



Completion of Phase 7 Drill Program Edjudina Gold Project, WA

Gibb River Diamonds Limited ('GIB' or the 'Company') is pleased to announce the completion of the Phase 7 RC drill program at the Edjudina Gold Project, WA (100% GIB). A total of 15 RC holes were drilled for 1,992 meters. This drilling tested a number of targets at the Neta Prospect including the 'Hinge Target'.

Also included in this program was drilling at the Triumph Prospect to test for porphyry style mineralisation as discovered in the Phase 6 drilling campaign³.

Drill assay results will be reported once they become available and have been assessed.

Figure 1 Edjudina Gold Project – Location Map

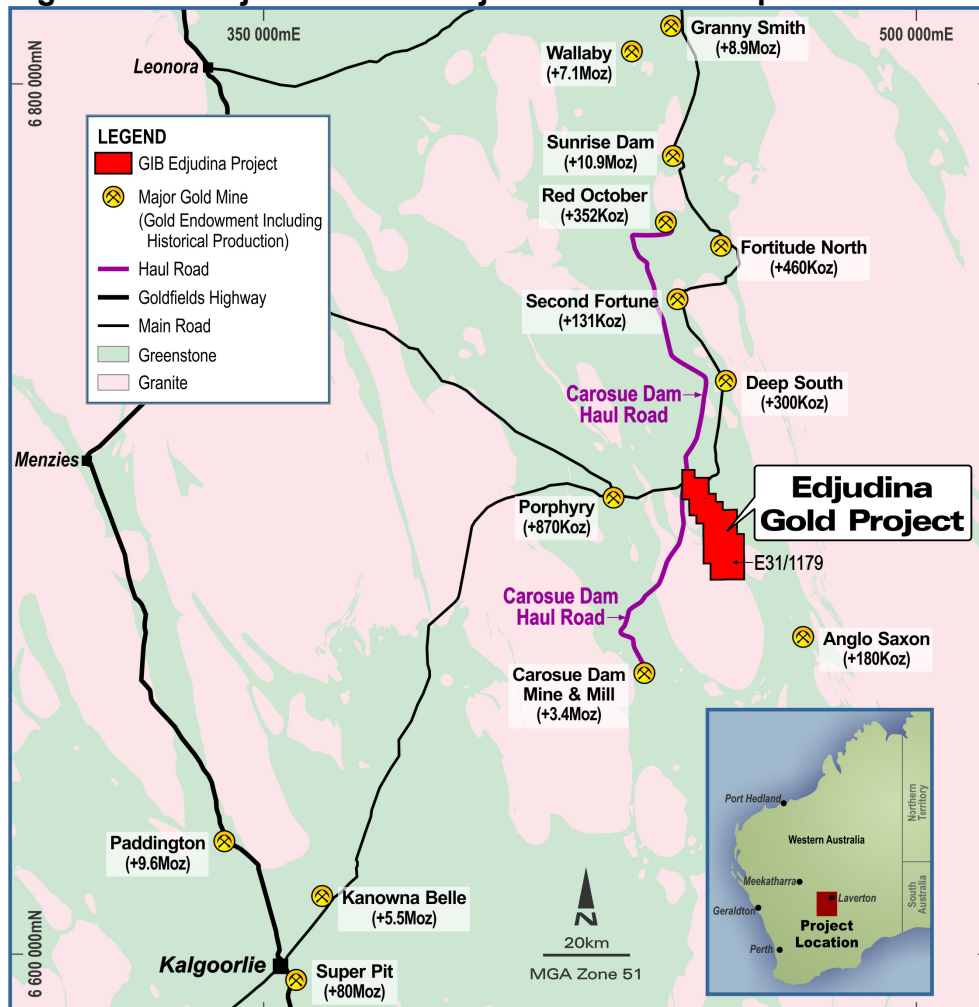


Figure 2: Edjudina Gold Project –Prospects Location Map

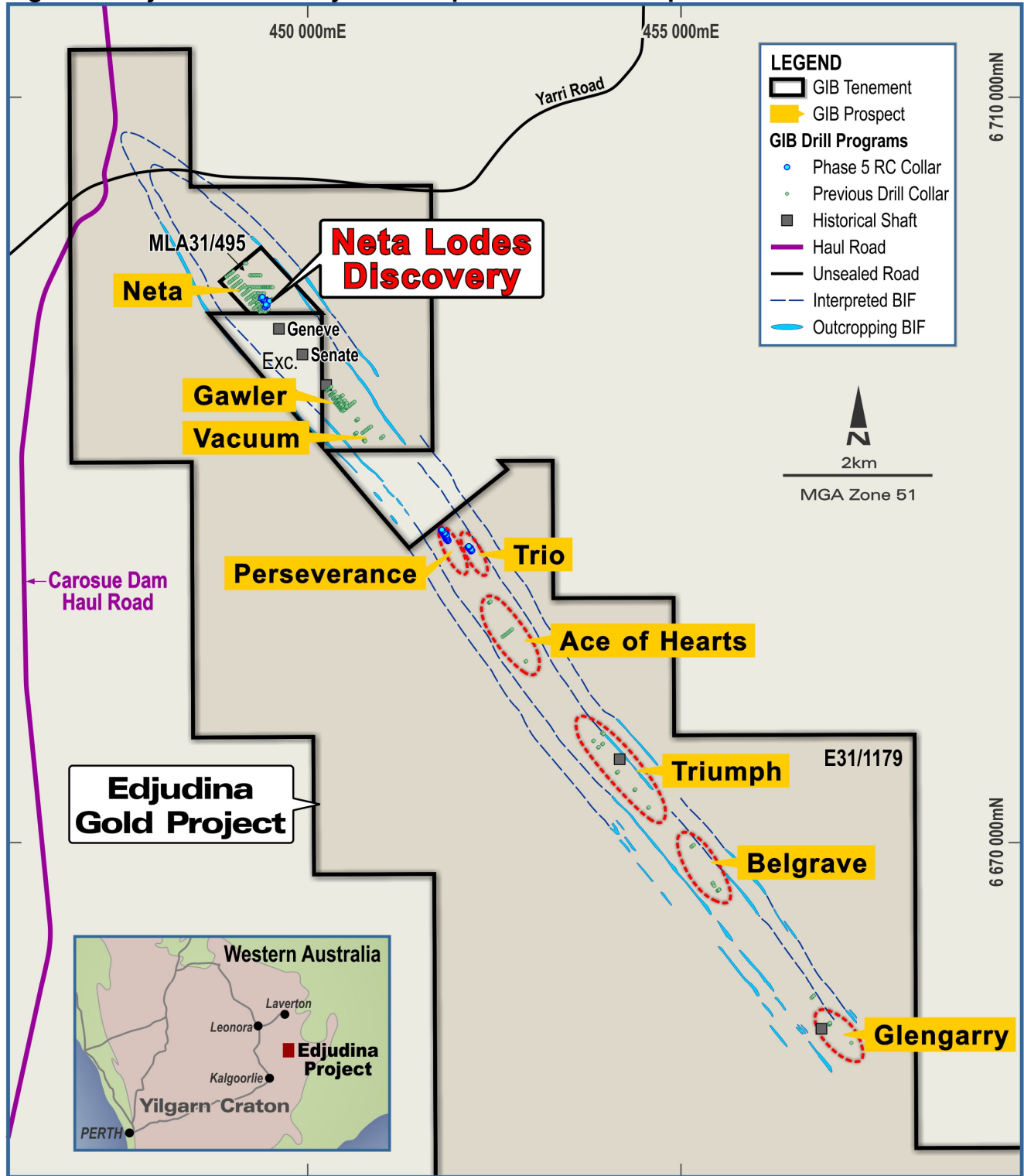
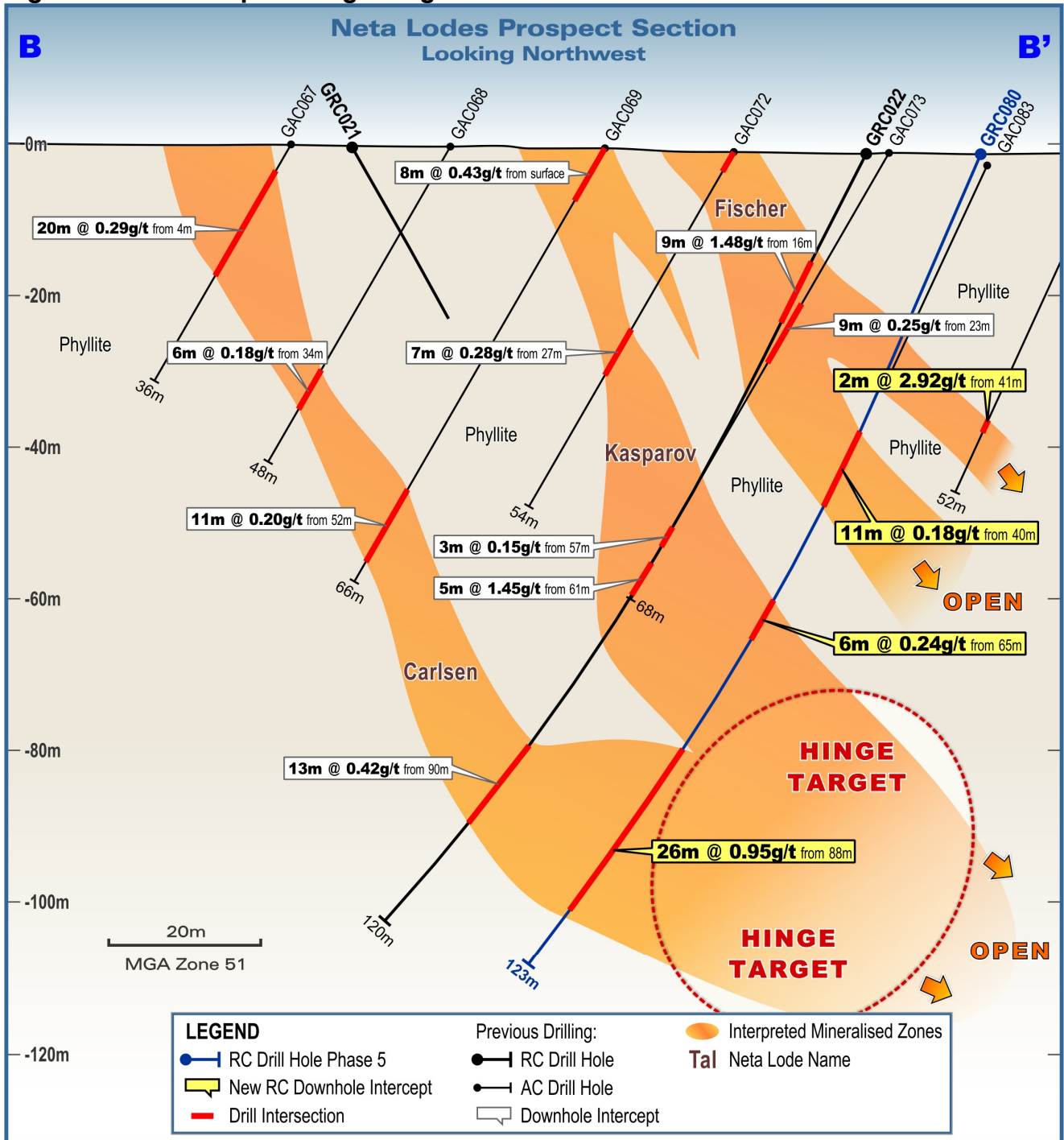


Figure 3: Neta Prospect Hinge Target



Jim Richards
Executive Chairman

Enquiries To: Mr Jim Richards +61 8 9422 9555

References:

¹Major Gold Discovery at Edjudina, WA - 36m at 4.0 g/t from 4m; GIB ASX Announcement dated 8 October 2020

²Phase 4 Drilling Discovers New Shallow Lodes at Edjudina, WA; GIB ASX Announcement dated 28 June 2021

³Phase 6 Drilling Identifies New +300 metre Targets at Edjudina Gold Project, WA; GIB ASX Announcement dated 13 January 2022

Competent Persons Statement

The information in this report that relates to previously reported 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.