

## Phase 8 Drilling Discovers New 'Ace of Hearts' Target at Edjudina Gold Project, WA

- Phase 8 Aircore drilling at the Ace of Hearts Prospect has discovered a new mineralised structure which includes a drill intersection of 7m at 2.53g/t Au from 9 metres
- This new Ace of Hearts target has considerable potential as it is open for 900 metres to the north and south. Follow-up drilling is required.
- Phase 8 drill intersection highlights include:

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Prospect	Comments
GAC480	9	16	7	2.53	Ace of Hearts	includes 2m @ 7.70g/t from 11m
GAC481	6	13	7	0.57		includes comp: 6m @ 0.35g/t from 6m
GAC459	0	4	4	0.73	Neta	incl. 1m @ 2.33g/t from surface
GAC460	0	4	4	0.99		incl. 1m @ 3.24g/t from surface
GAC464	15	21	7	0.89		minor Qz veining, some fuchsite
GAC465	42	46	4	1.42		Lm-Hm altered phyllite
GAC471	33	43	10	0.51	Gawler	includes comp: 4m @ 0.95g/t from 33m
GAC486	38	42	4	2.44		mineralised to EOH
GAC478	14	17	3	2.96	Perseverance	includes 1m @ 8.32g/t from 14m

Plus numerous other mineralised intersections from Phase 8 (Appendix A)

- The Neta Prospect core area has been extended to the south-east through the discovery of a mineralised supergene calcrete horizon with grades up to 3.2g/t. New Lode-style mineralisation has also been identified in this area including 7m at 0.89g/t from 15m and 10m at 0.51g/t from 33m. Further drilling is required in this area.
- A field trip was recently conducted to the Company's Lithium Generative Project leases in the vicinity of Mount Magnet, WA and additional fieldwork is planned.



GIB Exploration Manager Michael Denny examines chips from the Climies Prospect

## 1.0 Edjudina Gold Project – Phase 8 Drilling

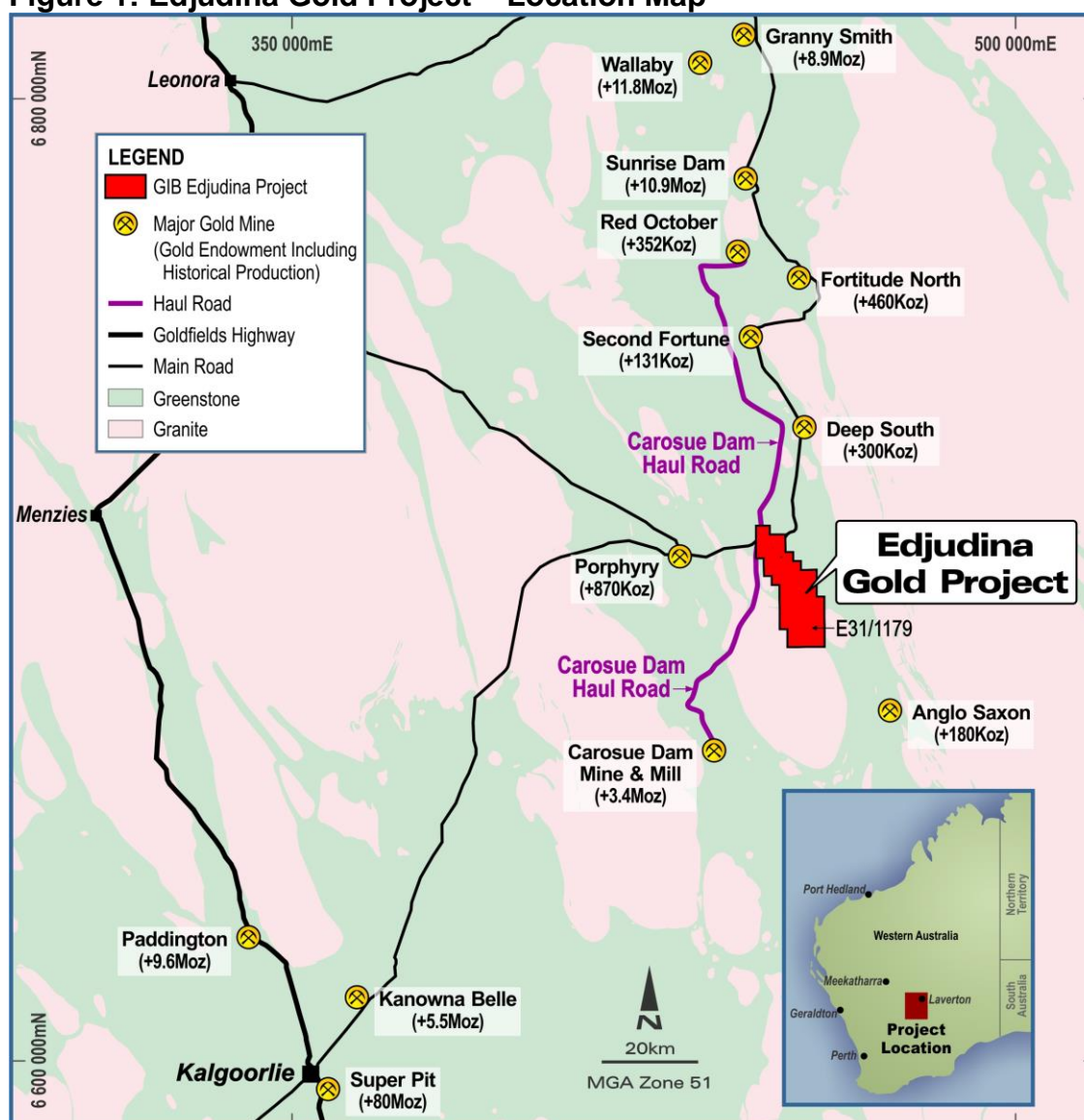
**GIB 100%**

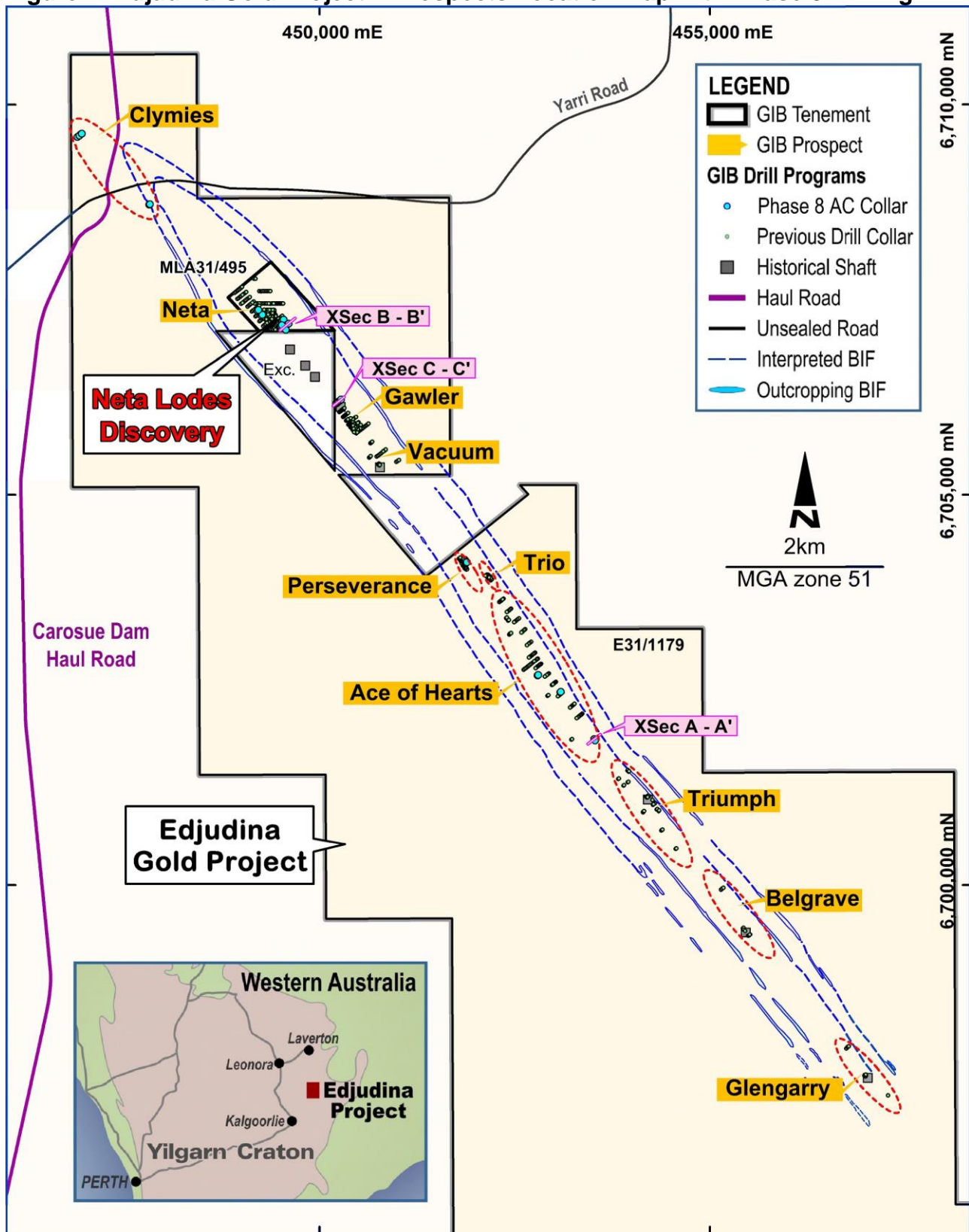
Gibb River Diamonds Limited's ('GIB' or the 'Company') Edjudina Gold Project (GIB 100%) is well located in the heart of the Eastern Goldfields of WA. The Project's, excellent logistics and proximity to an active haul road (to Northern Star's Carosue Dam mill) both add to the potential for the development of gold discoveries at the project.

GIB is pleased to announce results from the Phase 8 Aircore (AC) drilling program at the Edjudina Gold Project, which took place from 9 to 12 August 2022. A total of 42 holes were drilled for 1,485 metres, with no accidents or lost time incidents.

A total of 540 samples were assayed as either one metre cyclone splits (172 samples), one metre spear samples (162 samples) or composite samples (206 samples), mainly 6 metre composites. Blank, duplicate, standard, and repeat samples were added as necessary to ensure data integrity for future resource calculations. Unusually long assay laboratory turnaround times have caused a significant delay to the reporting of these results and this issue continues to affect the wider gold exploration sector.

**Figure 1: Edjudina Gold Project – Location Map**



**Figure 2: Edjudina Gold Project – Prospects Location Map with Phase 8 Drilling**


## 2.0 Ace of Hearts Prospect

Phase 8 Aircore drilling at the Ace of Hearts Prospect has discovered a new mineralised structure which includes a drill intersection from GAC480 of 7m at 2.53g/t Au from 9 metres.

This new Ace of Hearts target has considerable potential as it is open for 900 metres to the north and south. Hole GAC 481 is situated 20 metres south-east of GAC480 and targeted the same structure. GAC481 returned 7m @ 0.57g/t from 6m and although the tenor of mineralisation is lower than in GAC480, the result is very favourable as the two holes do correlate and indicate a mineralised structure with considerable strike potential.

GAC480 and 481 were drilled on a minor topographic high with ~1.5m thick outcropping boudinaged quartz veins with surrounding argillic/limonitic alteration of the host phyllites. The structure hosted artisanal gold workings.

These are highly encouraging results which open up further extension targets along strike and down-dip. This area is previously undrilled and has considerable potential. The area is now a target for future follow-up drilling.

**Table 1: Phase 8 - Ace of Hearts Prospect Significant Intercepts**

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Prospect	Comments
GAC480	9	16	7	2.53	Ace of Hearts	includes 2m @ 7.70g/t from 11m
GAC481	6	13	7	0.57		includes comp: 6m @ 0.35g/t from 6m

**Notes:**

*Intervals are reported as drilled and are not reported as true widths*

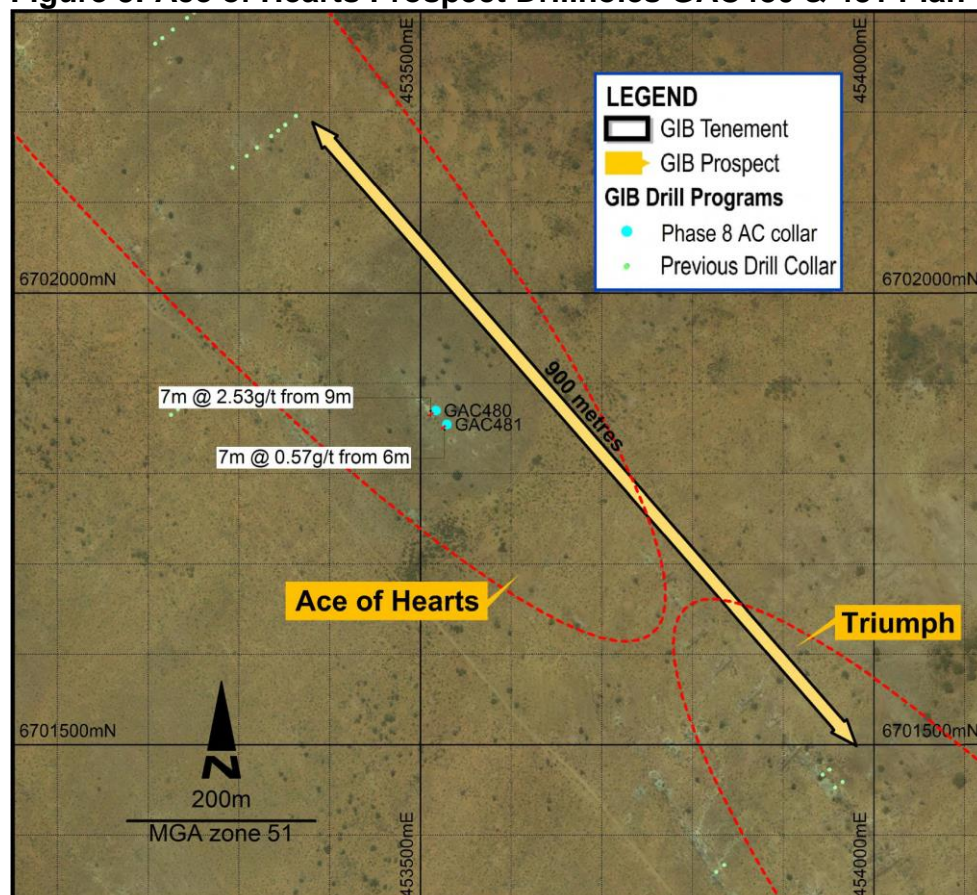
*Depths are downhole depths*

*Appendix A contains drilling results for every hole*

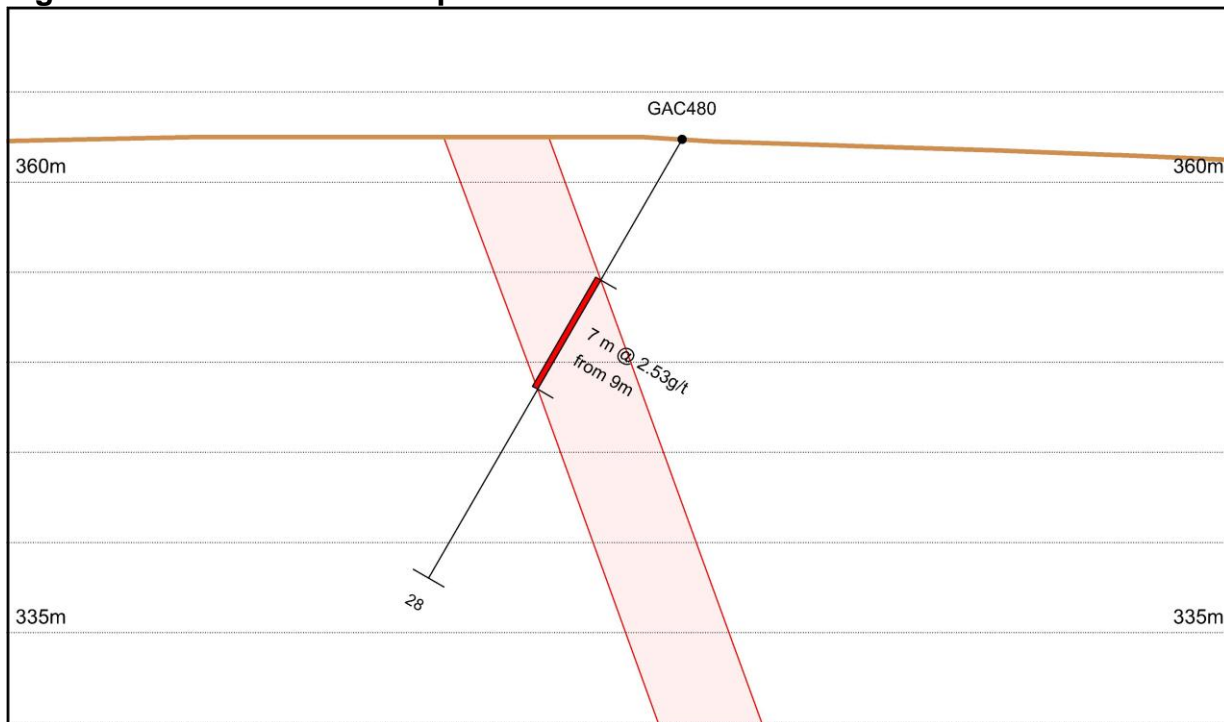
*Qualifiers for this table are in Appendix A*

*Detailed geology of the Neta Prospect is in the GIB ASX release dated 8 October 2020<sup>3</sup>*

**Figure 3: Ace of Hearts Prospect Drillholes GAC480 & 481 Plan View**



**Figure 4: Ace of Hearts Prospect Section A**



Four other drillholes GAC 482 to 485 did not return significant results. These holes were to the north of GAC480 and 481 (Figure 2).

### 3.0 Neta Prospect - Phase 8 AC Drilling Results

Phase 8 drilling at the Neta prospect concentrated on under-explored ground immediately east of the Neta Lodes discoveries, in an area with highly anomalous historic soil geochemistry.

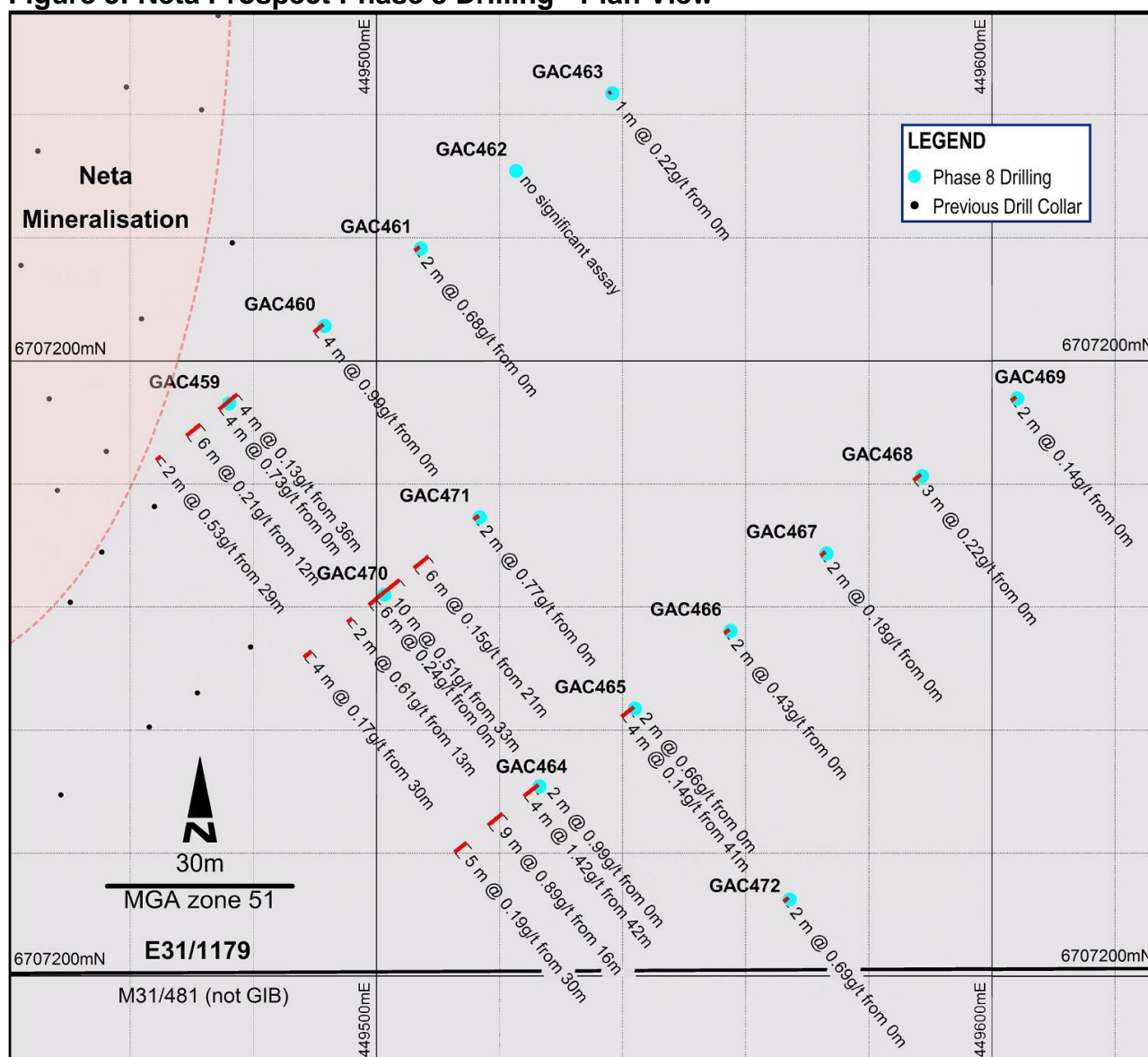
Drilling showed an approximately 2.5m deep strongly mineralised supergene calcrete horizon immediately below the surface, with grades of up to 3.2g/t Au (Figure 5, Table 2).

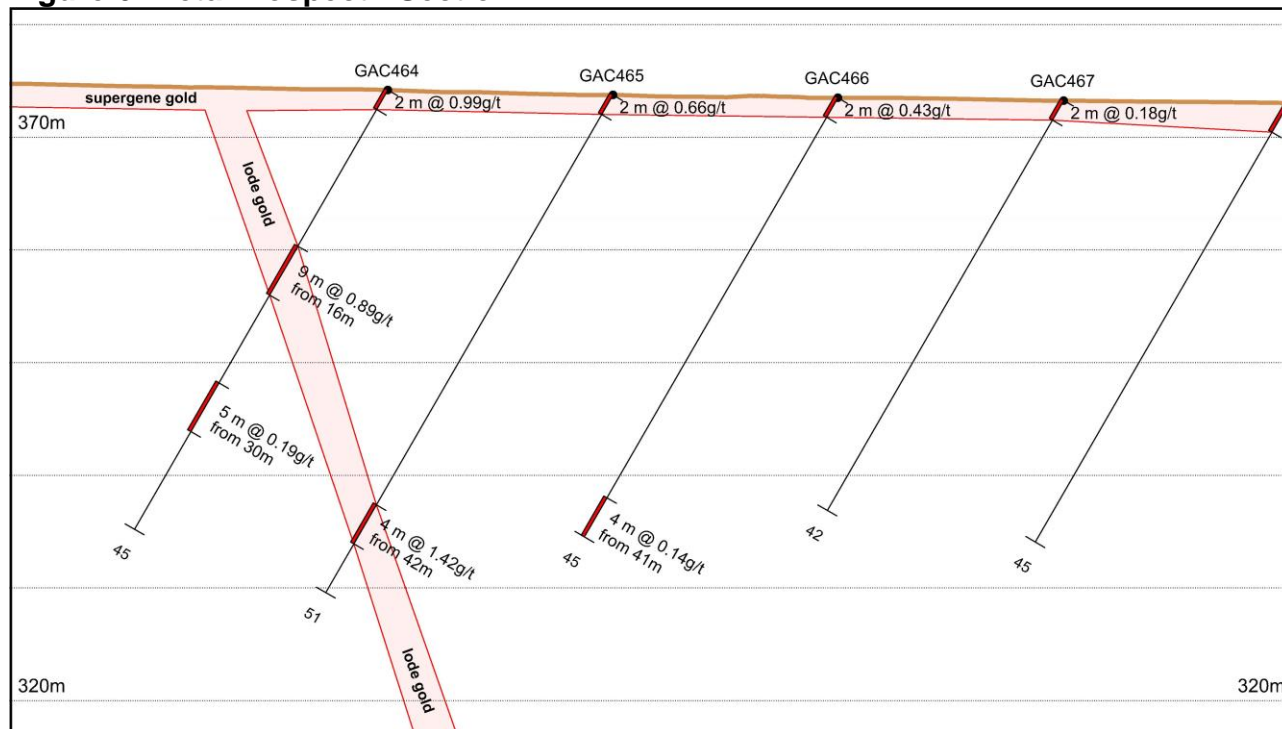
Lode-style mineralisation was also encountered in the westernmost holes, which fall inside the broader Neta Prospect envelope. This lode mineralisation consists of quartz veining and/or hematite/limonite alteration of phyllite and extends over a strike length of approximately 100m and is open to the southeast (Figure 5), potentially extending into M31/481 (not GIB ground).

Follow-up drilling will be required to better define this lode mineralisation.

**Table 2: Phase 8 - Neta Prospect Significant Intercepts**

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Prospect	Comments
GAC459	0	4	4	0.73	Neta	incl. 1m @ 2.33g/t from surface
GAC460	0	4	4	0.99		incl. 1m @ 3.24g/t from surface
GAC461	0	2	2	0.68		calcrete mineralisation
GAC464	0	2	2	0.99		calcrete mineralisation
	15	21	7	0.89		minor Qz veining, some fuchsite
GAC465	0	2	2	0.66		calcrete mineralisation
	42	46	4	1.42		Lm-Hm altered phyllite
GAC471	0	2	2	0.77		calcrete mineralisation
	33	43	10	0.51		includes comp: 4m @ 0.95g/t from 33m
GAC472	0	2	2	0.69		calcrete mineralisation

**Figure 5: Neta Prospect Phase 8 Drilling - Plan View**

**Figure 6: Neta Prospect - Section B**

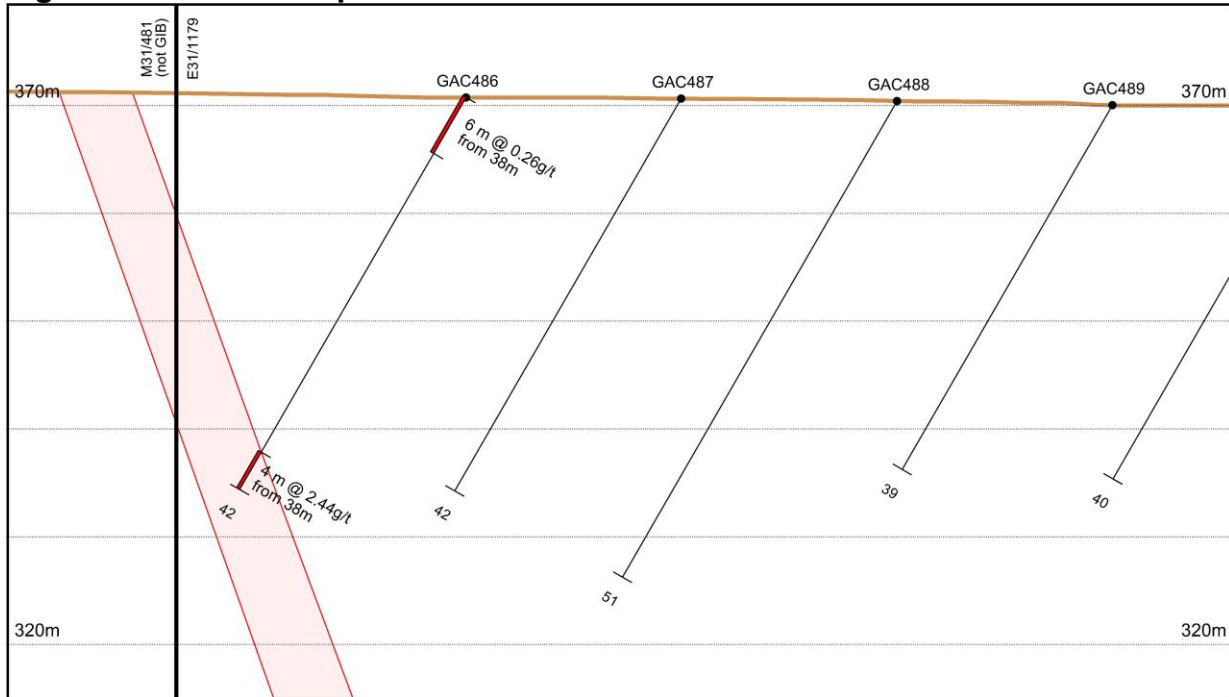
#### 4.0 Gawler Prospect

The Company drilled five AC holes immediately north of the historic Gawler shaft to test northward extensions to GIB's Gawler lodes discoveries<sup>5&7</sup>. Drillhole GAC486 returned 4m @ 2.44g/t from 38m, with mineralisation extending to the end of hole (Figure 4). This mineralisation is associated with quartz veining. The mineralisation borders M31/481 (not GIB ground) to the north.

Drillholes GAC488 to 490 indicated that mineralisation has been stoped out by porphyry and diorite intrusions. The Gawler Prospect was a significant mining operation in the early 1900's including a 122m deep shaft. GIB believes this structure which was mined still has considerable potential, however, it needs to be targeted in areas which the porphyry/diorite stoping has missed. This will be the aim of a future drill program.

**Table 2: Phase 8 - Gawler Prospect Significant Intercepts**

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Prospect	Comments
GAC486	38	42	4	2.44	Gawler	includes 1m @ 8.51g/t from 39m; mineralised to EOH

**Figure 7: Gawler Prospect Section C**

## 5.0 Perseverance Prospect

Drillholes GAC473 to 479 were designed to test a potential new mineralised vein system identified by GIB during the Phase 5 RC drill program at Perseverance<sup>8</sup>. The deep weathering profile allowed all drillholes to reach their target depths.

The best result was 3m @ 2.96g/t Au from 14m in GAC478 (Table 1). Low tenor gold mineralisation was encountered in all the other drillholes except GAC474.

The testing of this particular structure at Perseverance was completed, however, the high-grades which were targeted were not present.

Further drilling of Perseverance will be considered during future drill planning.

**Table 2: Phase 8 - Perseverance Prospect Significant Intercepts**

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Prospect	Comments
GAC473	4	12	8	0.27	Perseverance	includes comp 4m @ 0.14g/t from 5m,
GAC475	38	42	4	0.24		4m comp; mod. weathered phyllite
GAC476	30	32	2	0.31		weak Qz veining
GAC477	0	5	5	0.20		includes comp: 4m @ 0.19g/t
GAC478	14	17	3	2.96		includes 1m @ 8.32g/t from 14m
GAC479	15	16	1	0.14		weak Qz veining

## **6.0 Staunton and Clymies Prospects**

Drillholes GAC491 to 500 tested extensions to the Staunton prospect, and two targets within the Clymies prospect at the northernmost extension of E31/1179. No significant mineralisation was encountered in these holes and no further drilling is planned.

## **7.0 Lithium Generative Project**

A field trip was recently conducted to the Company's Lithium Generative Project leases in the vicinity of Mount Magnet, WA and additional fieldwork is planned. Further information will be reported as this project progresses.

## **8.0 Summary and Lookahead**

GIB is pleased with the ongoing progress at the Edjudina gold Project, with the Phase 8 drilling discovery of a new mineralised structure at the Ace of Hearts Project providing an excellent target for follow-up drilling with 900 meters of strike potential.

The Phase 8 drill program has also expanded the footprint of the Neta Prospect core area to the south-east through the discovery of a mineralised supergene calcrete horizon with and new lode-style mineralisation including 7m at 0.89g/t from 15m and 10m at 0.51g/t from 33m. This provides further encouragement for the expansion of the Neta mineralised system.

The Company is aware of the current very high level of market interest in the lithium exploration sector. GIB recently conducted a field trip to the Company's Lithium Generative Project leases in the vicinity of Mount Magnet, WA and additional fieldwork is planned.

Jim Richards  
Executive Chairman

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**References:**

<sup>1</sup>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

<sup>2</sup>Triumph Project Exploration Report; Nexus Minerals Limited dated 15 August 2019

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

<sup>4</sup>Excellent Metallurgical Recoveries from Bottle Roll Testing of the Neta Lodes Gold Discovery; GIB ASX Announcement dated 26 November 2020

<sup>5</sup>Neta Lodes Prospect Strike doubles; GIB ASX Announcement dated 21 December 2021

<sup>6</sup>Phase 3 Drilling Expands Gold Discovery at Edjudina, WA; GIB ASX Announcement dated 6 April 2021

<sup>7</sup>Phase 4 Drilling Discovers New Shallow Gold Lodes at Edjudina, WA GIB ASX Announcement dated 28 June 2021

<sup>8</sup>Phase 5 Drilling Grows Neta Gold Prospect - 23m @ 1.61g/t; GIB ASX Announcement dated 18 October 2021

<sup>9</sup>Gold Fields' Mineral Resources and Mineral Reserves Supplement and Annexure, 2020

<sup>10</sup>Gold mineralisation of the Edjudina-Kanowna Region, Eastern Goldfields, Western Australia; GSWA Report 90, 2004

<sup>11</sup>Northern Star Annual Report to Shareholders, 2021.

<sup>12</sup>Phase 6 Drilling Identifies New Gold Targets at Edjudina WA; GIB ASX Announcement dated 13<sup>th</sup> January 2022

<sup>13</sup>Phase 8 Drilling Discovers New Gold Shoot at Edjudina WA; GIB ASX Announcement dated 5<sup>th</sup> May 2022

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 8 Drill Results Table**

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Prospect	Comments
GAC459	0	4	4	0.73	Neta	incl. 1m @ 2.33g/t from surface
	12	18	6	0.21		6m composite; strongly weathered phyllite
	29	31	2	0.53		minor Qz veining in weathered phyllite
GAC460	0	4	4	0.99		incl. 1m @ 3.24g/t from surface
	36	40	4	0.13		minor Qz veining in weathered phyllite
GAC461	0	2	2	0.68		calcrete mineralisation
GAC462	No significant assay					
GAC463	0	1	1	0.22		calcrete mineralisation
GAC464	0	2	2	0.99		calcrete mineralisation
	15	21	7	0.89		minor Qz veining, some fuchsite
	30	35	5	0.19		5m composite, sericitic phyllite
GAC465	0	2	2	0.66		supergene enrichment
	42	46	4	1.42		Lm-Hm altered phyllite
GAC466	0	2	2	0.43		calcrete mineralisation
	41	45	4	0.14		5m composite, weathered phyllite
GAC467	0	2	2	0.18		calcrete mineralisation
GAC468	0	3	3	0.22		calcrete mineralisation
GAC469	0	2	2	0.14		calcrete mineralisation
GAC470	0	6	6	0.24		6m composite; quartz-phyric porphyry
	13	15	2	0.61		moderate Qz veining
	30	34	4	0.17		4m composite; weathered phyllite
GAC471	0	2	2	0.77		calcrete mineralisation
	21	27	6	0.15		6m composite; weathered phyllite
	33	43	10	0.51		includes composite: 4m @ 0.95g/t from 33m
GAC472	0	2	2	0.69		supergene enrichment
GAC473	4	12	8	0.27	Perseverance	includes composite: 4m @ 0.14g/t from 5m,
GAC474	No significant assay					
GAC475	38	42	4	0.24		4m composite; mod. weathered phyllite
GAC476	30	32	2	0.31		weak Qz veining
GAC477	0	5	5	0.20		includes comp: 4m @ 0.19g/t from surface
GAC478	14	17	3	2.96		includes 1m @ 8.32g/t from 14m
GAC479	15	16	1	0.14		weak Qz veining
GAC480	9	16	7	2.53	Ace of Hearts	includes 2m @ 7.70g/t from 11m
GAC481	6	13	7	0.57		includes composite: 6m @ 0.35g/t from 6m
GAC482 to 484 No significant assay						
GAC485	18	30	12	0.29		includes composite: 5m @ 0.18g/t from 18m
GAC486	0	6	6	0.26	Gawler	6m composite; sands, phyllite and porphyry
	38	42	4	2.44		includes 1m @ 8.51g/t from 39m; m/l to EOH
GAC487	23	24	1	0.18		weak Qz veining
GAC488 to 489 No significant assay						
GAC490	35	40	5	0.17		composite sample; mineralised to EOH
GAC491	No significant assay				Staunton	
GAC492	38	40	2	0.25		2m composite; sericitic phyllite
GAC493	No significant assay					
GAC494	31	36	5	0.19		weak Qz veining in weathered phyllite
GAC495	12	13	1	0.29	Clymies	moderate Qz veining
GAC496	23	24	1	0.16		weak Qz veining
GAC497 to 498 No significant assay						

**Appendix B: Phase 8 Drill Collar Locations**

HoleID	MGA94 zone 51		mRL	Plunge (°)	Azimuth	Total depth (m)	Prospect
	mE	mN					
GAC459	449476	6707193	374.9	-61	231	42	Neta
GAC460	449492	6707206	374.8	-60	231	45	
GAC461	449507	6707218	374.6	-60	231	54	
GAC462	449523	6707231	374.4	-60	231	48	
GAC463	449538	6707244	374.3	-60	231	16	
GAC464	449527	6707131	374.2	-60	231	45	
GAC465	449542	6707144	373.8	-60	231	51	
GAC466	449558	6707156	373.5	-60	231	45	
GAC467	449573	6707169	373.3	-60	231	42	
GAC468	449589	6707181	373.0	-60	231	45	
GAC469	449604	6707194	372.9	-60	231	20	
GAC470	449501	6707162	374.5	-60	231	33.1	
GAC471	449517	6707175	374.0	-60	231	45	
GAC472	449567	6707113	373.9	-60	231	36	
GAC473	451845	6704157	362.0	-60	231	18	Perseverance
GAC474	451852	6704163	362.0	-60	231	30	
GAC475	451860	6704170	362.0	-60	231	42	
GAC476	451869	6704151	361.9	-60	231	36	
GAC477	451870	6704126	362.0	-60	231	18	
GAC478	451878	6704132	361.9	-60	231	30	
GAC479	451885	6704139	361.9	-60	231	42	
GAC480	453517	6701870	362.4	-60	231	28.1	Ace of Hearts
GAC481	453529	6701854	362.4	-60	231	30	
GAC482	453082	6702470	360.3	-60	231	25	
GAC483	453090	6702476	360.3	-60	231	40	
GAC484	452792	6702685	361.5	-60	231	30	
GAC485	452800	6702692	361.5	-60	231	37	
GAC486	450215	6706170	370.8	-60	231	42	Gawler
GAC487	450230	6706183	370.6	-60	231	42	
GAC488	450246	6706195	370.4	-60	231	51	
GAC489	450261	6706208	370.0	-60	231	39	
GAC490	450277	6706220	370.0	-60	231	40	
GAC491	449252	6707295	375.4	-60	231	36	Staunton
GAC492	449268	6707308	375.0	-60	231	42	
GAC493	449202	6707357	375.3	-60	231	30	
GAC494	449217	6707370	374.9	-60	231	43	
GAC495	447816	6708719	378.0	-60	231	21	Clymies
GAC496	447824	6708725	378.0	-60	231	30	
GAC497	446898	6709583	381.0	-60	231	24	
GAC498	446921	6709602	381.4	-60	231	24	
GAC499	446936	6709614	381.5	-60	231	24	
GAC500	446952	6709627	381.2	-60	231	24	

## Appendix C

### JORC Code, 2012 Edition – Table 1

#### Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drillholes numbers are GAC459 – GAC500.</li> <li>Samples from drillholes GAC459 – 479 were riffle split to 75 : 25. Riffle splitter cleaned by compressed air between every sample; cyclone cleaned at the end of every rod.</li> <li>Riffle split component was placed in numbered calico bags (approx. 1kg sample per bag), remainder went into a bucket and was placed on the ground.</li> <li>Sample duplicates were created at the direction of the supervising geologist by re-splitting the 75% component.</li> <li>Blanks and standards were inserted during drilling by the supervising geologist only for the riffle-split 1m samples.</li> <li>Composite samples were collected at the decision of the geologist using a PVC spear. These composite samples do not have standards, duplicates, or blanks.</li> <li>1m samples from drillholes GAC480 – 500 were collected at the geologist's decision by spear sampling. These 1m samples do not have standards, duplicates, or blanks.</li> <li>Samples were submitted to Jinning (Kalgoorlie) for pulverization to generate a 30g charge for fire assay analysis.</li> </ul>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>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).</li> </ul>	<ul style="list-style-type: none"> <li>Prospect Drilling AC Rig 2, 85mm rod string with AC bit; Slimline RC hammer used where ground condition required.</li> </ul>
<b>Drill sample recovery</b>	<ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Sample recovery visually assessed on a metre-by-metre basis.</li> <li>Driller directed to use the minimum necessary air pressure to minimise loss of fine component.</li> <li>Selected drillholes were riffle split to ensure a representative sample distribution.</li> <li>No sample bias is known or expected due to preferential loss/gain of fine/coarse material.</li> </ul>

Criteria	JORC Code explanation	Commentary
<b>Logging</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>	<ul style="list-style-type: none"> <li>All drill spoil from all holes was quantitatively geologically logged in detail on a metre-by-metre basis to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</li> </ul>
<b>Sub-sampling techniques and sample preparation</b>	<ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<ul style="list-style-type: none"> <li>Samples from drillholes GAC459 – 479 were riffle split to 75 : 25.</li> <li>All samples were sampled dry. Sample wetness was recorded during logging.</li> <li>Duplicate samples were generated in real time by re-splitting the 75% component (AC) or using the second cyclone port (RC).</li> <li>Lab samples were pulverized to -80µm to generate a 30g charge for fire assay analysis.</li> <li>GIB inserted standards, duplicates and blanks into laboratory sample submissions for riffle-split and cyclone-split samples, and these samples were submitted to the lab in separate sample submissions to the spear sampled intervals. This is in addition to internal lab QAQC procedures.</li> <li>GIB deems sample sizes to be appropriate to the grain size of the material being sampled.</li> </ul>
<b>Quality of assay data and laboratory tests</b>	<ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> <li>In addition to internal laboratory QAQC procedures, GIB inserted duplicates, standards, and blanks into the cyclone- and riffle-split splits.</li> <li>GIB's standards are from Geostats (Fremantle) and blanks are white brickies sand. Duplicates are described above.</li> <li>GIB analysed both its own QAQC samples and the internal lab QAQC samples and deems acceptable levels of accuracy and precision have been established.</li> </ul>
<b>Verification of sampling and assaying</b>	<ul style="list-style-type: none"> <li>The verification of significant intersections by either independent or alternative company personnel.</li> <li>The use of twinned holes.</li> <li>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</li> <li>Discuss any adjustment to assay data.</li> </ul>	<ul style="list-style-type: none"> <li>One laboratory was used. 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.</li> <li>No twinned holes were used.</li> <li>Drilling, sampling, primary data, and data verification procedures were drawn up prior to fieldwork and are stored on the GIB server.</li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>Physical copies of all data are stored in the GIB office.</li> <li>Duplicate/repeat samples were averaged to create the gold value for that sample. No other adjustments were made to assay data.</li> </ul>
<b>Location of data points</b>	<ul style="list-style-type: none"> <li>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.</li> <li>Specification of the grid system used.</li> <li>Quality and adequacy of topographic control.</li> </ul>	<ul style="list-style-type: none"> <li>Once drilled, drillhole collars were recorded by hand-held GPS. Datum is MGA94 zone 51.</li> <li>In addition to GPS, LiDAR and high-definition drone imagery was used to site drillholes.</li> </ul>
<b>Data spacing and distribution</b>	<ul style="list-style-type: none"> <li>Data spacing for reporting of Exploration Results.</li> <li>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.</li> <li>Whether sample compositing has been applied.</li> </ul>	<ul style="list-style-type: none"> <li>Drillholes were spaced at a nominal 20m hole spacing with local adjustments due to ground conditions or drillhole depths.</li> <li>No Mineral Resource or Ore Reserve procedures or classifications have been applied.</li> <li>Sample compositing has been applied only to duplicate/repeat samples.</li> </ul>
<b>Orientation of data in relation to geological structure</b>	<ul style="list-style-type: none"> <li>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>Drillholes were oriented at 60° towards 231. Local foliation is ~75° towards 051. As such these drillholes are oriented approximately perpendicular to foliation.</li> <li>To the best of GIB's current knowledge there is no sampling bias in this drilling program.</li> </ul>
<b>Sample security</b>	<ul style="list-style-type: none"> <li>The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>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 collected in a safe location until lab delivery.</li> <li>Samples were delivered and offloaded at the lab by GIB staff, where they were placed in Bulka containers prior to processing.</li> <li>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.</li> </ul>
<b>Audits or reviews</b>	<ul style="list-style-type: none"> <li>The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>An internal review of sampling techniques and data deemed GIB's processes to be compatible with JORC 2012 requirements.</li> </ul>

## Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>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.</li> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>E31/1179 is held 100% by Gibb River Diamonds.</li> <li>There are no private royalties or other third party commercial interests in the tenement.</li> <li>There are no registered aboriginal heritage sites over the lease area.</li> <li>Undetermined Native Title claims over the wider eastern goldfields area also include E31/1179</li> </ul>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p>GIB is compiling a database of historic mining and exploration activity. A brief chronology is included below:</p> <ul style="list-style-type: none"> <li>The main period of mining activity on the Edjudina line of workings (the 'Edjudina Line') occurred between 1897 and 1921.</li> <li>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.</li> <li>A minor revival in mining took place from 1936-1939, which was curtailed by the start of World War 2.</li> <li>In 1974-75 Australian Anglo American Ltd explored the Edjudina line, followed by United Nickel Exploration, Cambrian Exploration and Penzoid of Australia Ltd (1979-81).</li> <li>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.</li> <li>From 2010 to 2014 CocksRocks Pty Ltd, a WA based private company, conducted a ground magnetic survey, auger soil geochemistry, and limited aircore drilling.</li> <li>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.</li> <li>GIB has completed: <ul style="list-style-type: none"> <li>a 66 hole, 2,756m AC drilling program on <a href="#">15<sup>th</sup> September 2020</a>,</li> </ul> </li> </ul>

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> <li>○ a 157 hole, 6,162m AC program on <a href="#">29<sup>th</sup> November 2020</a>,</li> <li>○ a 22 hole, 1,971m RC campaign on <a href="#">12<sup>th</sup> March 2021</a>,</li> <li>○ a 137 hole, 4,474m AC campaign on <a href="#">31<sup>st</sup> May 2021</a>,</li> <li>○ a 60 hole, 2,923m RC campaign on <a href="#">15<sup>th</sup> September 2021</a>,</li> <li>○ a 98 hole, 3,397m AC campaign on <a href="#">29<sup>th</sup> November 2021</a>, and</li> <li>○ a 16 hole, 1,992m RC campaign on <a href="#">5<sup>th</sup> May 2022</a>.</li> </ul>
Geology	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• At this very early stage of exploration GIB believes there may also have been a broader hydrothermal alteration event at Neta in which Au mineralisation is associated with Si-Fe alteration and possibly with porphyry intrusion.</li> </ul>
Drill hole Information	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and interception depth</i></li> <li>○ <i>hole length.</i></li> </ul> </li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• See Appendix B (Drill Collar Locations).</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Duplicates and repeats were averaged for samples with multiple assays.</li> <li>• No other changes were made to geochemical data.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• These relationships are particularly important in the reporting of Exploration Results.</li> <li>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>• 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').</li> </ul>	<ul style="list-style-type: none"> <li>• Drillholes were oriented 60° towards 231. Local foliation is ~75° towards 051. As such these drillholes are oriented approximately perpendicular to foliation.</li> <li>• 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.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• See Maps, Tables and Figures within the body of this announcement.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• n/a – see body of this Announcement for comprehensive reporting of all exploration results.</li> </ul>
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• 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.</li> </ul>	<ul style="list-style-type: none"> <li>• While historical drillhole information exists in some areas it is, in aggregate, not 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.</li> </ul>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>• The Company will undertake additional exploration work at Edjudina.</li> </ul>

End