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Phase 8 Drill Program Commences at Edjudina Gold Project, WA

Gibb River Diamonds Limited ('GIB') is pleased to announce that the Phase 8 drill program at the Edjudina Gold Project, WA (GIB 100%) has commenced.

This Aircore drill program will test areas around the Neta and Gawler Prospects. Targets under transported cover which may be strongly mineralised, but which do not outcrop, will also be drilled. These targets were generated from GIB reconnaissance mapping work which was conducted over the northern part of the Edjudina line of workings in the month of June and was previously reported to the ASX on 6 July 2022.

An ASX announcement will be made once the Phase 8 drilling is completed.

Jim Richards Executive Chairman

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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.