

## ASX RELEASE

31 July 2025

ASX Code: GIB

## QUARTERLY REPORT

Period Ending 30 June 2025



# GIBB RIVER

DIAMONDS

## QUARTERLY HIGHLIGHTS

### Edjudina Gold Project, WA

**GIB 100%**

- The Company has entered into an agreement with a private contract mining group ('BML') for open pit gold mining of the Neta Prospect; at the Company's Edjudina Gold Project in the Eastern Goldfields of WA<sup>6</sup>
- BML is an experienced mining contractor and will be responsible for all mining related capital and working capital costs. GIB is not providing capital for this mining project and as such carries minimal financial exposure to the project
- Once project expenses have been paid with costs being re-imbursed from operational cashflow, the net surplus cash will be split 50/50 between GIB and BML
- Post the end of the quarter, grade control drilling took place on the Neta Prospect in preparation for mining<sup>9</sup>. The results from this grade control drilling will be released when they have been received and compiled
- GIB is cautiously optimistic that mining may commence by August 2025, should BML elect to do so
- The Company, with the assistance of the Nyalpa Pirniku People, successfully completed a heritage survey at the Neta Prospect. There were no heritage issues raised on the survey which would impact mining at the Neta Prospect

### Ellendale Diamond Project, WA

**GIB 100%**

- Extensive rehabilitation works by the Mines Department of WA continued on the Company's mining leases at Ellendale under the Abandoned Mines Program. GIB is not liable for these works which are financed by the WA Mines Department

### WTAC Heritage Survey Group at the Proposed Neta Open Pit, Edjudina Gold Project



## **1.0 Edjudina Gold Project, WA**

**GIB 100%**

On 21 May 2025, Gibb River Diamonds Limited (ASX: 'GIB' or the 'Company') announced that GIB and BML Ventures Pty Ltd ('BML') had entered into an agreement<sup>6</sup> for open pit gold mining of the Neta Prospect at the Company's 100% owned Edjudina Gold Project in the Eastern Goldfields of WA.

GIB is cautiously optimistic that mining may commence by August 2025 (see para 1.1 Permitting Status, below), should BML elect to do so.

This deal is important as it allows GIB to realise the commercial potential of the Neta deposit. Neta has an Indicated and Inferred JORC Resource of 378,000 tonnes @1.9 g/t for 24,000 oz Au which includes an Indicated Resource of 110,000 tonnes @ 2.2g/t for 8,000 oz Au<sup>1</sup>.

The main commercial terms of the deal are as follows:

- BML is an experienced mining contractor and will be responsible for all mining related capital and working capital costs. BML's role is to cover all aspects of mining and deliver the mineralised material to one of a number of nearby gold processing plants. GIB is not providing capital for this mining project and as such carries minimal financial exposure to the project
- Once project expenses have been paid with costs being re-imbursed from operational cashflow, the net surplus cash will be split 50/50 between GIB and BML on an ongoing basis until the cessation of the agreement
- Processing arrangements need to be entered into with one of a number of third-party processing plants in the region. Details will be released to the ASX once finalised. It is anticipated that toll milling of the Neta resource will take place concurrently with mining operations once stockpiles and scheduling allow
- There are no forward sales locked in for this mining operation and all production will be sold into the spot gold market

### **1.1 Permitting Status**

The Company keenly awaits the grant of the Mining Proposal permit (Part 1) from the WA Mines Department (DMPE) and is cautiously optimistic that this permit will be granted in order to allow mining to commence by August 2025, should JV partner and private mining contractor BML elect to do so. Once granted, the Mining Proposal will permit a Mine and Haul operation to be conducted at the Neta Gold Prospect, using toll treatment at a third-party mill.

Also pending from DEMIRS is a Native Vegetation Clearing Permit which GIB applied for on 29 April 2025. This permit will allow for a more extensive area of clearing around the already disturbed areas of Neta, which will facilitate follow-up mining activities as the project progresses.

During the quarter, a 'Licence to Take Water' at the Neta Prospect area was issued by the Department of Water and Environmental Regulation (DWER) and is valid until 2035. This will facilitate water usage for camp, road dust suppression and for pit de-watering purposes during mining activities

## 1.2 Completion of Heritage Survey at Edjudina

On 16 May 2025, GIB announced the successful completion of a heritage survey<sup>7</sup> at the Neta Prospect, part of the Edjudina Gold Project. This survey includes the proposed open pit mining area at the Neta Prospect. GIB would like to thank the participating members of the Nyalpa Pirniku People for their assistance with this heritage survey. The final survey report has now been received by GIB.

Also covered in this survey were heritage clearances for exploration drilling over the prospective areas of Mining Lease M31/481 (Figure 2), which is adjacent to M31/495 (the lease that hosts the Neta deposit) and which hosts some highly prospective gold targets.

## 1.3 Post Quarter Grade Control Drilling – Neta Prospect

Post the end of the quarter, grade control drilling took place at the Neta Prospect in anticipation of mining<sup>9</sup>. This grade control drilling activity is a necessary component of and precursor to open pit mining at Neta and as such is an important milestone and very positive sign for the project. The results from this grade control drilling will be released when they have been received and compiled.

## 1.3 Exploration Drill Targeting – Proximal to Neta Resource

The Company is currently assessing new drill targets at Edjudina including on the recently acquired mining lease M31/481 which the Company considers to be significantly under-explored and which is proximal to the Neta gold resource (Figure 1).

There are extensive workings on M31/481 which date back to 1897 and which mainly follow the line of strike from GIB's Neta Prospect. Significant historic mines located on M31/481 include Neta Junction, Geneve, Robertson and Senate; the original Senate mineshaft was 91 metres in depth.

**Figure 1: Neta Prospect's Mine Plan, Edjudina Gold Project**

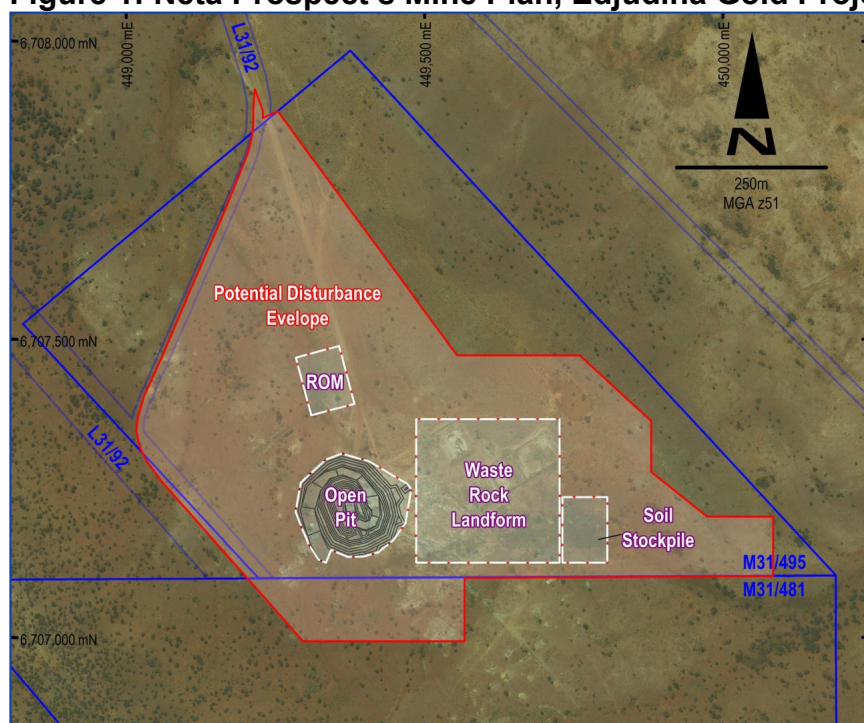
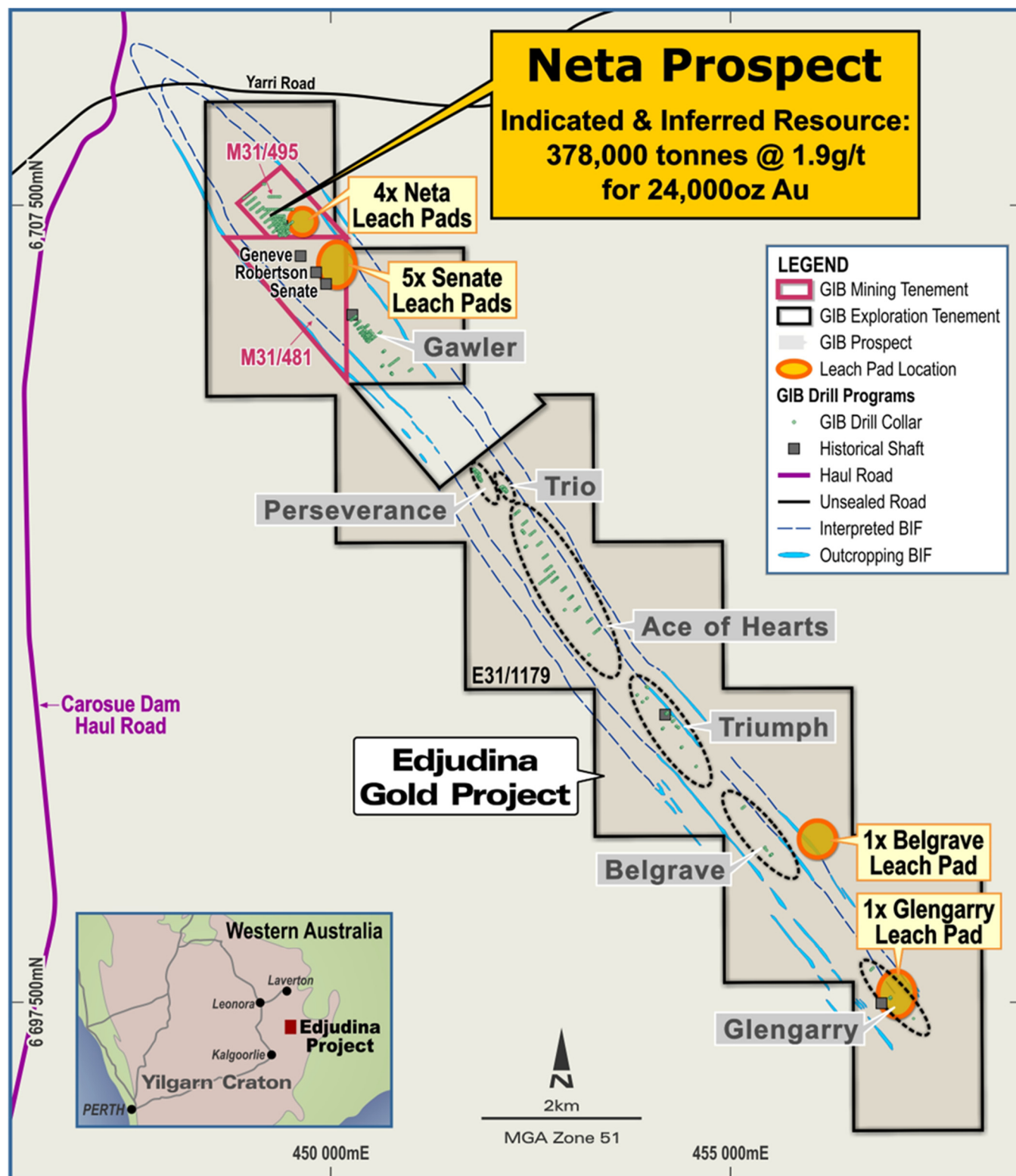




Figure 2: Edjudina Gold Project &amp; Location of MLA31/495



## 2.0 Ellendale Diamond Project, WA

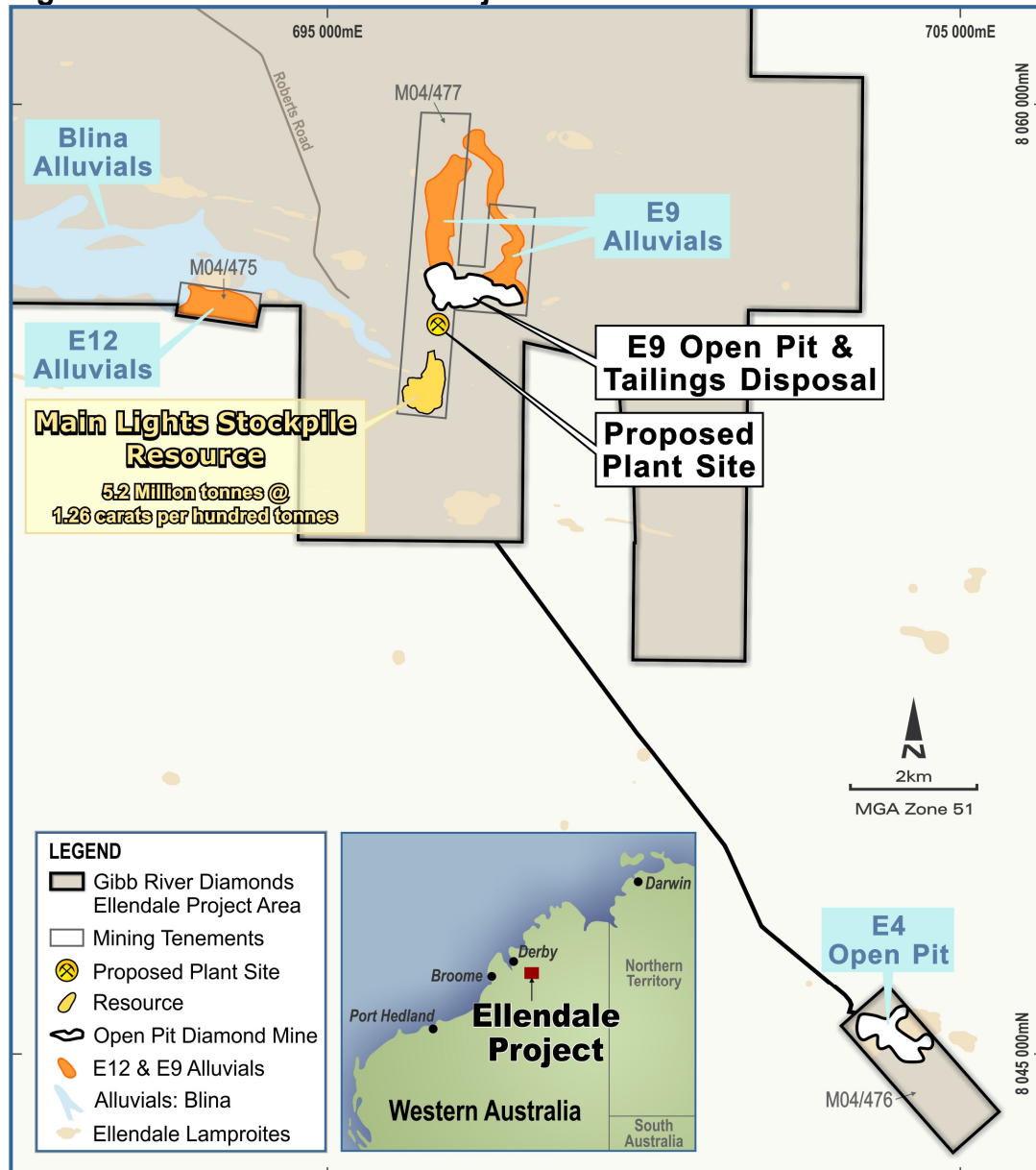
**GIB 100%**

The Company is seeking to progress the Ellendale Project, with the assistance of a strategic partner, and to re-establish diamond production at the site. The Project has three granted mining leases, the main lease, M04/477, includes the extensive historic mine workings of E9 and associated alluvials. GIB has also obtained heritage clearances for mining operations on M04/477.

Initial production on M04/477 would be very scalable and could be commenced as a simple mining operation at the E9 Lights Stockpile (Figure 3) or the high grade alluvials at E9 North (Figure 3). GIB already owns a twin Flowsort X-ray diamond recovery machine.

Extensive rehabilitation works by the Mines Department of WA continued on the Company's mining leases at Ellendale under the Abandoned Mines Program. GIB is not liable for these works which are financed by the WA Mines Department.

**Figure 3: Ellendale Diamond Project Location**



### **3.0 Uranium Projects, Namibia, Africa**

**GIB 100%**

GIB's Erongo Uranium Project is situated in the heart of the Erongo Uranium District of Namibia, one of the world's leading uranium producing areas. The project consists of two permit applications, EPLs 9924 and 10131 with a combined area of 47.6km<sup>2</sup>.

An Environmental Clearance Certificate (ECC) which addresses environmental, heritage and consultation requirements is required to explore these permits. The studies required for this ECC clearance process have been completed and were submitted to the Namibian Authorities in October 2024. The Company is currently seeking clarification as to why these permits have not been granted. Timings regarding the grant of these permits are at the discretion of the Namibian authorities.

### **4.0 Summary**

The Company has had a productive quarter with the highlight being the securing of an agreement with private contract mining group, BML, for open pit gold mining at the Neta Prospect<sup>6</sup>, part of the Company's Edjudina Gold Project.

This deal is important as it allows GIB to realise the commercial potential of the Neta deposit whilst incurring minimal financial exposure to the project. The upside is a 50/50 profit split with BML. Neta has good grades and mineralisation from surface and the Directors of GIB are excited by the potential benefits of this venture for both parties.

The Company keenly awaits the grant of the Mining Proposal permit (Part 1) from the WA Mines Department (DMPE) and is cautiously optimistic that this permit will be granted in order to allow mining to commence by August 2025, should BML elect to do so. The recent grade control drilling at Neta<sup>9</sup> (post-quarter) is a very positive sign for the project.

Jim Richards  
Executive Chairman

Enquiries To: Mr Jim Richards +61 8 9422 9500

**Note 6 to Appendix 5B:**

Payments to related parties of the entity and their associates: during the quarter \$46,000 was paid to Directors and associates for salaries, superannuation and consulting fees.

**References:**

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

<sup>2</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>3</sup>Acquisition of 'Missing Link' Mining Lease M31/481 Edjudina Gold Project, WA; GIB ASX Release dated 3 September 2024

<sup>4</sup>Mining Benefits Agreement Signed, Edjudina Gold Project, WA; GIB ASX Release dated 23 December 2024

<sup>5</sup>Edjudina Gold Project, Inferred JORC Gold Resource for Historic Leach Pads; GIB ASX Release dated 7 March 2025

<sup>6</sup>Edjudina Gold Project, Contract Mining Agreement Executed; GIB ASX Release dated 21 May 2025

<sup>7</sup>Edjudina Gold Project, Heritage Survey Successfully Completed; GIB ASX Release dated 16 June 2025

<sup>8</sup>Edjudina Gold Project, Mining Permitting and Status Update; GIB ASX Release dated 30 June 2025

<sup>9</sup>Edjudina Gold Project, Grade Control Drilling Programs Underway; GIB ASX Release dated 24 July 2025

**Caution regarding Forward Looking Information**

*This document contains forward looking statements concerning Gibb River Diamonds Limited. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements in this document are based on GIB's beliefs, opinions and estimates as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.*

**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 - Mining Tenement Interests

Table 1: Western Australia

Lease	State	Status	Held at end of quarter %	Acquired during the quarter %	Disposed of during the quarter %	Beneficial interests in farm-in or farm-out agreements at the end of the quarter
E04/2665	WA	Granted	100%	0%	0%	GIB 100%
E04/2825	WA	Application	100%	0%	0%	GIB 100%
E04/2843	WA	Application	100%	0%	0%	GIB 100%
E04/2894	WA	Application	100%	0%	0%	GIB 100%
M04/475	WA	Granted	100%	0%	0%	GIB 100%
M04/476	WA	Granted	100%	0%	0%	GIB 100%
M04/477	WA	Granted	100%	0%	0%	GIB 100%
E69/2820	WA	Granted	20%	0%	0%	JV with Strickland Metals Limited – GIB 20% Free Carry to BFS
L04/98	WA	Granted	100%	0%	0%	GIB 100%
L04/105	WA	Granted	100%	0%	0%	GIB 100%
L04/107	WA	Granted	100%	0%	0%	GIB 100%
L04/115	WA	Granted	100%	0%	0%	GIB 100%
L04/116	WA	Granted	100%	0%	0%	GIB 100%
L04/126	WA	Application	100%	0%	0%	GIB 100%
L31/91	WA	Granted	100%	0%	0%	GIB 100%
L31/92	WA	Granted	100%	0%	0%	GIB 100%
E31/1179	WA	Granted	100%	0%	0%	GIB 100%
M31/495	WA	Granted	100%	0%	0%	GIB 100%
M31/481	WA	Granted	100%	0%	0%	GIB 100% - Acquisition from Hawthorn Resources Limited
E04/2899	WA	Application	100%	0%	0%	GIB 100%

**Table 2: Northern Territory**

Lease	Mineral Field	Location	Status	Held at end of quarter %	Acquired during the quarter %	Disposed of during the quarter %	Beneficial interests in farm-in or farm-out agreements at the end of the quarter
EL25068	NT	Highland Plains	Granted	100%	0%	0%	GIB 100%

**Table 3: Namibia**

Lease EPL	Location	Status	Held at end of quarter %	Acquired during the quarter %	Disposed of during the quarter %	Beneficial interests in farm-in or farm-out agreements at the end of the quarter
9924	Erongo	Application	100%	100%	0%	GIB 100%
10131	Erongo	Application	100%	100%	0%	GIB 100%
10120	Kunene	Application	100%	100%	0%	GIB 100%
10121	Kunene	Application	100%	100%	0%	GIB 100%
10122	Kunene	Application	100%	100%	0%	GIB 100%
10191	Kunene	Application	100%	100%	0%	GIB 100%

END

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Gibb River Diamonds Limited

Quarter ended ("current quarter")

ABN 51 129 158 550

30 June 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(90)	(346)
	(b) development		
	(c) production		
	(d) staff costs	(90)	(460)
	(e) administration and corporate costs	(37)	(198)
1.3	Dividends received (see note 3)		
1.4	Interest received	6	50
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)		
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(211)</b>	<b>(954)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) exploration & evaluation (if capitalised)		
	(e) investments		
	(f) other non-current assets		

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>		

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (Lease prepayments)	(19)	(71)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(19)</b>	<b>(71)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	944	1,737
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(211)	(952)
4.3	Net cash from / (used in) investing activities (item 2.6 above)		
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(19)	(71)
4.5	Effect of movement in exchange rates on cash held		
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>714</b>	<b>714</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	270	174
5.2	Call deposits	444	770
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>714</b>	<b>944</b>

**6. Payments to related parties of the entity and their associates**

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter  
\$A'000**

46

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments



## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. <b>Financing facilities</b>		<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>			
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>			
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	<b>Total financing facilities</b>		
7.5	<b>Unused financing facilities available at quarter end</b>		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. <b>Estimated cash available for future operating activities</b>		<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (Item 1.9)	(211)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(211)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	714
8.5	Unused finance facilities available at quarter end (Item 7.5)	
8.6	Total available funding (Item 8.4 + Item 8.5)	714
8.7	<b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>	3.4 quarters
8.8	If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
1.	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
2.	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer:	
3.	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer:	

## **Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2025

Authorised by: .....

By the Board  
(Name of body or officer authorising release – see note 4)

## **Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.