl 1m @ 13.69g/t, stoped 23.5-26.0m
GRC14	61	84	23	**1.73**	Carlsen/Lasker	Some stoping
GRC15	21	27	6	**1.74**	Fisher	Stoped 20.3 - 22.8m
GRC15	69	90	21	**2.47**	Carlsen/Lasker	incl 1m @ 25.40 g/t from 83m
GRC16	76	87	11	**2.27**	Carlsen/Lasker	incl 2m @ 7.12 g/t from 77m
GRC18	22	31	9	**1.65**	Kasparov	mod-strongly Lm-altn phyllite, Si alt
GRC18	43	49	6	**2.78**	Carlsen	Fe-altered phyllite with Qz; bx
GRC19	54	80	26	**1.08**	Carlsen	Ser; Silicified; incl massive grey Qz
GRC20	12	14	2	**4.93**	unassigned	Lm-altn phyllite
GRC20	72	90	18	**1.34**	Carlsen	silicified phyllite c Qz ~1% pyrite
GRC21	78	84	6	**1.64**	Carlsen	6m composite. Ser phyllite
GRC22	12	38	16	**0.53**	unassigned	incl 6m @ 1.45 g/t and 6m @ 0.24 g/t
GRC22	61	66	5	**1.45**	Kasparov	silicified phyllite, 50% Qz ~1% sulfide

Intervals are reported as drilled and are not reported as true widths. Results are uncut
Appendix A contains a set of drilling results for every hole which includes further significant results. Qualifiers for this table are in Appendix A.
Detailed geology of the Neta Lodes Prospect is in the GIB ASX release dated 8 October 2020[3].

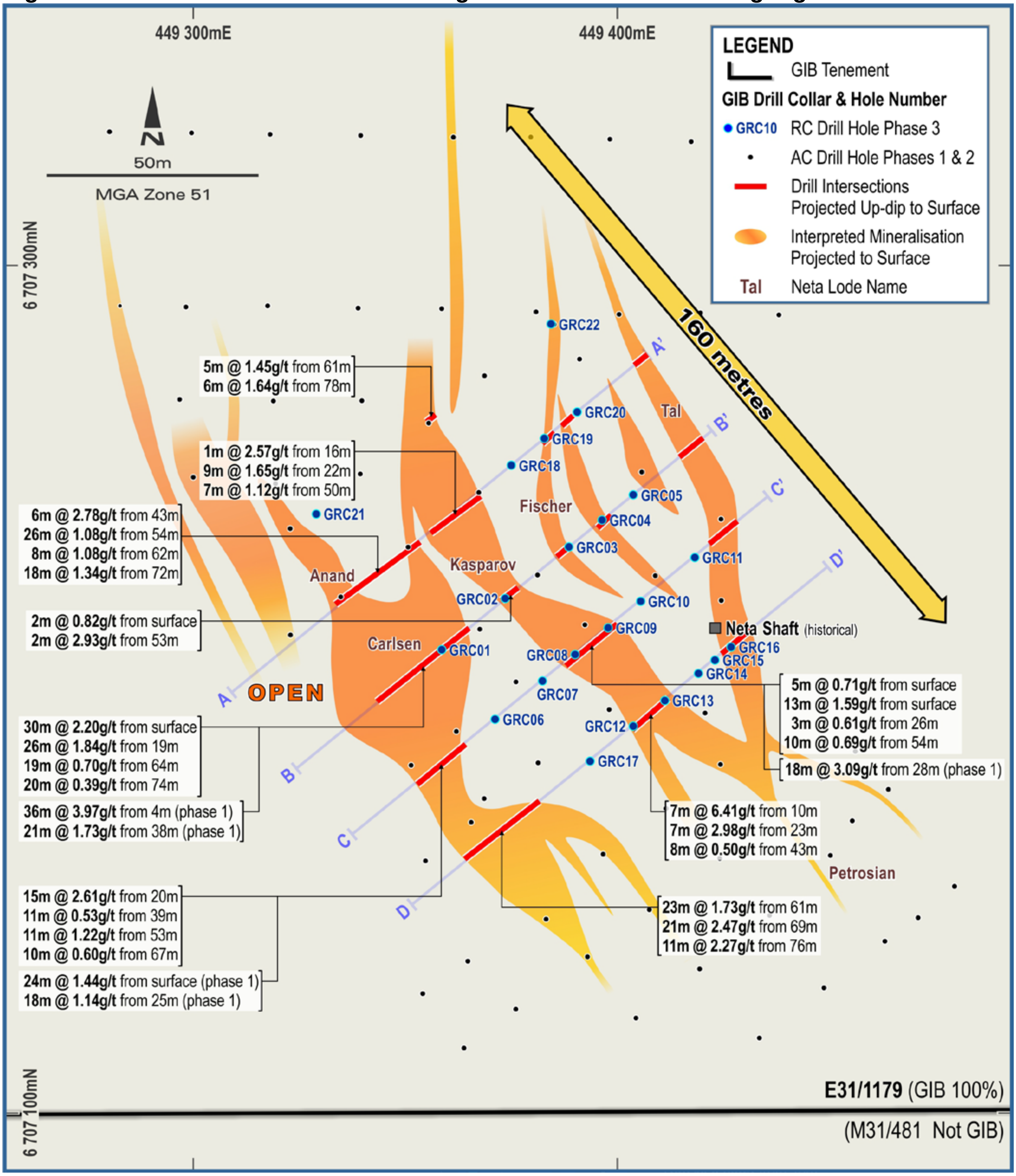
The Neta Lodes Prospect has now been confirmed by the results of the Phase 3 drilling program to be a significant discovery of shallow, high grade gold mineralisation:

1. The Carlsen Lode mineralisation has a strike of 160 metres and is shown in Longsection E (Figure 8). Importantly, a well-defined higher grade core at Carlsen (>10 grams Au x metres) has a strike of 60 metres and provides excellent potential for starter material for mining. This core commences from surface, extends to 80 metres depth and is still open at depth. Carlsen also outcrops in artisinal workings as demonstrated by a GIB channel sample of 1 metre @ 5.95g/t.[3]

2. The Kasparov Lode mineralisation lies sub-parallel to the Carlsen Lode (about 20 metres to the north-east), and is shown in Longsection F (Figure 9). Kasparov is also a coherent mineralised body with a higher grade core which also extends to surface. The Kasparov Lode is still open at depth.

3. There is considerable additional mineralisation within the Neta Lodes drilling envelope which has yet to be placed into the geological model and some further infill and step-out drilling is required to categorise this material and fully define the extent of the lodes.

Figure 3: Neta Lodes Plan View – Drilling Phases 1 & 3 Results Highlights –



The recently discovered Neta Lodes gold mineralisation is markedly different from the material reportedly mined at the historic underground Neta gold mine and also as reported from workings on the rest of the Edjudina Line, which were a series of high grade quartz boudins with minor gangue mineralisation.

The Edjudina Goldfield is remarkable for its structural uniformity with a strike of 145˚ to the north-west and a dip of 80˚ to the east. The Neta Lodes mineralisation has a similar strike and dip, but appears to be more structurally complex with multiple lode systems associated with strong hydrothermal alteration.

The Neta Lodes mineralisation is hosted in phyllite with argillic-hematite-limonite alteration, there is minor quartz veining and silica flooding. The material is predominantly highly fissile and can be easily broken up in the hand. Despite the strong hydrothermal alteration, the original phyllitic texture often remains and the mineralisation appears to be a replacement style of the calcareous (and in parts carbonaceous?) phyllite, with rare overprinted quartz veining.

Figure 4: Neta Lodes – Section A

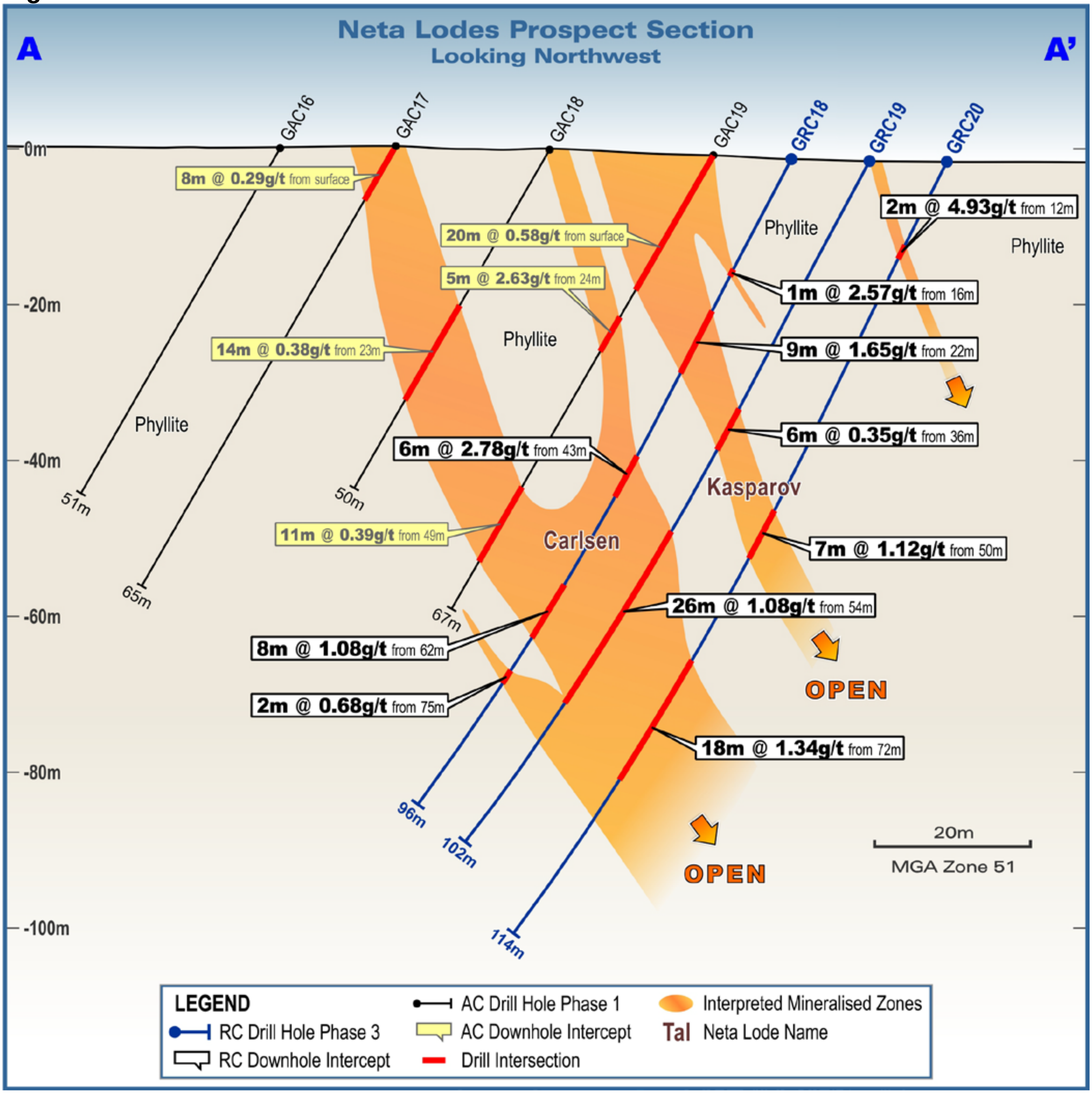
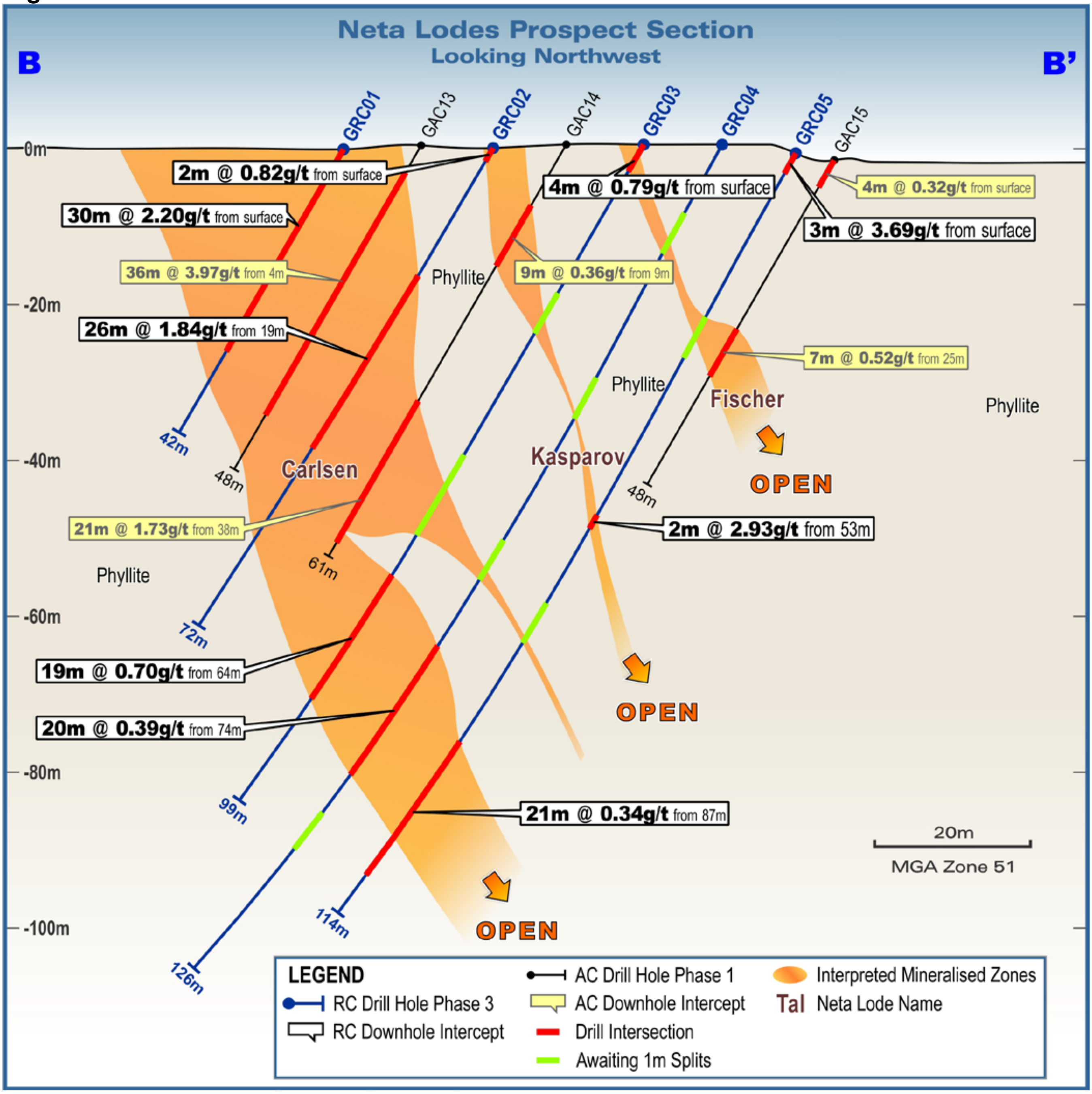
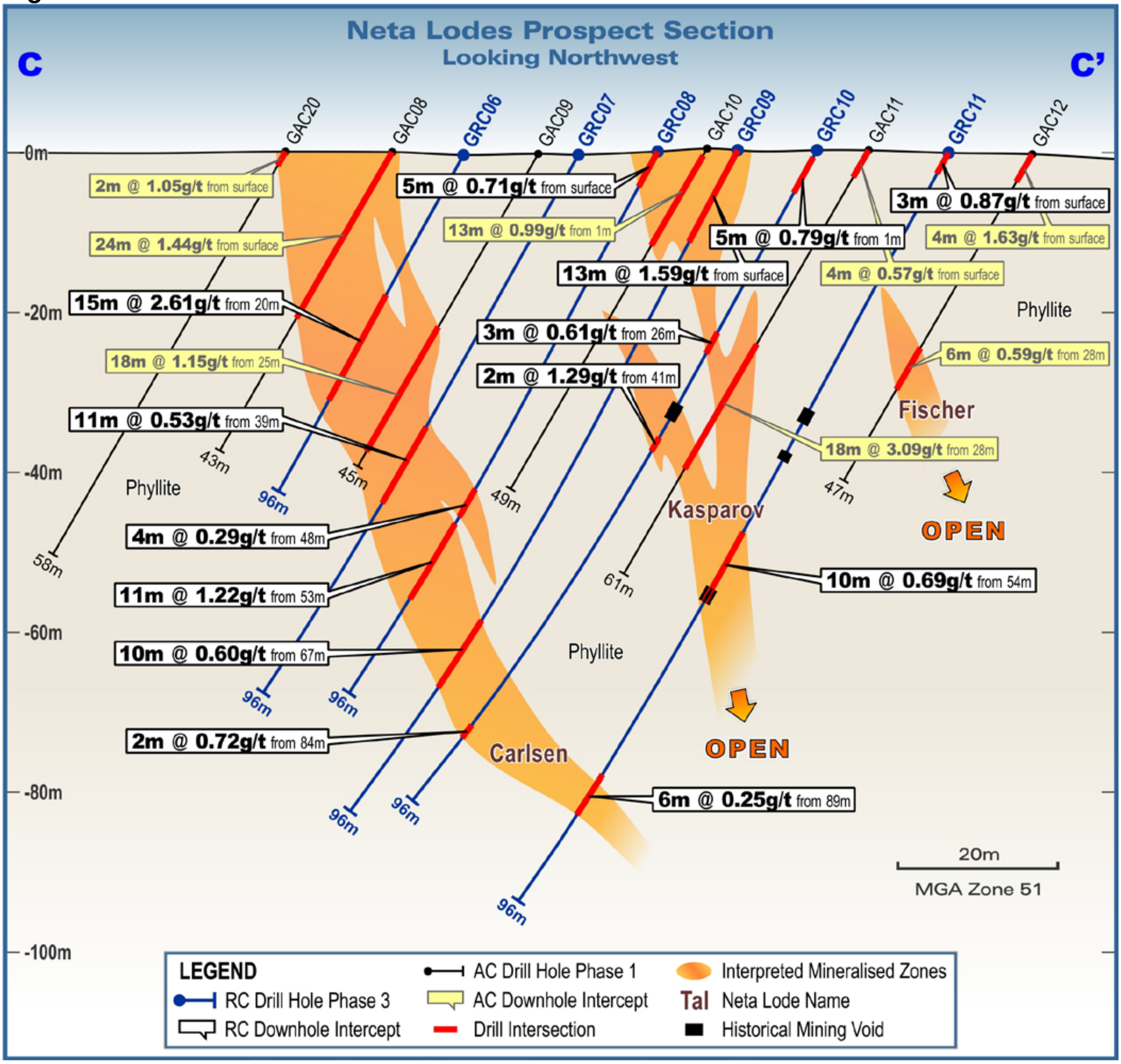


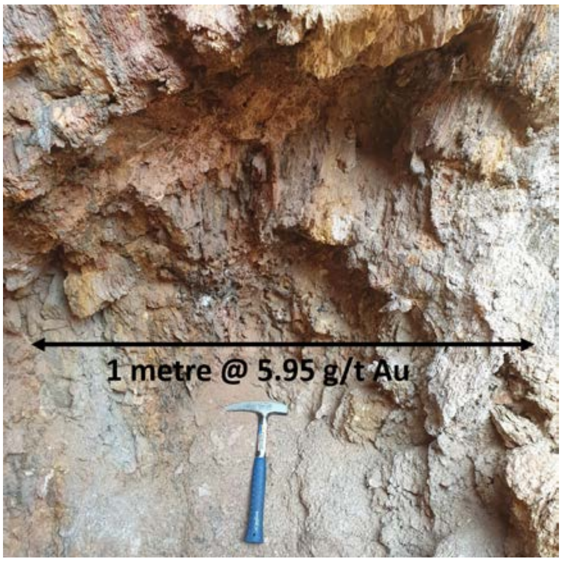
Figure 5: Neta Lodes – Section B



The 6 metre composite assays indicated in green above are awaiting splits (one metre) assays. The 6m composite assay results are included in Appendix A

Figure 6: Neta Lodes – Section C





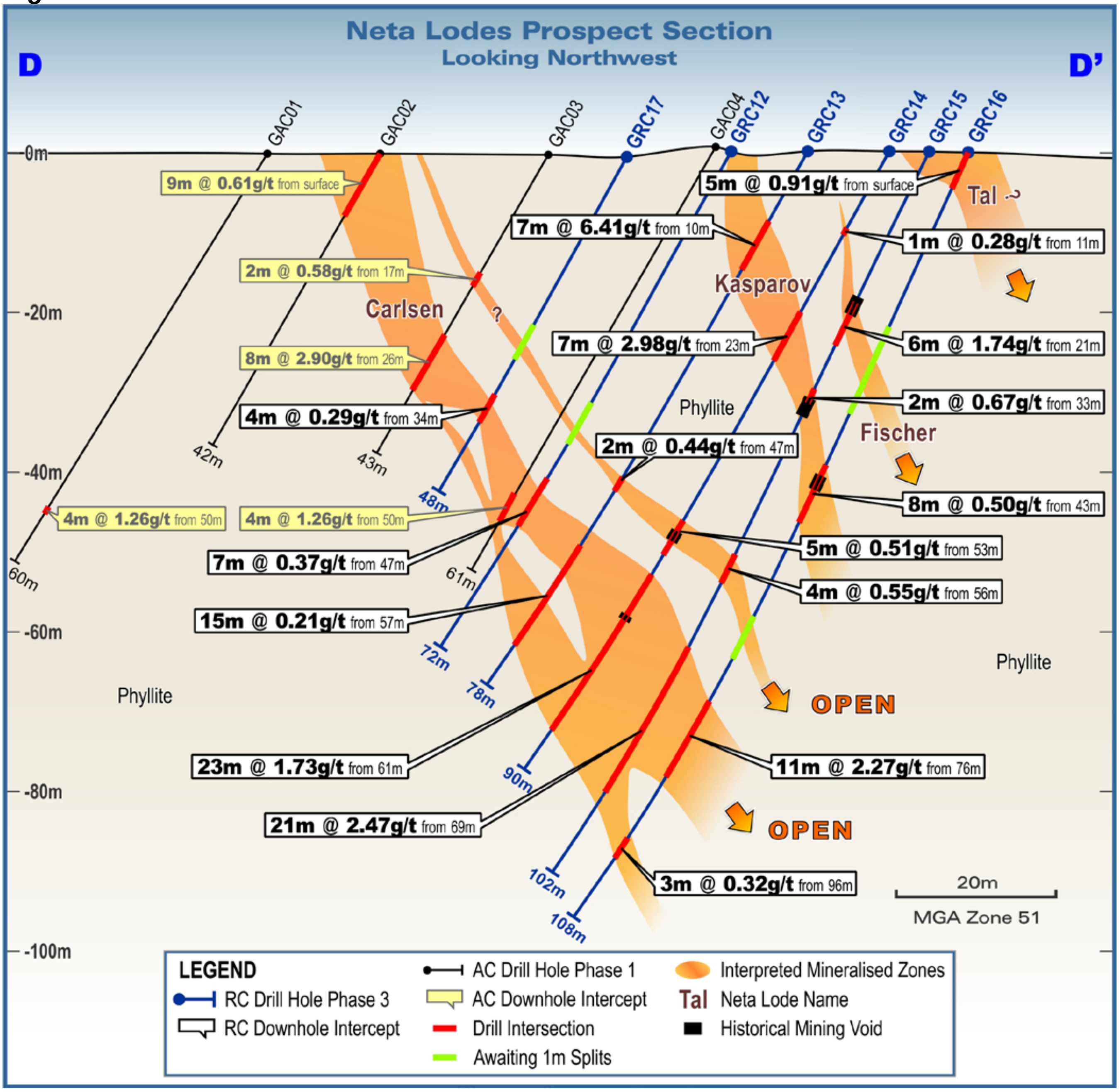
Neta Lodes Mineralisation:

This photo was taken where Carlsen Lode mineralisation outcrops in an old timers pit[3]. The channel sample assayed 1 metre at 5.95g/t

Note the strong argillic/limonite alteration

This is the up dip extension of the Carlsen Lode

Figure 7: Neta Lodes – Section D



The 6 metre composite assays indicated in green above are awaiting splits (one metre) assays. The 6m composite assay results are included in Appendix A

Neta Lodes Phase 3 RC drilling samples, calico one metre 'splits' sample bags sit on top of the green cyclone bags

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Figure 8: Neta Lodes – Long Section E - Carlsen Lode

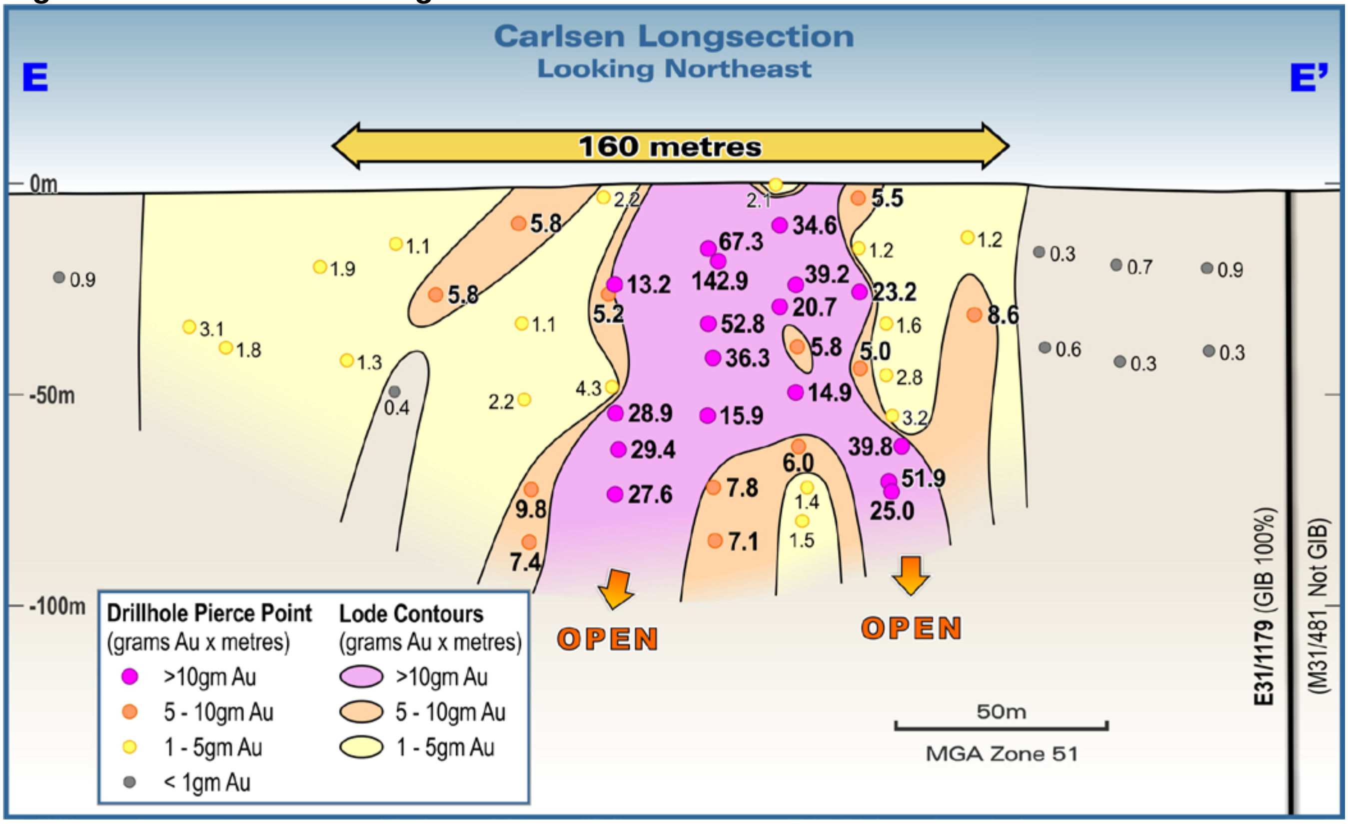
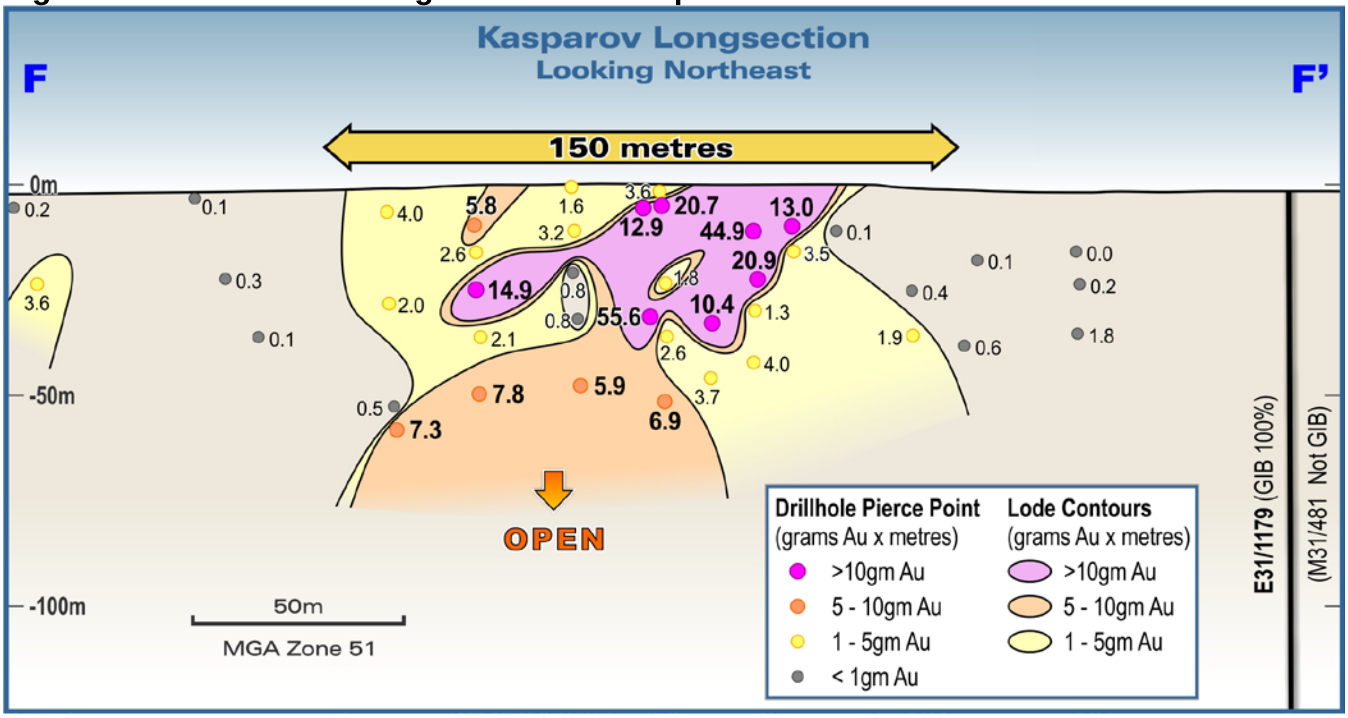


Figure 9: Neta Lodes – Long Section F - Kasparov Lode



The figures above indicate the Neta Lodes mineralisation ends well prior to the third party tenement boundary to the south and all of the Neta Lodes mineralisation is interpreted to be within the GIB ground.

6.0 Summary and Lookahead

The Company is very pleased with the Phase 3 drilling results and the ongoing delineation of the Neta Lodes gold discovery, especially of the higher grade cores. This success has provided GIB with a mineralisation model to guide future exploration within the Edjudina Goldfield. The means by which to execute that exploration is the very cost-efficient shallow aircore drilling.

The Board of GIB believes that shareholder value can be quickly enhanced through further gold discoveries at Edjudina. To pursue this aim, the Phase 4 aircore drilling program is scheduled to commence at Edjudina around the 19 May 2021.

This Phase 4 program is targeting repetitions of Neta Lodes style mineralised bodies along the 13 km of under-explored and under-drilled strike at Edjudina. The extensive database compiled by GIB is currently being interrogated to define targets for this program.

In part due to the recent Ellendale Option sale, the Company is in an excellent financial position to execute further drilling programs at Edjudina.

Jim Richards
Executive Chairman

Enquiries To: Mr Jim Richards +61 (0)408 902 314

References:

[1]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

[2]Triumph Project Exploration Report; Nexus Minerals Limited dated 15 August 2019

[3]Major Gold Discovery at Edjudina, WA- 36m at 4.0 g/t from 4m; GIB ASX Announcement dated 8 October 2020

[4]Excellent Metallurgical Recoveries from Bottle Roll Testing of the Neta Lodes Gold Discovery; GIB ASX Announcement dated 26 November 2020

[5]Neta Lodes Prospect Strike doubles; GIB ASX Announcement dated 21 December 2020

For a further list of references used in previous releases refer to GIB ASX Announcement dated 25 August 2020

Competent Persons Statement

The information in this report that relates to previously reported exploration results and new 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.

Appendix A: Phase 3 Drill Results Table

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Lode	Comment
GRC001	0	30	30	2.20	Carlsen	Si and Fe-altn minor Qz vn
GRC001	30	36	6	0.25	Lasker	6m composite
GRC002	0	2	2	0.82	Kasparov	
GRC002	9	10	1	0.28	unassigned	
GRC002	15	16	1	1.24	unassigned	
GRC002	19	45	26	1.84	Carlsen	Intensely Si-Lm altn phyllite
GRC002	45	59	14	0.36	Lasker	
GRC003	0	4	4	0.79	Fischer	
GRC003	22	28	6	0.14	Kasparov	6m composite sample
GRC003	52	58	6	0.28	Carlsen	6m composite sample
GRC003	64	83	19	0.70	Lasker	Si phyllite with ~1% sulfide, 5% Qz vns
GRC004	0	3	3	1.29	Calcrete	
GRC004	10	16	6	0.21	Fischer	6m composite sample
GRC004	34	40	6	0.14	Kasparov	6m composite sample
GRC004	58	64	6	0.09	Carlsen	6m composite sample
GRC004	74	94	20	0.39	Lasker/Carlsen?	Si-altn ser phyllite with sulfide
GRC004	100	106	6	1.70	unassigned	6m composite sample
GRC005	0	3	3	3.69	Calcrete	
GRC005	24	30	6	0.15	Fischer	6m composite sample
GRC005	53	55	2	2.93	Kasparov	~25% intensely silicified ~1-5% sulfides
GRC005	66	72	6	0.16	Carlsen	6m composite sample
GRC005	87	108	21	0.34	Lasker	incl a 6m composite (0.21 g/t)
GRC006	0	2	2	0.47	Calcrete	
GRC006	10	17	7	0.22	unassigned	incl 6m @ 0.17g/t
GRC006	20	35	15	2.61	Carlsen	weathered; Fe-Si altn Mph, up to 25% Qz
GRC006	38	44	6	0.20	unassigned	6m composite
GRC007	0	2	2	0.27	Calcrete	
GRC007	22	34	12	0.23	unassigned	two 6m composites
GRC007	39	50	11	0.53	Carlsen	Fe-Si altn Mph, textures destroyed
GRC007	66	72	6	0.21	unassigned	6m composite
GRC008	0	5	5	0.71	Kasparov	
GRC008	30	48	18	0.18	unassigned	three 6m composites
GRC008	48	52	4	0.29	Carlsen	4m composite sample
GRC008	53	64	11	1.22	Lasker	silicified; 10-50% Qz ~5% $Py
GRC009	0	13	13	1.59	Kasparov	Up to 10% massive white Qz
GRC009	27	30	3	0.38	unassigned	
GRC009	67	77	10	0.60	Lasker	
GRC010	1	6	5	0.79	Calcrete	
GRC010	26	29	3	0.61	Kasparov	
GRC010	41	43	2	1.29	Kasparov	
GRC010	84	86	2	0.72	Lasker	
GRC011	0	3	3	0.87	Calcrete	
GRC011	43	44	1	0.41	unassigned	
GRC011	54	64	10	0.69	Kasparov	weak-mod Fe alt'n of ~20% of chips
GRC011	89	95	6	0.25	unassigned	

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Lode	Comment
GRC011	0	3	3	0.87	Calcrete	
GRC011	43	44	1	0.41	unassigned	
GRC011	54	64	10	0.69	Kasparov	weak-mod Fe alt'n of ~20% of chips
GRC011	89	95	6	0.25	unassigned	
GRC012	0	2	2	0.30	Calcrete	
GRC012	7	9	2	1.15	unassigned	
GRC012	36	42	6	0.17	unassigned	6m composite sample
GRC012	47	54	7	0.37	Lasker	
GRC013	0	3	2	0.70	Calcrete	
GRC013	10	17	7	6.41	Kasparov	incl 2m @ 20.72g/t from 11m
GRC013	27	45	18	0.23	unassigned	3 x 6m composites
GRC013	47	49	2	0.44	unassigned	
GRC013	57	72	15	0.21	Lasker	
GRC014	0	3	3	0.48	Calcrete	
GRC014	11	12	1	0.28	unassigned	
GRC014	23	30	7	2.98	Kasparov	incl 1m @ 13.69g/t, backfilled stope 23.5-26.0m
GRC014	44	45	1	0.34	unassigned	
GRC014	53	58	5	0.51	unassigned	Stoped 54.5 - 56.0m
GRC014	61	84	23	1.73	Carlsen/Lasker	incl 1m @ 12.05 g/t from 65m, 1m @ 13.88m from 67m, 1m @ 7.01 from 73m. Stoped 66.8-67.5m
GRC015	0	3	3	1.33	Calcrete	
GRC015	21	27	6	1.74	Fisher	incl 1m @ 9.01 g/t from 23m. Stoped 20.3 - 22.8m
GRC015	33	35	2	0.67	Kasparov	Stoped 34.3 - 36.8m
GRC015	56	60	4	0.55	unassigned	
GRC015	69	90	21	2.47	Carlsen/Lasker	incl 1m @ 11.48 g/t from 69m & 1m @ 25.40 g/t from 83m
GRC016	0	5	5	0.91	Calcrete	
GRC016	24	36	12	0.74	unassigned	2 x 6m composites
GRC016	43	51	8	0.50	Kasparov	Stoped 44.5 - 46.5m
GRC016	64	70	6	0.25	unassigned	6m composite sample
GRC016	76	87	11	2.27	Carlsen/Lasker	incl 2m @ 7.12 g/t from 77m
GRC016	96	99	3	0.32	unassigned	
GRC017	0	1	1	0.41	Calcrete	
GRC017	24	29	5	0.13	unassigned	
GRC017	34	38	4	0.29	Lasker	

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Lode	Comment
GRC018	0	1	1	0.31	Calcrete	
GRC018	12	14	2	0.31	unassigned	
GRC018	16	17	1	2.57	Kasparov	Lm-altered phyllite
GRC018	22	31	9	1.65	Kasparov	mod-strongly Lm-altn phyllite, local weak Si alteration
GRC018	34	35	1	0.32	unassigned	
GRC018	37	38	1	0.37	unassigned	
GRC018	43	49	6	2.78	Carlsen	Fe-altered phyllite with Qz; bx
GRC018	62	70	8	1.08	Carlsen	silicified phyllite ~1% py in Qz
GRC018	75	77	2	0.68	Lasker	
GRC018	86	90	4	0.23	unassigned	
GRC019	0	9	9	0.21	Calcrete	incl 6m composite (0.19 g/t)
GRC019	21	31	10	0.34	unassigned	incl 6m composite (0.40 g/t)
GRC019	36	42	6	0.35	Kasparov	
GRC019	54	80	26	1.08	Carlsen	Ser; Silicified; incl massive grey Qz
GRC019	80	86	6	0.21	Lasker	
GRC020	12	14	2	4.93	unassigned	Lm-altn phyllite
GRC020	21	27	6	0.43	unassigned	
GRC020	46	47	1	0.39	unassigned	
GRC020	50	57	7	1.12	Kasparov	silicified ser altn; 20-50% Qz; 1-2% sulfides
GRC020	66	72	6	0.24	unassigned	6m composite
GRC020	72	90	18	1.34	Carlsen	silicified phyllite c Qz ~1% pyrite
GRC020	90	96	6	0.35	Lasker	6m composite
GRC021	24	30	6	0.21	unassigned	6m composite
GRC021	78	84	6	1.64	Carlsen	6m composite. Ser phyllite
GRC022	12	38	16	0.53	unassigned	incl 6m @ 1.45 g/t and 6m @ 0.24 g/t
GRC022	61	66	5	1.45	Kasparov	silicified phyllite, 50% Qz ~1% sulfide
GRC022	84	108	24	0.31	unassigned	

Intervals are reported as drilled and are not reported as true widths
Composite samples were taken by representative spearing of the one metre samples
All drilled material was sampled by either composites or splits
Unmineralised or commercially insignificant mineralised intervals have not been reported
All holes drilled are reported; with best intersection(s) for that hole.
Results are uncut.
Mineralised intervals were collated and reported in this table using the criteria of commercial potential and exploration significance for follow-up drilling.
Stopes are old workings, if they have been backfilled this material is shown in the assays
Results are length averages of one metre assays except where annotated as being or including composites
All results reported are consecutive for that interval.
Repeat and duplicate assays for one metre samples were averaged for that metre.
Follow-up assay of mineralised composites will lead to minor changes to this table.
'Fe alteration' includes argillic alteration.
Ser is sericite; Fe is iron; Si is silica; Qz is quartz; Lm is limonite; vn is vein; altn is alteration; m/l is mineralisation; c is with; incl is includes;

Appendix B: Phase 3 Drill Collar Locations

Hole ID	Dip degrees	Azi degrees	Total Depth (m)	MGA94 zone 51		
				mE	mN	mRL
GRC001	-59.9	230.7	42	449359	6707209	377
GRC002	-60.0	230.7	72	449374	6707221	378
GRC003	-60.0	229.9	99	449389	6707234	378
GRC004	-60.7	227.4	126	449396	6707240	378
GRC005	-60.4	227.7	114	449404	6707246	377
GRC006	-60.6	229.2	48	449371	6707193	377
GRC007	-60.3	229.3	78	449382	6707202	377
GRC008	-61.2	228.6	78	449390	6707208	378
GRC009	-61.6	227.2	96	449398	6707214	378
GRC010	-61.0	226.2	96	449406	6707221	378
GRC011	-60.9	229.1	108	449418	6707231	378
GRC012	-60.5	230.8	72	449404	6707191	378
GRC013	-60.8	227.5	78	449411	6707197	378
GRC014	-60.8	225.7	90	449419	6707204	378
GRC015	-63.6	227.5	102	449423	6707207	378
GRC016	-65.5	229.2	108	449427	6707210	378
GRC017	-61.0	231.6	48	449394	6707183	377
GRC018	-61.8	229.1	96	449375	6707253	376
GRC019	-61.3	226.8	102	449383	6707259	376
GRC020	-62.8	227.1	114	449391	6707265	375
GRC021	-60.0	49.2	84	449329	6707241	376
GRC022	-62.5	225.3	120	449384	6707286	375

Dips and Azis are from start of hole
All holes were downhole surveyed

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• All samples were cyclone split. Cyclone splitter set to 5% for drillholes GRC001 – 004 and 4% for drillholes GRC005 – 022. • Cyclone cleaned at the end of every hole. • Cyclone split component was placed in numbered calico bags (approx. 3kg sample per bag), remainder went into annotated cyclone bags and placed in rows with the bags folded closed. • Cyclone splitter has two openings for the split component. For samples without duplicates the split from the second port went on the ground. Sample duplicates were collected from the second port. • Blanks and standards were inserted during drilling by the supervising geologist. • Composite samples were collected in selected intervals using a PVC spear. These composite samples do not have standards, duplicates, or blanks. • Samples were submitted to Jinning (Kalgoorlie) for pulverization to generate a 30g charge for fire assay analysis.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Profile Drilling RC Rig 1, 150mm hammer bit. Two 3m heavy wall rods used behind the hammer to minimise drillhole deviation. • All drillholes were surveyed using a north-seeking Axis Champ Gyro SRO. Surveys started at 0m depth and were recorded every 30m and at EOH.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample recovery visually assessed on a metre-by-metre basis. • Driller directed to use the minimum necessary air pressure to minimise loss of fine component. • All samples cyclone split to ensure a representative sample distribution. • No sample bias is known or expected due to preferential loss/gain of fine/coarse material.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or*	• All drill spoil from all holes was quantitatively geologically logged on a metre-by-metre basis to a sufficient level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • All drillholes were bagged on a metre-by-metre basis for potential

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	costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	future use in metallurgical studies.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Every metre in this drill campaign was cyclone split to 5% (GRC001-004) or 4% (GRC005-022). • >>99% of samples were sampled dry. Sample wetness was recorded during logging. • Duplicate samples were generated in real time from the cyclone splitter. • Lab samples were pulverized to -80µm to generate a 30g charge for fire assay analysis. • GIB inserted standards, duplicates and blanks into laboratory sample submissions. This is in addition to internal lab QAQC procedures. • GIB deems sample sizes to be appropriate for the grain size of the material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples were pulverized to -80µm to generate a 30g charge for four acid digest and fire assay (FA/AAS) analysis. This is a total technique. • In addition to internal laboratory QAQC procedures, GIB inserted duplicates, standards, and blanks into the lab samples. • GIB's standards are from Geostats (Fremantle) and blanks are white brickies sand. Duplicates are described above. • GIB analysed both its own QAQC samples and the internal lab QAQC samples and deems acceptable levels of accuracy and precision have been established.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Analysis was undertaken by Jinning Kalgoorlie. At the time of writing, no samples have been sent to other labs for cross-checking. Significant intersections have been verified by multiple GIB personnel. • No twinned holes were used. • Drilling, sampling, primary data, and data verification procedures were drawn up prior to fieldwork and are stored on the GIB server. • Physical copies of all data are stored in the GIB office. • Duplicate/repeat samples were averaged to create the gold value for those samples. No other adjustments were made to assay data.

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Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drillholes were laid out by DGPS and all possible care was taken to ensure drillholes were collared at their intended location. Datum is MGA94 zone 51. • In addition to DGPS, LiDAR and high-definition drone imagery was used to site drillholes. • All RC drillholes were surveyed using a north-seeking Axis Champ Gyro SRO. Surveys started at 0m depth and were recorded every 30m and at EOH.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drillholes were spaced on nominal 20m x 20m, 20m x 10m, or 20m x 5m grids, with local collar adjustments due to ground conditions. • No Mineral Resource or Ore Reserve procedures or classifications have been applied. • Sample compositing has been applied only to duplicate/repeat samples.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drillholes were oriented at 60° towards 231, or 60° towards 051 for GRC021 only. Local foliation strikes ~75° towards 051. As such these drillholes are oriented approximately perpendicular to foliation. • To the best of GIB's current knowledge there is no sampling bias in this RC drilling program.
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected by GIB personnel in real time during drilling. Calico bags containing composite samples or 1m splits were placed in green cyclone bags and cable tied closed, and stored in a safe location until lab delivery. • Samples were delivered and offloaded at the lab by GIB staff, where they were placed in Bulka containers prior to processing. • After delivery, samples were kept at the fenced Lab compound. Lab personnel are on site during work hours and all access points are closed and locked overnight.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• An internal review of sampling techniques and data deemed GIB's processes to be compatible with JORC 2012 requirements.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• E31/1179 is beneficially held by GIB (100%). On 2nd December 2020 GIB announced it had exercised the Option to acquire 100% of the Project. Registration of the change of ownership is awaiting WA State Revenue Office Stamp Duty assessment.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	GIB has compiled a database of historic mining and exploration activity. A brief chronology is included below: • The main period of mining activity on the Edjudina line of workings (the 'Edjudina Line') occurred between 1897 and 1921. • Government Geologist Andrew Gibb Maitland made the first documented description of the Edjudina Line in 1903, which was followed up by reports in 1903 and 1905 by State Government Mining Engineer Alexander Montgomery. These reports described a number of private batteries being run on the Edjudina Line at this time, with some ore also carted to the nearby State Battery at Yarri. • A minor revival in mining took place from 1936-1939, which was curtailed by the start of World War 2. • In 1974-75 Australian Anglo American Ltd explored the Edjudina line, followed by United Nickel Exploration, Cambrian Exploration and Penzoil of Australia Ltd (1979-81). • In 1993 Pancontinental picked up the ground and conducted drilling operations, relinquishing the ground in 1995. Little exploration work was conducted over the next 14 years with the exception of Gutnick Resources who are reported as having completed some wide spaced drilling during this time, however a complete dataset for this work is still being sourced. • From 2010 to 2014 CoxsRocks Pty Ltd, a WA based private company, conducted a ground magnetic survey, auger soil geochemistry and limited aircore drilling. • The Edjudina Gold Project has been held by Nexus Mt Celia Pty Ltd from 2014 to present with one limited RC drilling program conducted in that time. • GIB completed a 66 hole, 2,756m AC drilling program on 15th September 2020, and a 157 hole, 6,162m AC program on 29th November 2020.

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Geology	• *Deposit type, geological setting and style of mineralisation.*	• Historic reports describe mineralisation as occurring within silicified stromatolites which were mineralized and then boudinaged during diagenesis and regional deformation. In this situation gold is stratabound and almost entirely hosted within the quartz boudins. • GIB believes there is also a broader hydrothermal alteration event at Neta Lodes in which Au mineralisation is associated with Si-Fe alteration and possibly with porphyry intrusion. Gold mineralisation does not appear to be associated with sulfides.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• See Appendix B (Drill Collar Locations).
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Duplicate samples and repeat samples were averaged for samples with multiple assays. • No other changes were made to geochemical data.
Relationship between mineralisation widths and	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Drillholes were oriented at 60° towards 231, or 60° towards 051 for GRC021 only. Local foliation strikes ~75° towards 051. As such these drillholes are oriented approximately perpendicular to foliation. • Historic reports describe mineralisation as occurring within silicified stromatolites which were mineralised and then boudinaged during diagenesis and regional deformation. In this situation gold is stratabound and almost entirely hosted within the quartz boudins.

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intercept lengths		
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See Maps, Tables and Figures within the body of this announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• n/a – see body of this Announcement for comprehensive reporting of all exploration results.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• While historical drillhole information exists in some areas it is, in aggregate, not currently possible to report this drilling to JORC 2012 standards. In most cases the only data available to GIB is drillhole collar locations (local grid) and gold analyses.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The Company will undertake additional drilling campaigns in 2021. These are currently in the planning stage, see body of this announcement.

End