



# GIBB RIVER

DIAMONDS

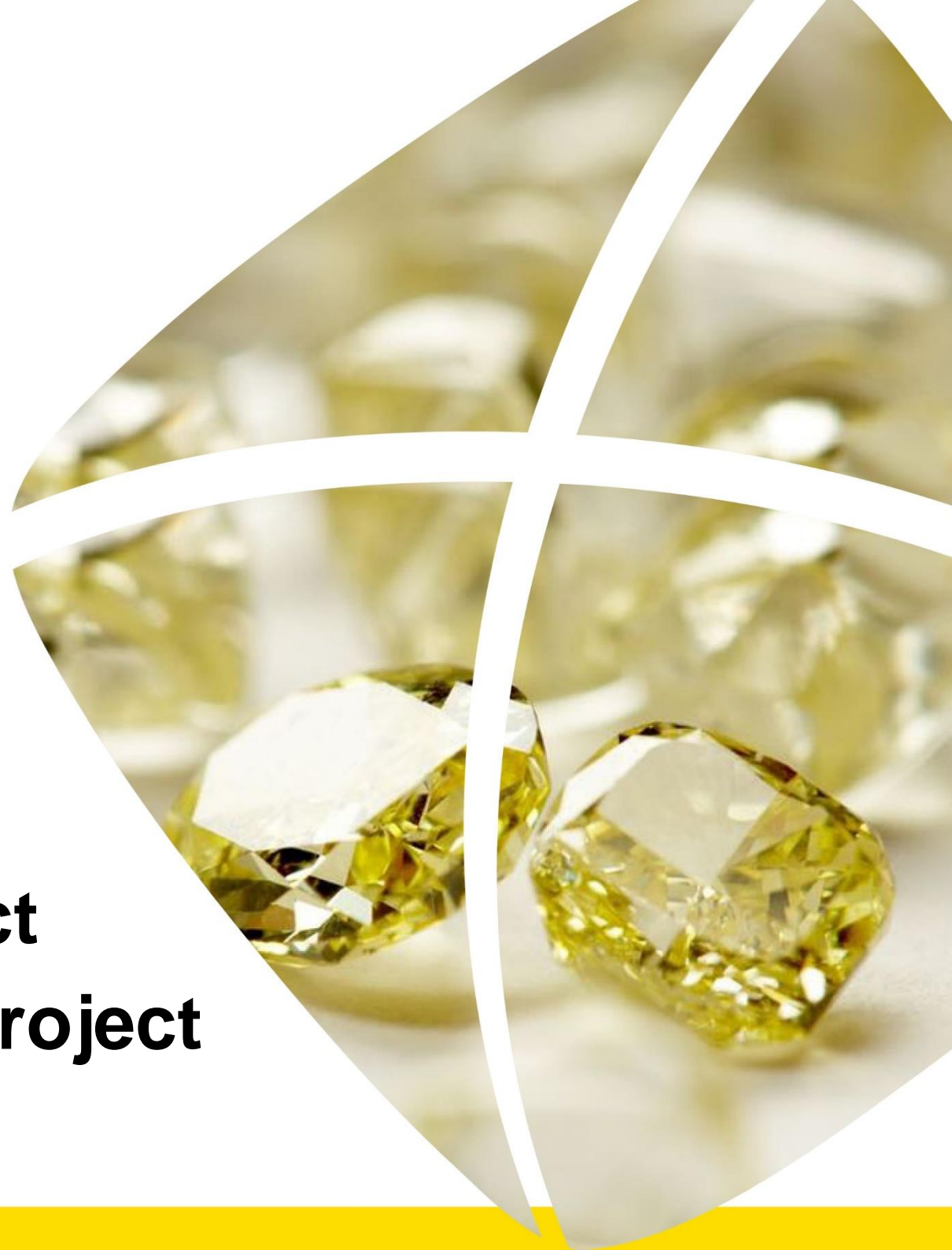


ASX Code: GIB

Investor Presentation

**Edjudina Gold Project**  
**Ellendale Diamond Project**

**Western Australia**



# GIB is an ASX listed, Gold & Diamond Exploration and Development Company



ASX Code: GIB

|                              |                    |
|------------------------------|--------------------|
| <b>Total Shares on Issue</b> | <b>179,079,445</b> |
|------------------------------|--------------------|

|  |          |
|--|----------|
| Market Capitalisation<br>(undiluted at \$0.057<br>per share) | \$10.2 M |
|--|----------|

|   |          |
|---|----------|
| Cash on Hand (30 June 2020)<br>SPP due to close 3 Sept 2020 | \$0.68 M |
|---|----------|

| Major Shareholders | Shares             | % of Capital |
|--------------------|--------------------|--------------|
| Jim Richards       | 35,349,735         | 19.7         |
| Other Directors    | 9,073,888          | 5.1          |
| Kesli Chemicals    | 12,844,941         | 7.2          |
| Total              | 1,003 Shareholders |              |

## Share Price History 12 Months



GIB 100%: Ellendale 9 Diamond Mine

# Executive Chairman & Board has extensive gold & diamond experience



**Mr. Jim Richards**  
Executive Chairman

Geology degree from London University

26 years experience in mining and exploration

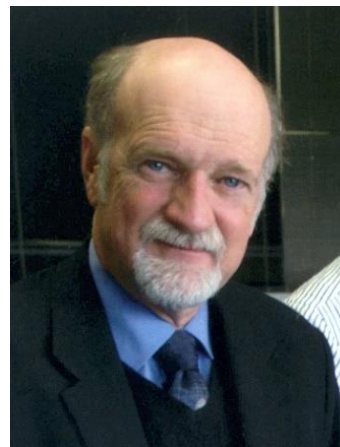
Extensive diamond and gold mining experience in South America and Australia

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

Trained at Royal Military Academy Sandhurst and served in the British Army Parachute Regiment



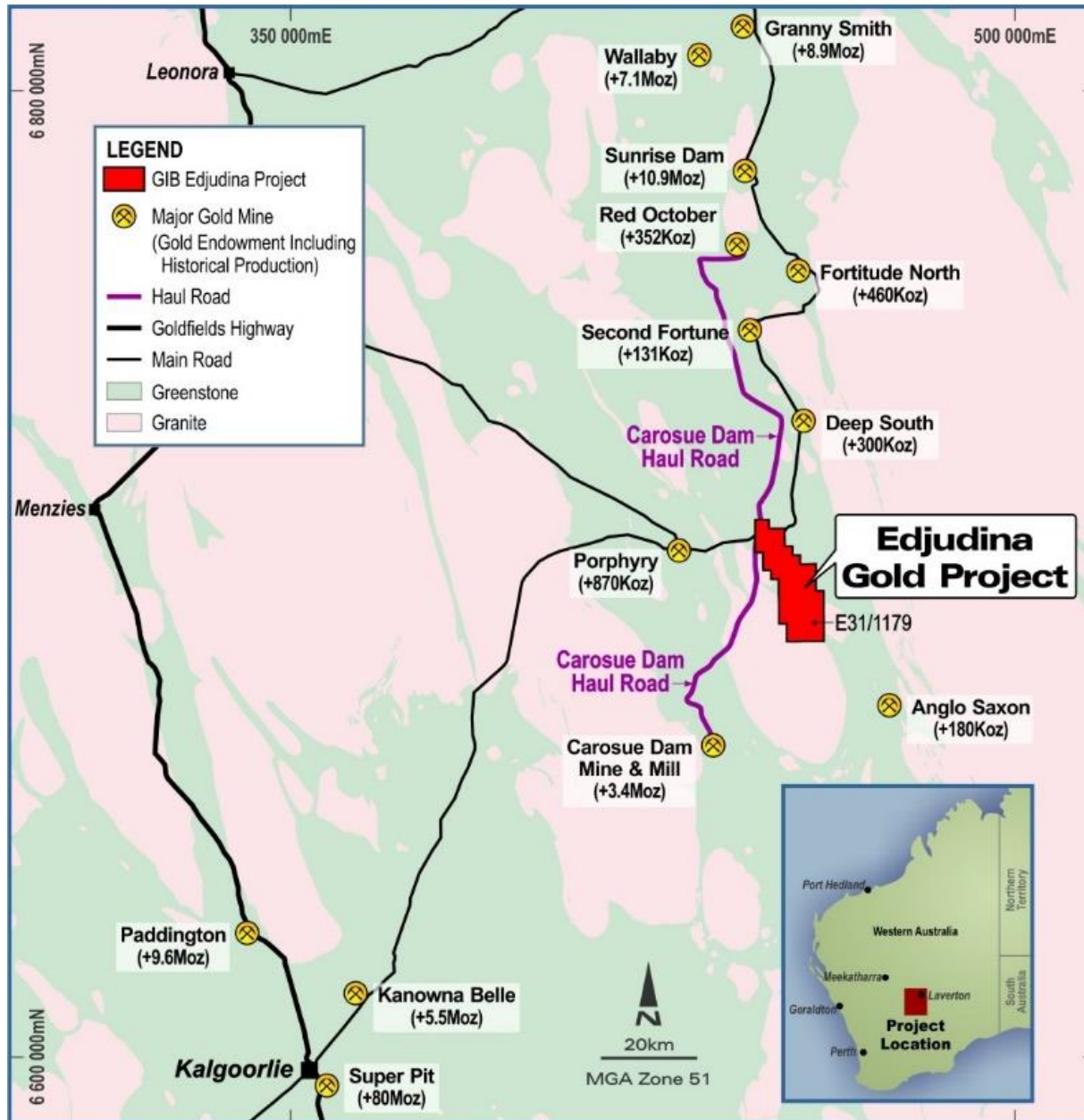
**Non-Executive Director & Company Secretary**  
Grant Mooney



**Non-Executive Director**  
Tom Reddicliffe

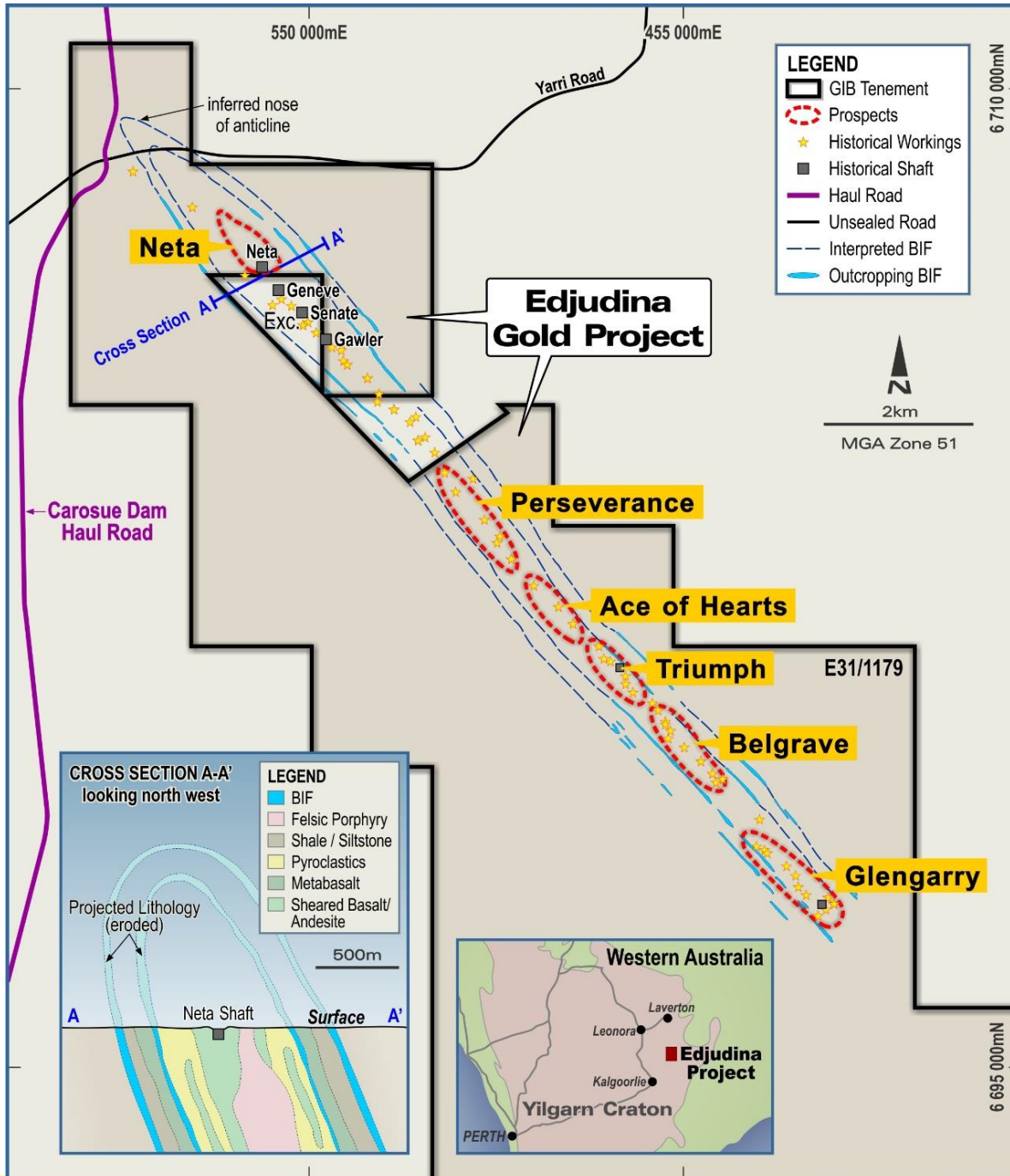
# Edjudina Gold Project (option to purchase 100%)

## Eastern Goldfields, Western Australia



- **Maiden drilling program in early September 2020**
- Multiple parallel lines of nearly continuous historic gold workings over 13km
- Historic production figures for the Edjudina field are 39,476 ounces of gold at a grade of 41.0g/t,
- Active haul road runs through the tenement to the Carosue Dam mill complex 45km to the south west
- Option to purchase 100% of the Edjudina Gold Project (E31/1179)
- The Option covers the granted tenement E31/1179, with no private royalties included in the deal

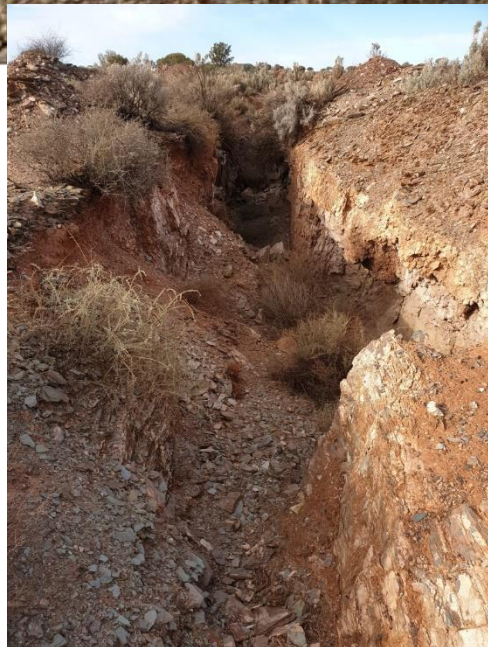
# Edjudina Gold Project - Drill Targets



- **Drill Targets Include:**
  - Areas of historic mine workings
  - Areas covered by alluvium/colluvium
  - Targets indicated by previous exploration work
  - Bulk tonnage and high grade veins
  - En-echelon vein systems
- GIB float sampling confirmed high grades to 12.7 g/t Au
- The Option can be exercised for the issue of \$330,000 cash plus GST, 5,500,000 GIB shares (escrowed) and 5,500,000 GIB Options
- Option expires 14 January 2021

# Edjudina Gold Project – Historic Workings

Upcoming drill campaign includes targeting of historic workings

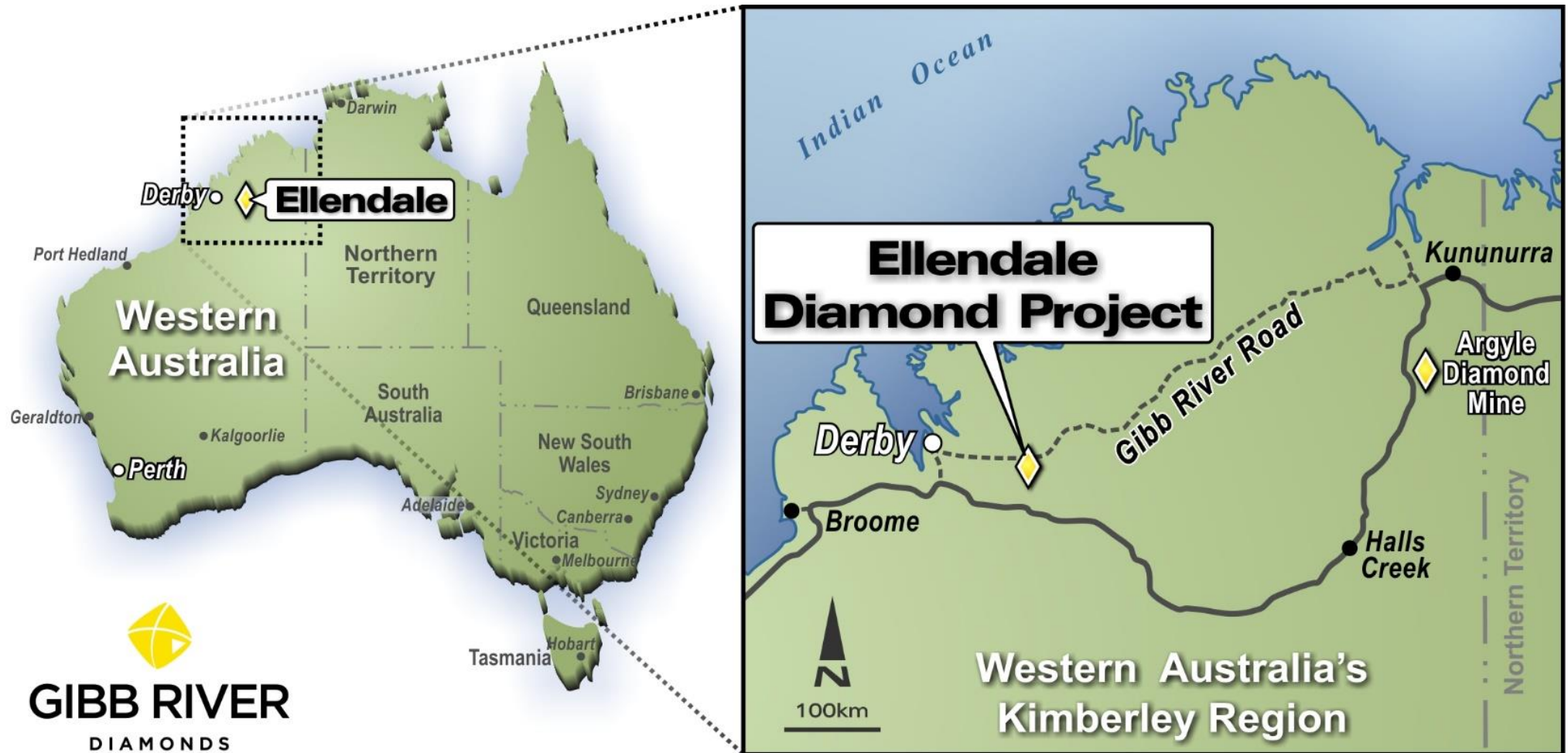


Edjudina Gold Project:  
some of the historic  
gold workings which  
extend for over 13km  
of strike

Sample ER006, taken  
by GIB; sheared  
sericite-hematite-  
limonite-quartz vein;  
12.7 g/t Au



# Ellendale Diamond Project (GIB 100%) Kimberley, Western Australia



# Ellendale Diamond Project

## Previous company market capitalisations



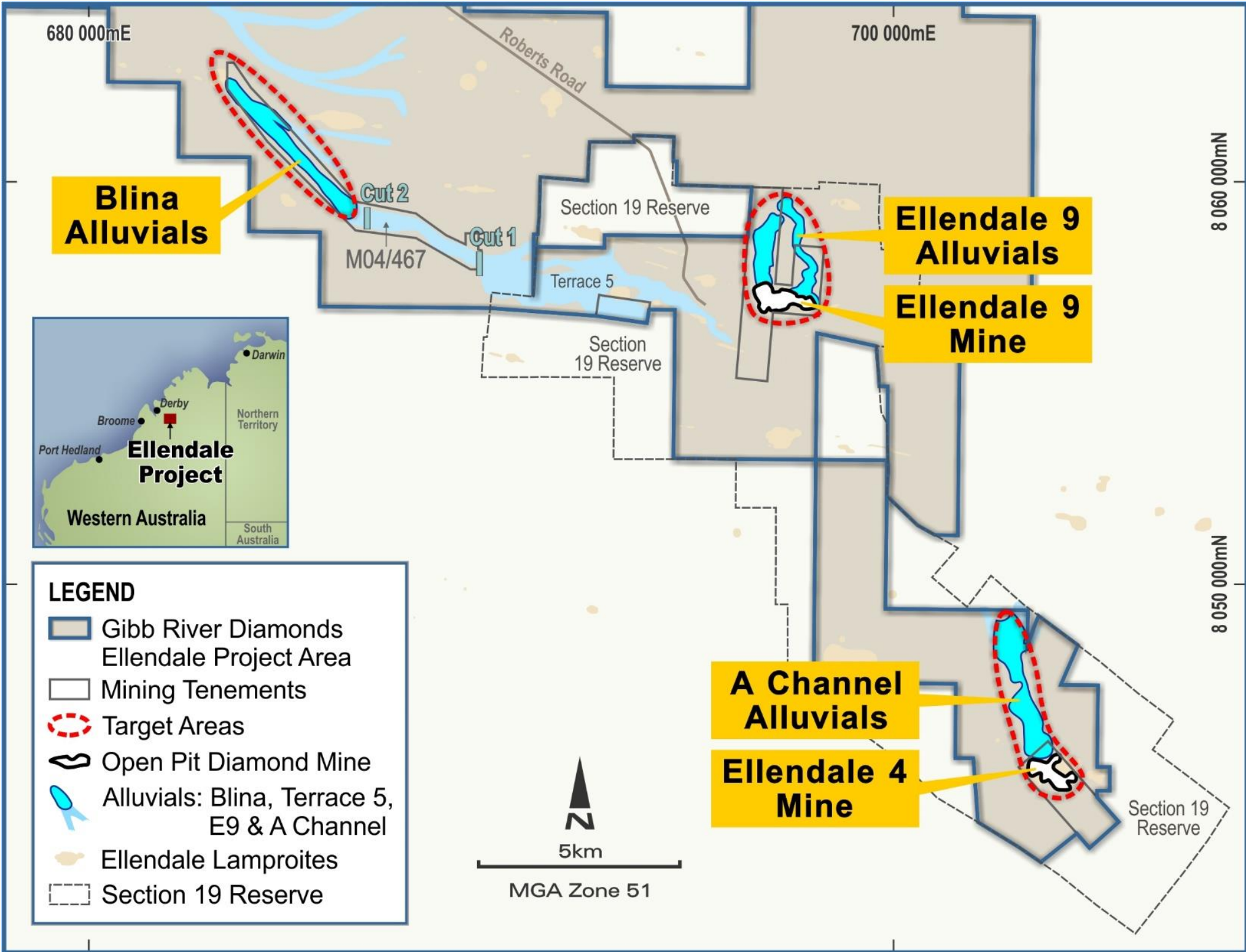
### Same ground - new start

|                                      |                 |
|--------------------------------------|-----------------|
| 2006 May: KDC & Blina Diamonds NL    | = <b>\$690m</b> |
| 2007 July: Gem Diamonds takeover KDC | = <b>\$300m</b> |
| 2020 Feb: Gibb River Diamonds        | = <b>\$10m</b>  |



GIB 100%: Ellendale 9 Diamond Mine





680 000mE

700 000mE

8 060 000mN

8 050 000mN

Roberts Road

**Blina Alluvials**

Cut 2

Cut 1

Section 19 Reserve

**Ellendale 9 Alluvials**

**Ellendale 9 Mine**

M04/467

Terrace 5

Section 19 Reserve



**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

**A Channel Alluvials**

**Ellendale 4 Mine**

Section 19 Reserve



5km

MGA Zone 51

# Diamond prices of Ellendale 9 sourced diamonds at Blina



**Diamond valuation:**  
**US\$389 per carat**  
(A\$525 per carat)

- 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)



**8.43 carat** Fancy  
Yellow diamond  
from Blina

# Hard rock potential & existing stockpiles

## Early restart opportunities E4 & E9



Dredging E4 and E9 pits

Underground/Cut backs to access existing mineralisation below pits, especially at E9 east

E9 Lights: float discards from the plant, weathering liberation of diamonds

E4 ROM pad pick ups and stockpiles

E4 Satellite (unmined): 8 hectare lamproite body, extensively drilled, data being sourced & assessed

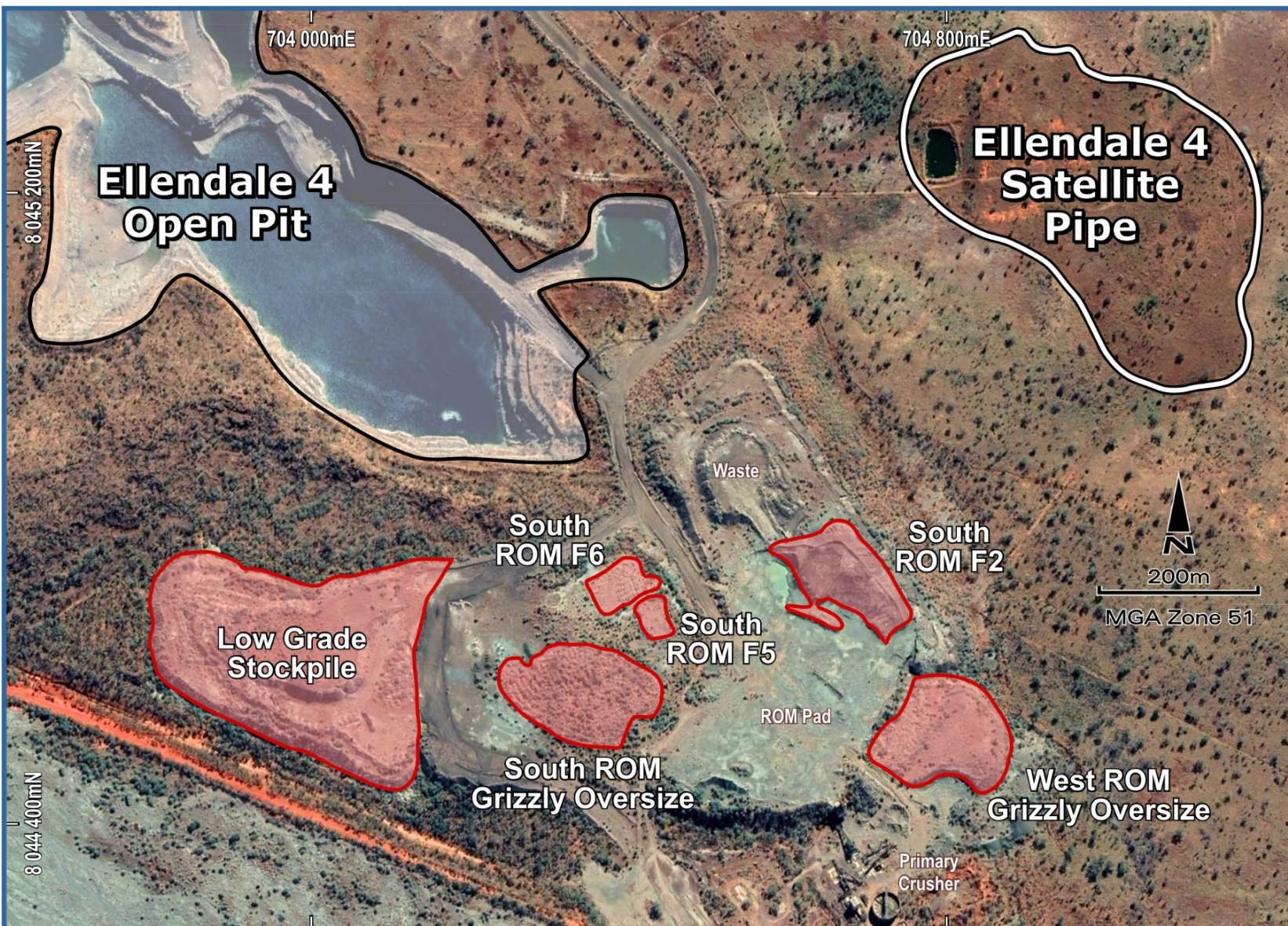


Ellendale 4 & 9 Mines



# Ellendale 4: Multiple stockpiles

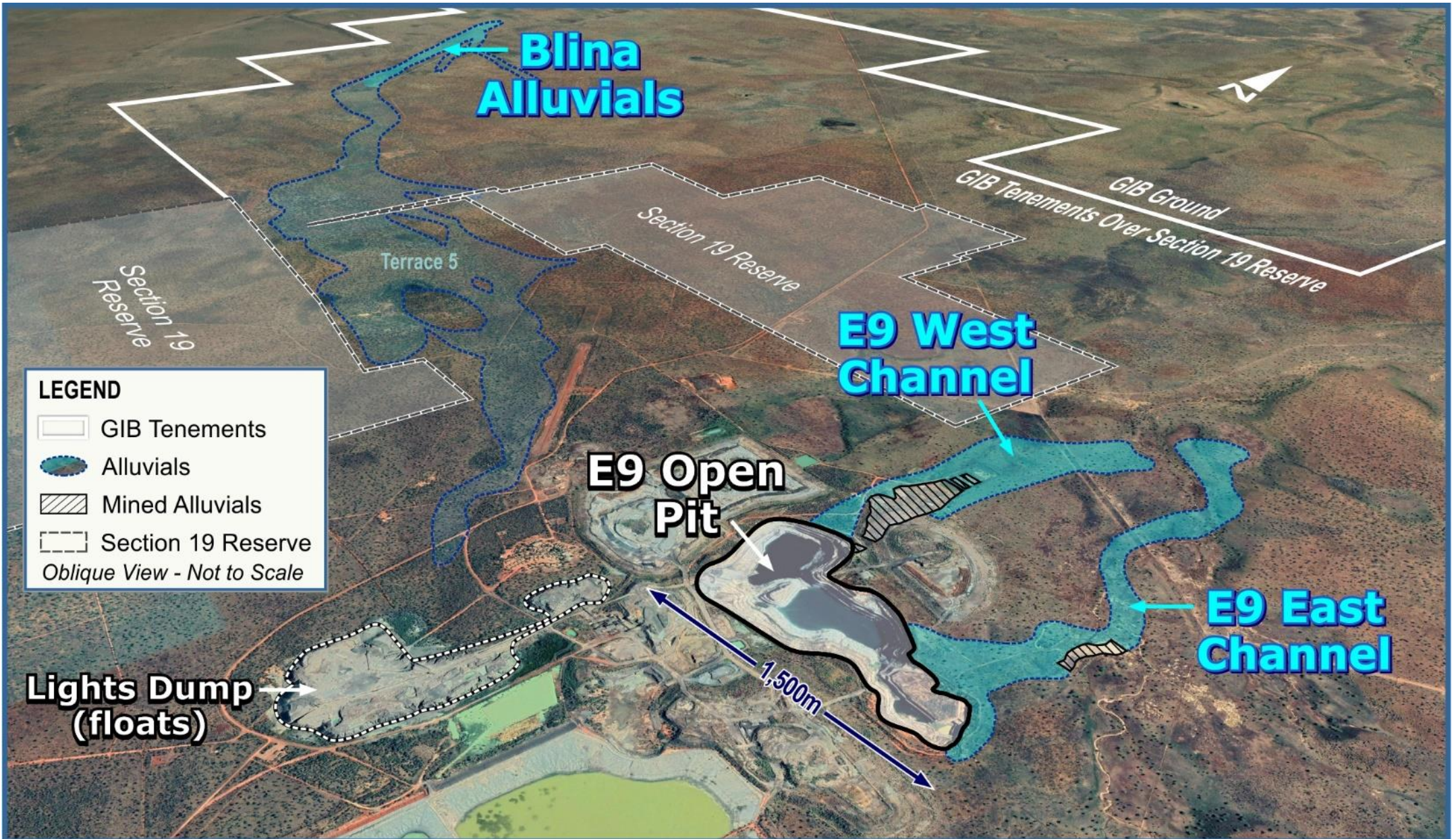
## Weathering & processing, Satellite Pipe (unmined)



- Lidar survey for volumes of material on ROM pad
- Grade estimates using existing data
- Evaluation of development potential
- E4 Satellite Pipe (8 hectares, unmined), extensive previous drilling
- A Channel alluvials

# Ellendale 9 yellow diamond targets

## Hard rock, alluvials and lights (process floats)

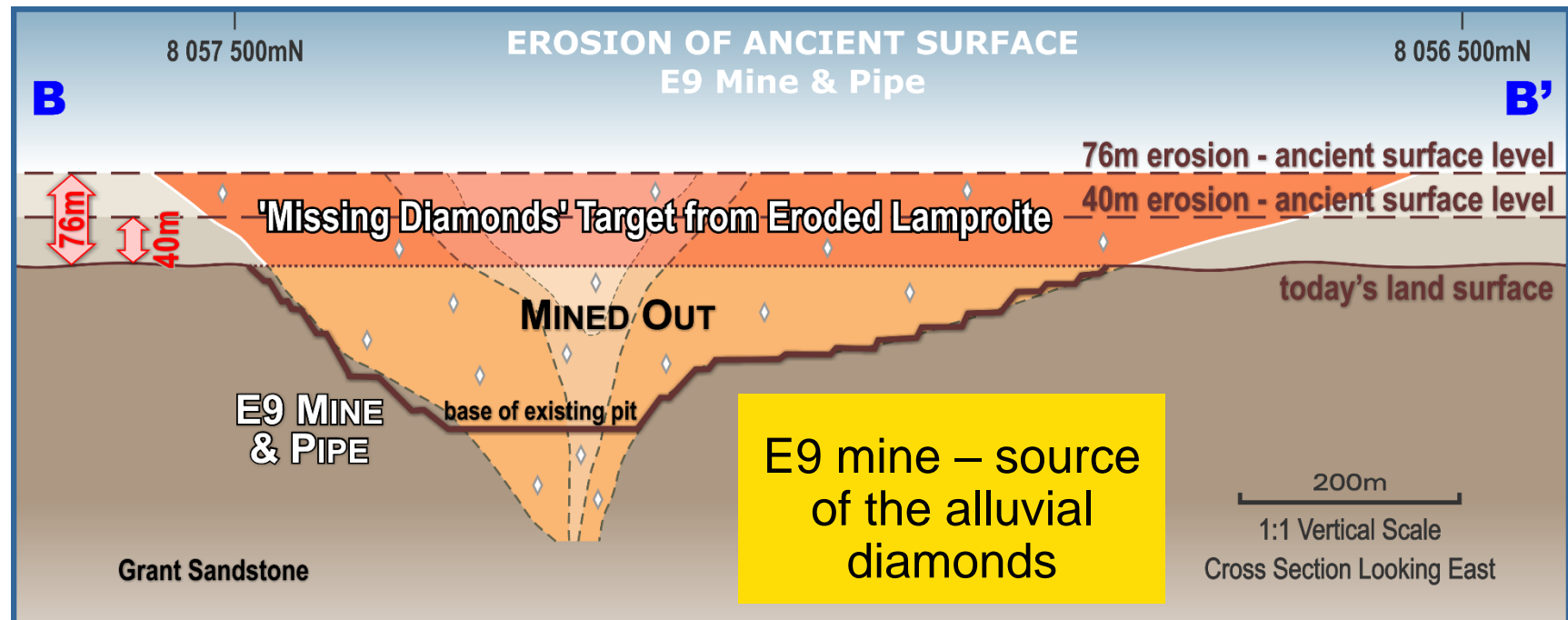


# Alluvials: JORC High grade Exploration Target

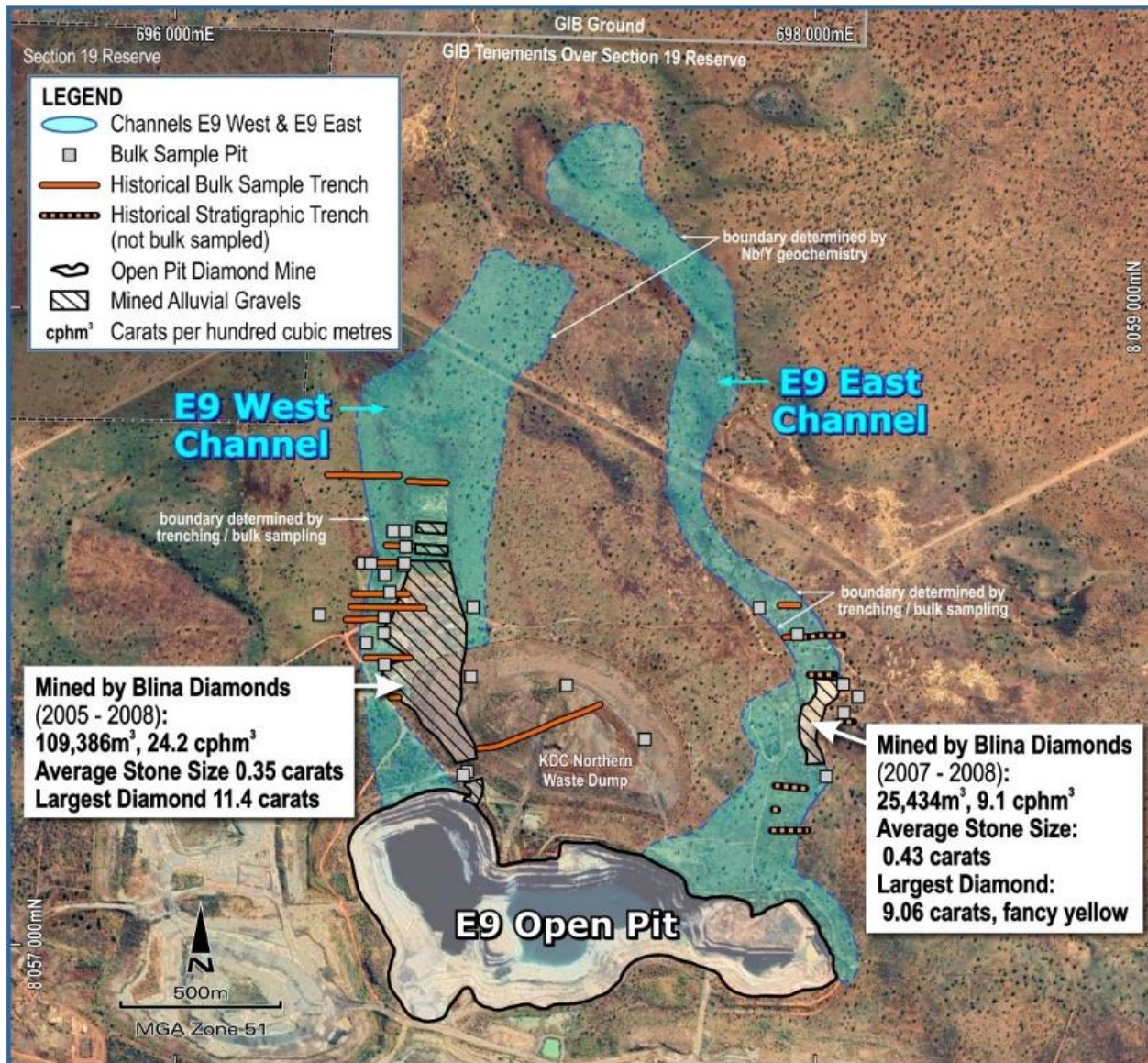


- 700,000 to 1,000,000 cubic metres
- 2.3 to 4.1 carats per cubic metre
- 1.6 to 4.1 million carats diamonds

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 2020 and is outlined on Slide 24



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

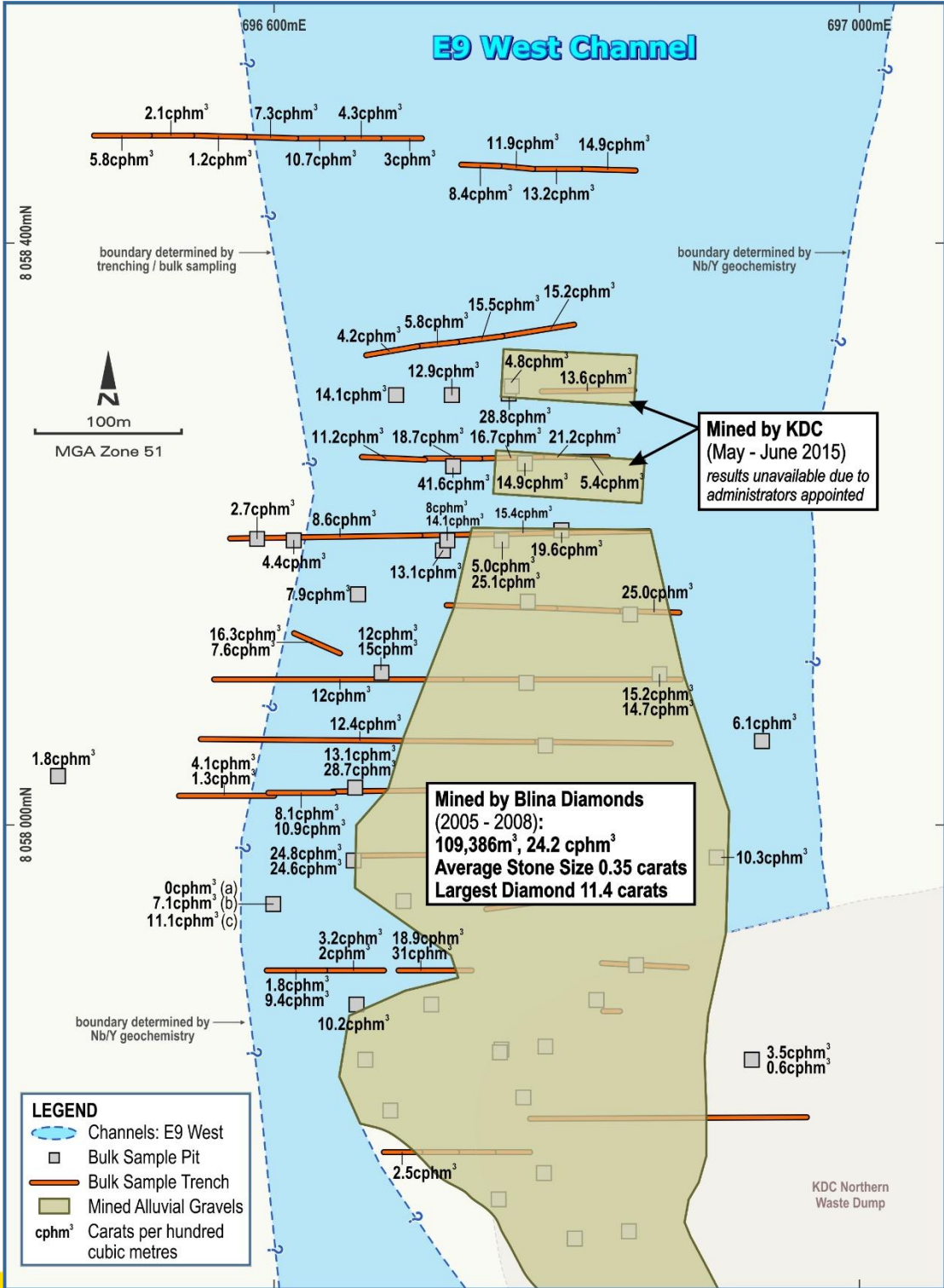


Diamonds from E9 East alluvials. High proportion of large stones and Fancy Yellows. Largest stone is 9.06 carat Yellow gem (photo: JB Ward)

# E9 West Alluvials Trial mining



Mining at the E9 West alluvial Channel was suspended when KDC went into administration in 2015, leaving broad areas of high sampled grades (up to 41.6 carats per hundred cubic metres (cphm<sup>3</sup>)), unmined and some pre-stripped





# Ellendale's Blina Alluvial Prospect:

**Fully Permitted  
to Mine**

**Shallow, simple  
& low cost**



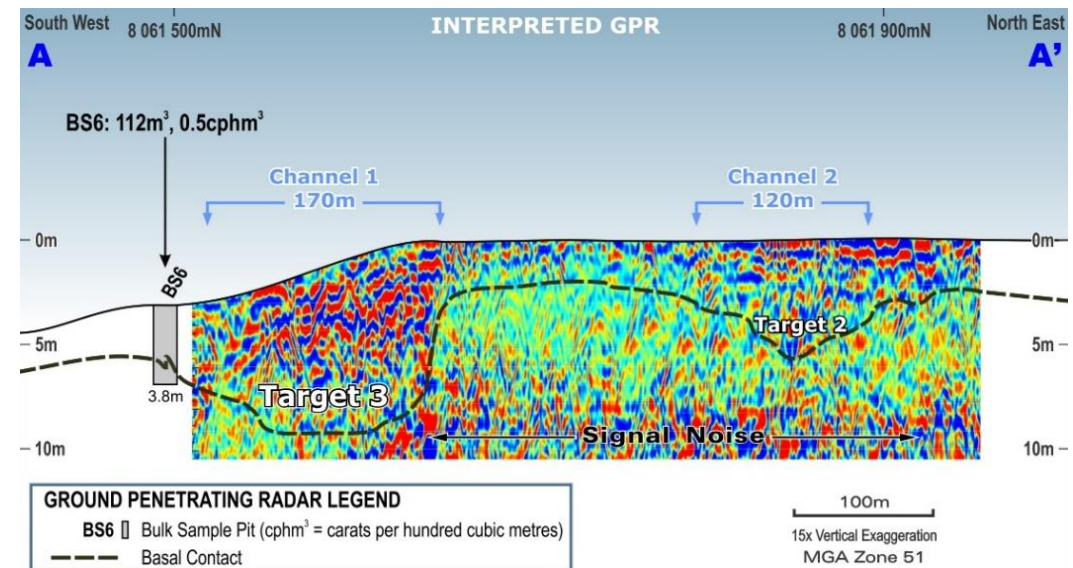
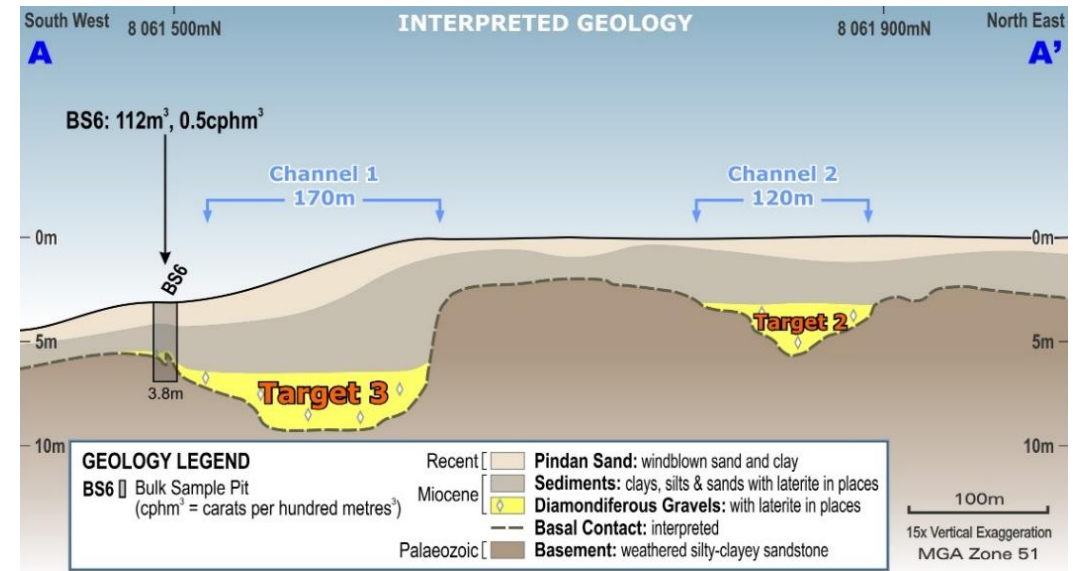
# Ground Penetrating Radar (GPR) has delivered hundreds of new high grade targets at Blina



## Example: Target 3

Original pit tested in the wrong place

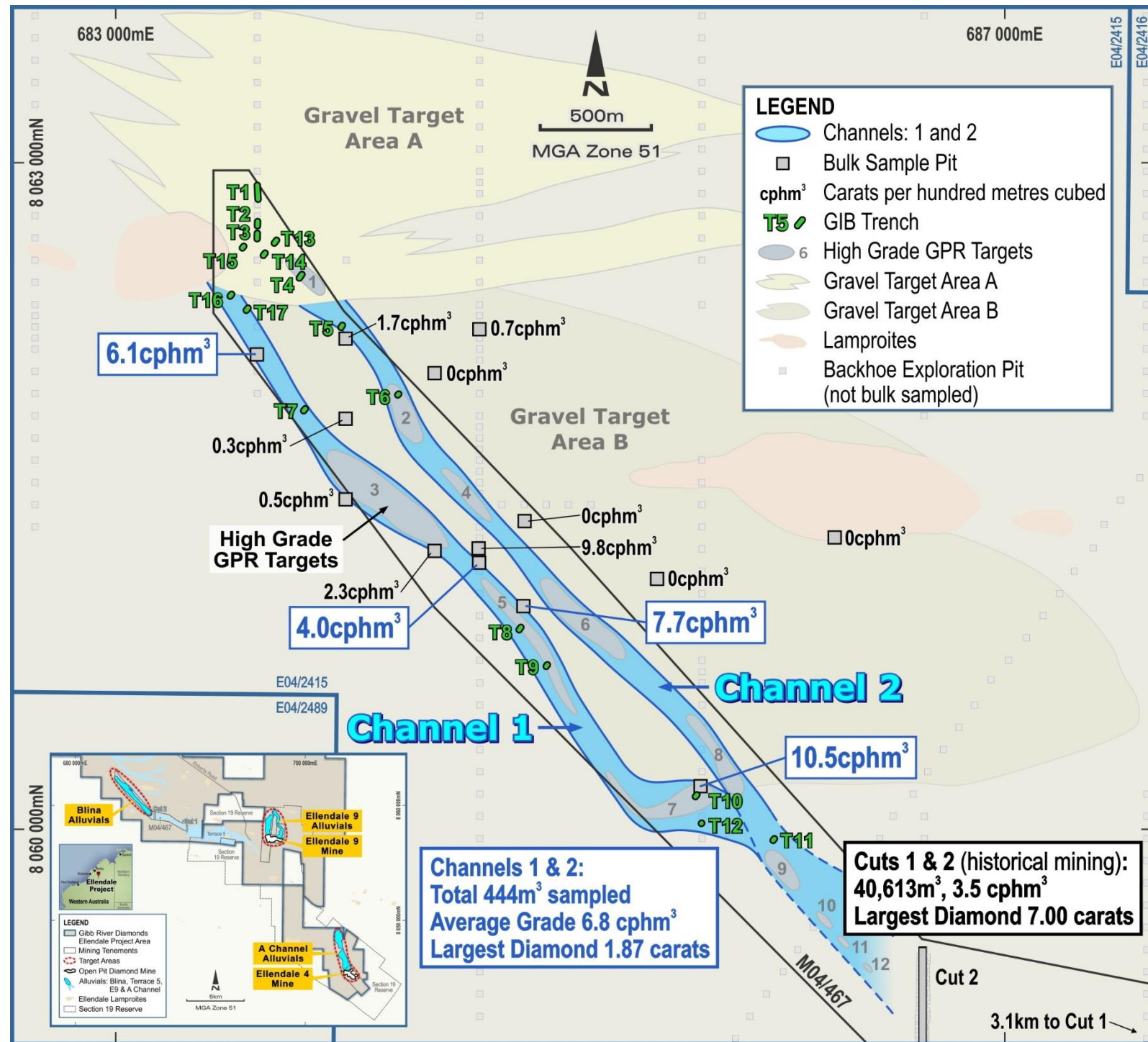
GPR shows better (deeper) channel target



# Blina Alluvials

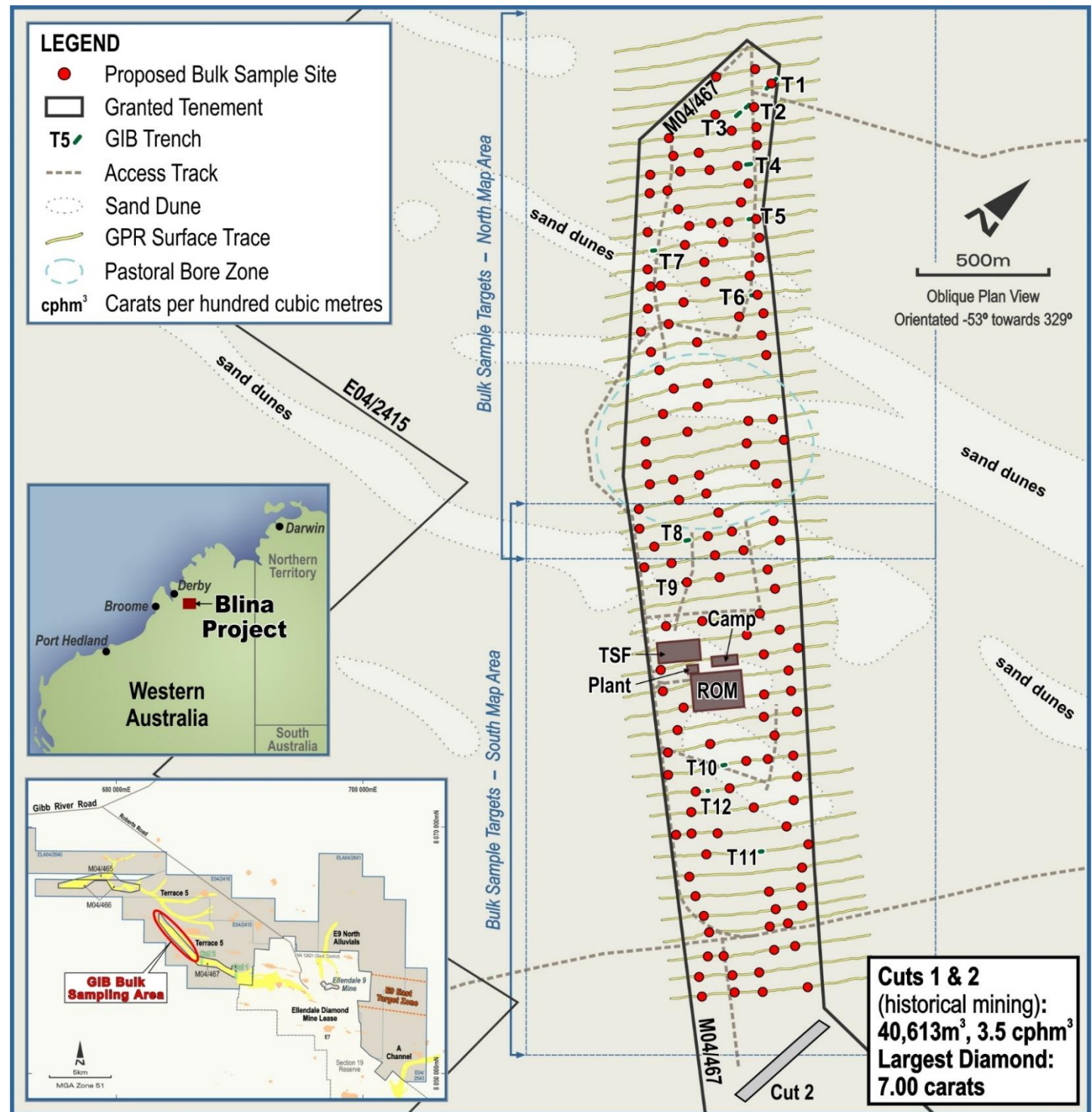
## Bulk Testing & Trial Mining

- 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

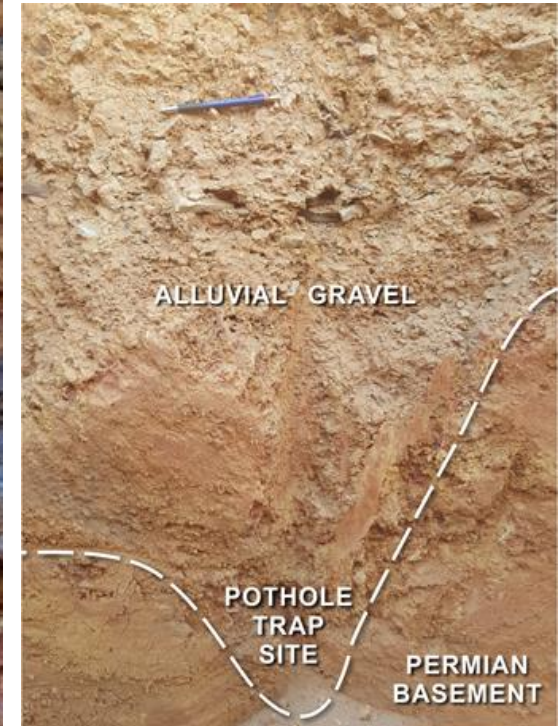


# Blina Project

- Targets (red dots)
- New Ground Penetrating Radar bonanza grade targets in diamond bearing channels
- Shovel Ready to commence bulk testing, leading to trial mining of the best grades



# Blina Alluvials: GIB trenching work has confirmed extensive, shallow gravel discoveries



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

# Blina alluvial mining: free-dig, shallow, low-cost

## 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 m3  
per hour**



**5**

**Secure  
diamond  
recovery  
box**



**4**

**Diamond  
Recovery  
Sortex  
Machine**



**3**

**Rotary  
twin  
screen  
unit**



# 2021 timeline for: Bulk Sampling & Trial Mining



**Timeline  
2021**

**Activity**

Raise capital/Equity Partner

**Mar-April**

Build Camp, waterbore, sheet roads, construct Tailings Storage Facility, siteworks, ROM pad

**Apr-June**

Construct and commission Plant, recover diamonds

**June/Jul/Aug**

Bulk sample and treat 100 to 200m<sup>3</sup> per day. Recover diamonds each day

**Sept onwards**

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



**\$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



# Disclaimer



This presentation is an overview of the Company prepared with good intention. It is not a prospectus and offers no securities for subscription or sale in any jurisdiction, nor a securities recommendation. All information necessary for investment decisions is not contained herein and investors are encouraged to conduct their own research of Gibb River Diamonds Limited in conjunction with legal, tax, business and financial consultation.

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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:

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Ellendale - Diamonds

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