



Edjudina Gold Project, WA Mining Licence Update

Edjudina Gold Project – Mining Licence Update

GIB 100%

Gibb River Diamonds Limited ('GIB' or the 'Company') is currently progressing the permitting at the Edjudina Gold Project in the Eastern Goldfields region of WA with the aim of providing opportunities to monetise the recently reported maiden JORC Inferred and Indicated Resource (Mineral Resource Estimate, or MRE)¹.

Resource Category	Tonnes	Gold Grade (g/t)	Gold Ounces
Inferred	268,000	1.8	16,000
Indicated	110,000	2.2	8,000
Total	378,000	1.9	24,000

- i. Cut-off 1g/t;*
- ii. Rounded to significant figures; can result in rounding errors*

This maiden JORC Resource at Edjudina's Neta Prospect, is especially attractive given the shallow nature (from surface) of the mineralisation, good grades and a third of the resource ounces being in the Indicated category.

Overlying this resource is GIB's Mining Licence Application MLA31/495 (which in turn overlies granted Exploration Licence E31/1179). MLA31/495 needs to be granted in order to progress the project to mining.

In order to facilitate the grant of this permit, on the 5 April 2024, GIB lodged a Section 35 application with the National Native Title Tribunal (NNTT). This application is for a Future Act Determination for the grant of MLA31/495 to enable the development of potential mining operations. The Section 35 application obligates the NNTT to provide a decision regarding the grant, or not, of MLA31/495 (the Future Act) within set timeframes (nominally six months, but with agreed extensions if necessary). This process is already underway.

GIB is keen to reach an agreement with the Wangkatja Tjungula Aboriginal Corporation RNTBC (Native Title Party or NTP) and has currently left our mining benefits proposal on the table for negotiation during the Section 35 NNTT process.

The Company is keenly aware of commercial timeframes and for this reason is seeking a timely resolution of this matter through the NNTT.

Jim Richards
Executive Chairman

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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

About The Edjudina Gold Project, WA

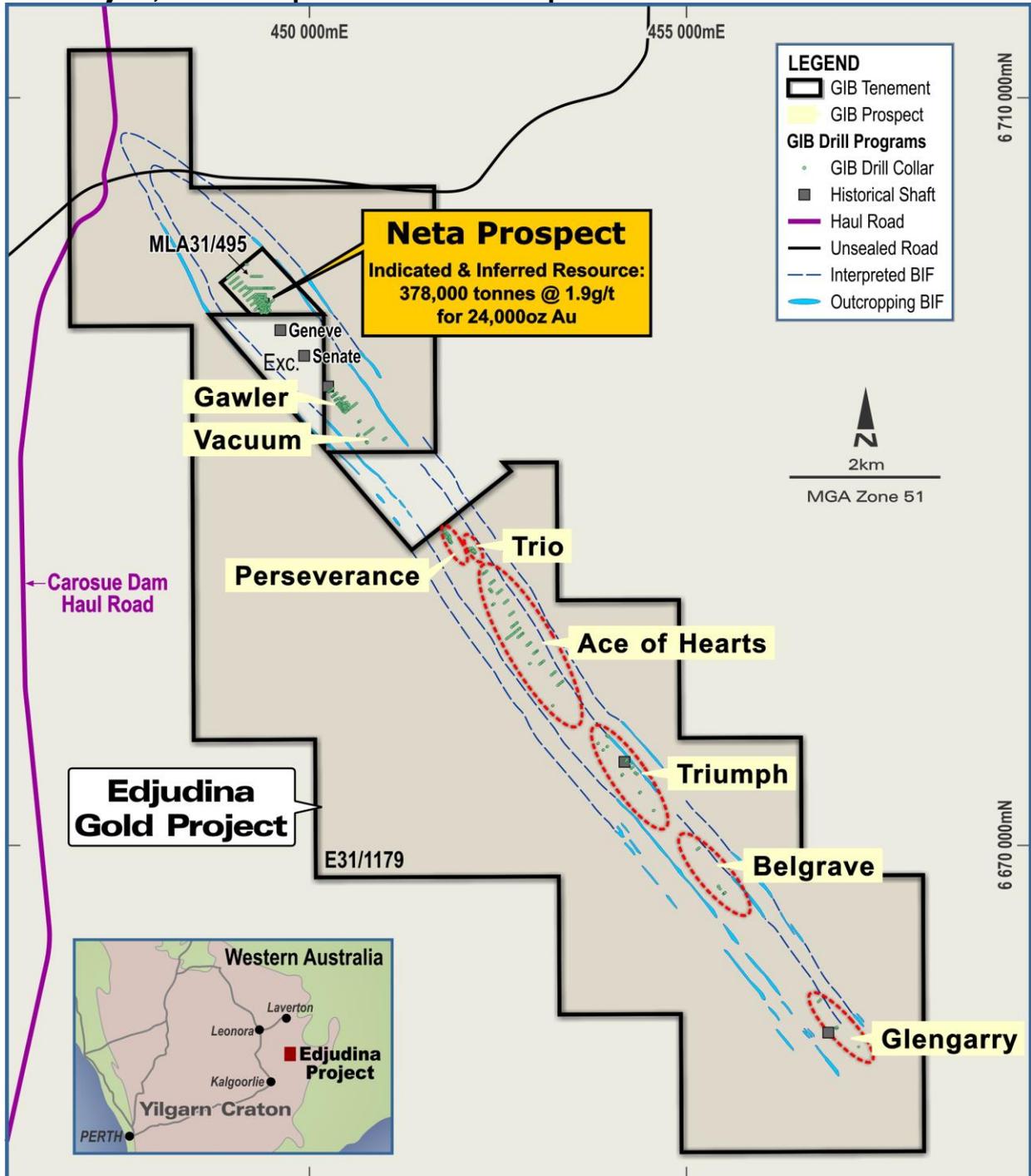
GIB's Edjudina Gold Project is 145km north east of Kalgoorlie and is located in the heart of the Eastern Goldfields of WA. The project comprises multiple parallel lines of nearly continuous historic gold workings over a 12km strike in which high grade veins have been worked. A haul road owned and operated by Northern Star Resources Limited runs through the north of the project tenement directly to the Carosue Dam milling complex 45 km to the south-west.

The Company acquired the Edjudina Project in July 2020 and soon discovered the Neta Gold Prospect (discovery hole was 36m at 4.0 g/t Au from 4 metres), which has been the subject of a significant amount of drilling and metallurgical work by GIB. The JORC Mineral Resource Estimate (MRE)¹ was compiled with 'reasonable prospect of eventual economic extraction factors' being applied.

References:

¹Edjudina Gold Project Maiden JORC Resource – Neta Prospect; GIB ASX Release dated 14 November 2023

Edjudina Project, Neta Prospect and Other Prospects Location



END