



GIBB RIVER

DIAMONDS

Edjudina Gold Project, WA Neta Resource Mining Lease Update

Gibb River Diamonds Limited ('GIB' or the 'Company') is pleased to announce that the Wangkatja Tjungula Aboriginal Corporation RNTBC (WTAC) Board have endorsed a GIB-WTAC Mining Benefits Agreement which will now proceed to consideration by a meeting of the Nyalpa Pirniku native title holders group for its "native title decision" about the Agreement. Native title holder meetings are the standard process under the Native Title Act and its regulations by which such agreements are authorised for signing. Once so authorised, the WTAC Board will go ahead and sign the Agreement with the Company.

The Company understands that this meeting will take place in late November to early December 2024. WTAC is the Native Title Party (NTP) for the area which includes the Edjudina Gold Project.

The proposed Mining Benefits Agreement covers all of the existing tenements over GIB's Edjudina Gold Project, including Mining Lease Application M31/495 which covers the Neta gold resource. M31/495 needs to be granted in order to progress this resource to mining.

Should the native title holders approve the proposed Mining Benefits Agreement, and the Agreement then be signed by WTAC and GIB, then M31/495 should be granted shortly thereafter. GIB and WTAC will then conduct a heritage survey over the Edjudina Project area (including exploration drill targets) and GIB will finalise and lodge a mining proposal with DEMIRS (WA Mines Department). GIB is seeking to progress these matters as expeditiously as possible.

GIB would like to thank the Board of WTAC for their assistance in progressing this important matter and look forward to continuing a productive relationship into the future.

About the Edjudina Gold Project

GIB 100%

The Company is currently progressing the Edjudina Gold Project in the Eastern Goldfields region of WA with the aim of providing opportunities to progress the project to mining and 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*

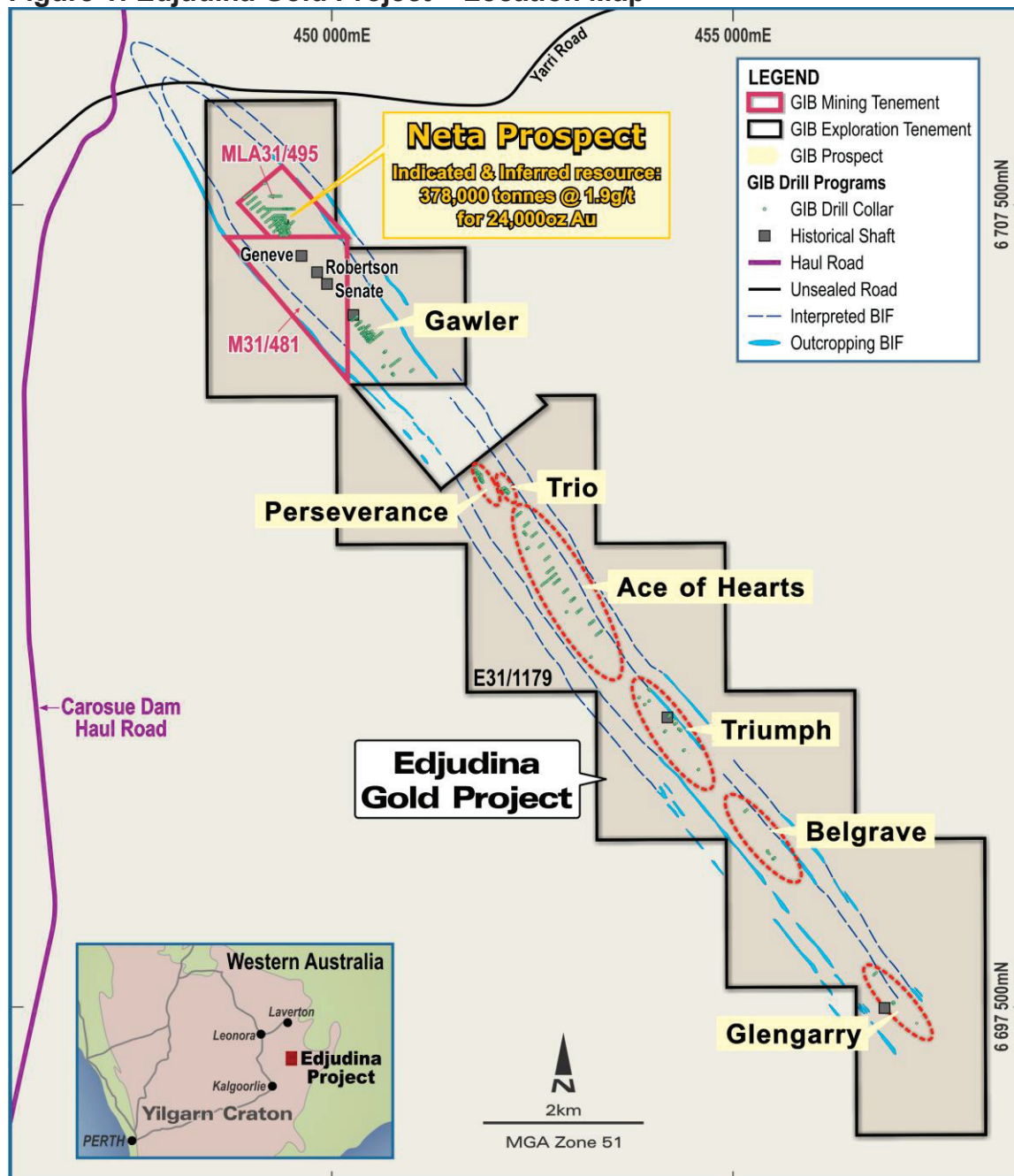
This maiden JORC Resource, at Edjudina's Neta Prospect, is especially attractive given the shallow nature (from surface) of the mineralisation, good grades and a third of the resource ounces being in the Indicated category (all oxide).

Overlying this resource is GIB's Mining Lease Application M31/495 (which in turn overlies granted Exploration Licence E31/1179). M31/495 needs to be granted in order to progress the project to mining. This process is underway and includes the proposed adoption of a Mining Benefits Agreement with the Wangkatja Tjungula Aboriginal Corporation RNTBC.

The Company is keenly aware of commercial timeframes and is seeking to progress the grant and permitting of M31/495 in as timely a manner as possible.

There is also very significant exploration potential for further Neta-style gold discoveries at the Edjudina Gold Project, including over the recently acquired (and granted) mining lease M31/481², and GIB is currently looking at various options for this work.

Figure 1: Edjudina Gold Project – Location Map



Jim Richards
Executive Chairman

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NB: this report does not contain any exploration results or new GIB resources and as such no Table 1 is included

Competent Persons Statement

The information in this report that relates to new or previously reported historic information, exploration results and/or JORC Resources 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

References:

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

²GIB 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