ASX RELEASE
30 April 2026

ASX Code: GIB

QUARTERLY REPORT
Period Ending 31 March 2026

QUARTERLY HIGHLIGHTS

Edjudina Gold Project, WA **GIB 100% (Includes 50/50 mining JV with BML)**

- During the quarter, mining and processing were completed at the Company's Neta JV, part of GIB's Edjudina Project in the Eastern Goldfields of WA. Mining and processing were conducted by private mining contractor BML Ventures Pty Ltd (BML)
- Total gold production to date of 5,267.9 ounces. This does not include the gold production from the final processing campaign at Greenfields Mill near Coolgardie, which is still to be reported (~9,000 dmt of lower grade Neta ore). Processing has been completed on all mined ore from the Neta Project
- The 5,267.9 ounces of Au produced to date, were sold at an average price of $7,209.60 per ounce for total gold sale proceeds of $37,979,719
- A $7,000,000 payment (plus $700,000 in GST) in cleared funds was made to GIB from mining partner BML (ASX Release dated 17 March 2026). This payment represents the GIB share (50%) of the GIB-BML Neta mining joint venture (JV) profits from the gold production to date of 5,267.9 ounces (not including the Greenfields milling campaign)[13]
- It is anticipated that there will be a further, and less significant, cash distribution to GIB of outstanding JV profit once the remaining costs are paid and profit from the Greenfields milling campaign have been finalised
- From 1 April to 6 April 2026, subsequent to the end of the Quarter, the Company conducted a Phase 1 aircore drilling program on the recently acquired mining lease M31/481, which is proximal to the Neta Gold Mine (Figure 1). Assay results will be announced when they have been received and evaluated

Photo 1:
Post-Quarter
(1 -6 April 2026):

Edjudina Gold Project: GIB Exploration Drilling on Mining Lease M31/481 (GIB 100%). Results are pending

Gibb River Diamonds Limited
ABN 51 129 158 550
PO Box 1235
West Perth WA 6872
T +61 8 9422 9500
E info@gibbriverdiamonds.com
W www.gibbriverdiamonds.com

1.0 Edjudina Gold Project, WA GIB 100% (Includes 50/50 mining JV with BML)

1.1 About the Neta Mining Operation

During the Quarter, mining and treatment operations for the Neta Prospect Mining JV at the Edjudina Gold Project were completed. These operations were conducted and managed by private mining contractor BML Ventures Pty Ltd (BML) as per the terms of the previously announced Contract Mining Agreement[6], which includes a 50/50 profit share after project expenses.

1.2 Quarterly Mining Operations Summary

- Total gold production to the end of the Quarter of 5,267.9 ounces. This does not include the gold production from the final processing campaign at Greenfields Mill near Coolgardie, which is still to be reported (~9,000 dmt of lower grade Neta ore). Processing has been completed on all mined ore from the Neta Project[12]
- The 5,267.9 ounces of Au produced to date, were sold at an average price of $7,209.60 per ounce for total gold sale proceeds of $37,979,719
- A $7,000,000 payment (plus $700,000 in GST) in cleared funds was made to GIB from mining partner BML (ASX Release dated 17 March 2026). This payment represents the GIB share (50%) of the GIB-BML Neta mining joint venture (JV) profits from the gold production to date of 5,267.9 ounces (not including the Greenfields milling campaign)[13]
- The above payment does not include profits from the outstanding Greenfields Mill processing campaign. This campaign consists of a parcel of ~9,000 dry metric tonnes of lower grade Neta Mine ore which has already been treated. Final reconciled gold production numbers from this Greenfields campaign will be reported when they become available
- It is anticipated that there will be a further, and less significant, cash distribution to GIB of outstanding JV profit once the remaining costs are paid and profit from the Greenfields milling campaign have been finalised
- Rehabilitation works will follow

1.3 Total Ore Processing Campaigns Operations Report (Q2 and Q3 combined)

The ore from the Neta Mine was trucked to three different processing plants. The gold production reported to date (5,267.9 ounces) is the sum of the Three Mile Hill mill processing campaign and the Lakewood mill processing campaign. The Greenfields mill processing campaign results are pending and should be reported during the quarter ending June 30[12].

1.3.1 Three Mile Hill Processing Campaign

- A total of 33,529 dry metric tonnes of blended Neta ore was processed at the Three Mile Hill facility near Coolgardie. Processing was completed on 10 January 2026.
- Total recovered gold for the Three Mile Hill campaign was 1,792.0 ounces (final reconciled). This gold was refined at the Perth Mint in WA
- The 1,792.0 ounces of Au were sold at an average price of $7,106.71 per ounce for total gold sale proceeds of $12,735,402
- Metallurgical gold recoveries from the Three Mile Hill campaign are reported as 90.7% (final reconciled)

1.3.2 Lakewood Processing Campaign

- A total of 95,256 dry metric tonnes of blended Neta ore was processed at the Lakewood facility near Kalgoorlie. Processing was completed on 17 January 2026
- Total recovered gold for the Lakewood campaign was 3,475.9 ounces (final reconciled). This gold was refined at the ABC Refinery in NSW
- The 3,475.9 ounces of Au were sold at an average price of $7,262.64 per ounce for total gold sale proceeds of $25,244,316
- Metallurgical gold recoveries from the Lakewood campaign are reported as 88.0% (final reconciled)

NB: All prices are in Australian dollars

1.3.3 Greenfields Processing Campaign

- The last remaining ore stockpiled on the Neta ROM was trucked to the Greenfields facility (located near Coolgardie, WA) in late January 2026. (This is the 'Low Grade stockpile' which was reported in the GIB ASX Release dated 22 January 2025 and was shown in Photo 3 of that report[11])
- This parcel of ~9,000 dry metric tonnes of lower grade Neta ore was processed through the Greenfields Mill during the Quarter
- Final reconciled processing and gold production numbers from the Greenfields campaign are pending and should be reported during the quarter ending June 30

1.4 Processing Summary

GIB is pleased with the mining and milling campaign, with the total current production of 5,267.9 ounces of Au. This does not include the gold production from the final processing campaign at Greenfields Mill near Coolgardie, which is still to be reported (~9,000 dmt of lower grade Neta ore). Processing has been completed on all mined ore from the Neta Project[12].

All of the mined ore from the recent mining campaign at the Neta Gold Project has now been processed. The only remaining gold production still to be reported is from the ~9,000 dry metric tonnes of lower grade Neta ore which was treated at the Greenfields Mill.

The numbers reported above are derived from mining contractor BML Ventures Pty Ltd (BML) Neta Gold Project Production Reports/communications and from daily metallurgical reports (as reported by BML's metallurgical consultants) from the three milling facilities.

Photo 2: Entrance to GIB-BML Neta Gold Mine

Photo 3: Final ore being loaded onto haulage trucks at the Neta ROM 24 January 2026. Neta open pit and closure bund in background

Photo 4: Neta Open Pit (post-mining) – 24 January 2024

1.5 Exploration Drilling on Mining Lease M31/481

From 1 April to 6 April 2026, subsequent to the end of the Quarter, the Company conducted a Phase 1 aircore drilling program 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 Mine (Figure 1). M31/481 is held 100% by GIB and is not included in the GIB-BML joint venture.

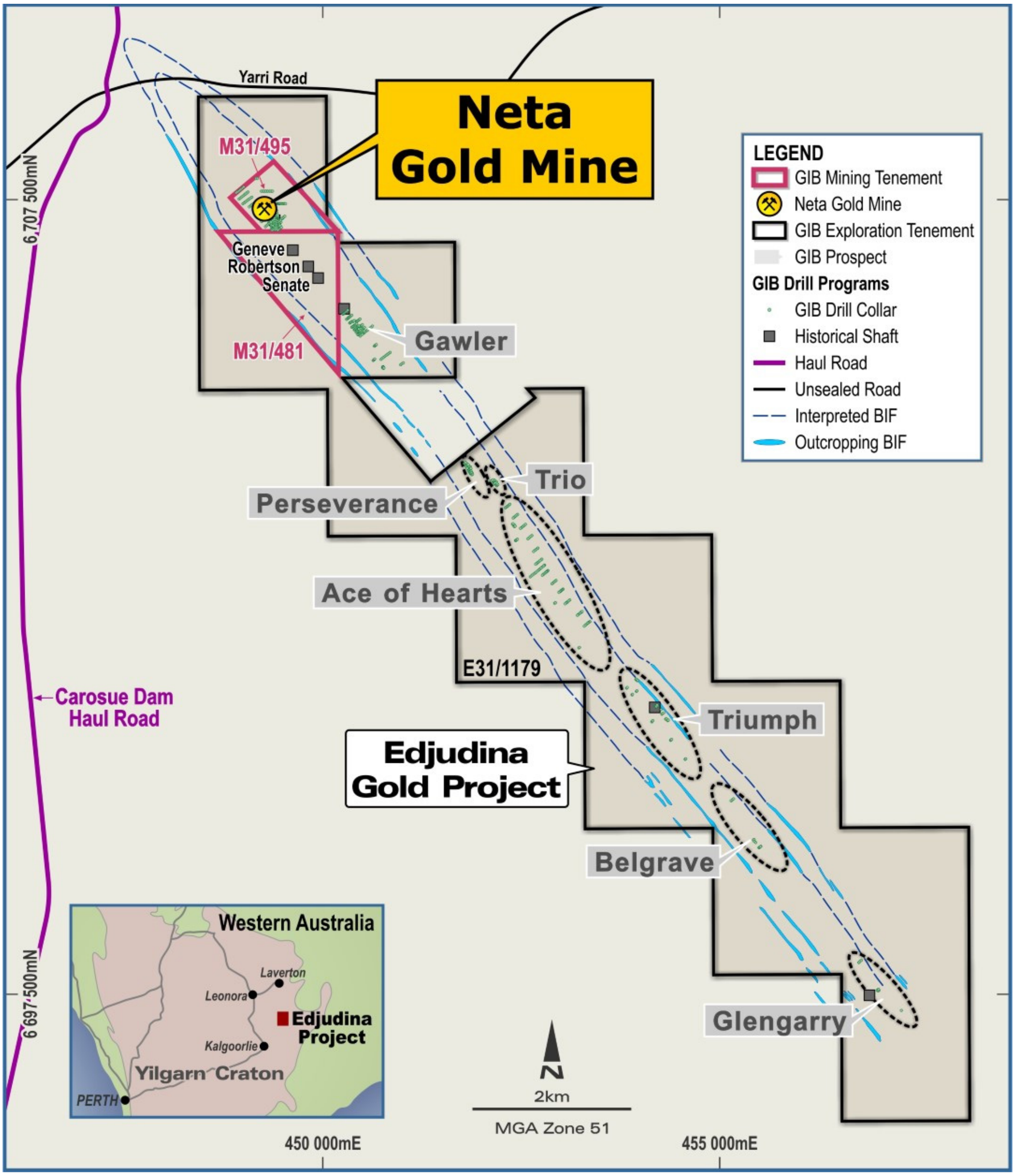
The program was a success and most of the planned Phase 1 targets were tested, despite encountering significant amounts of inclement weather which led to an early demobilisation of the rig due to access and bogging issues. A total of 27 aircore drillholes for 830 meters of drilling was completed and the samples are currently with the Jinning Pty Ltd assay laboratory in Kalgoorlie. Assay results will be announced when they have been received and evaluated.

The gold targets which were not drilled during Phase 1, will be drilled during a planned Phase 2 aircore program which will also follow-up any newly discovered mineralisation from the Phase 1 drill program.

There are extensive gold 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 meters in depth[3].

Photos 5 & 6: Extreme weather event at Edjudina Project (hail and flooding rains) during recent drill program

Figure 1: Edjudina Gold Project – Neta Prospect Location & Tenements Map



2.0 Dante Project E69/3401, Musgraves, WA – Royalty GIB 1% NSR

In accordance with the Sale Option Agreement ('SOA') announced to the ASX on 31 May 2018[15], GIB holds a 1% Net Smelter Royalty on any mineral production from tenement E69/3401.

This tenement is currently being actively explored, with considerable success, by Terra Metals Limited (ASX: TM1) as an important part of their Dante Ti-V-Cu-Au-PGE Project situated in the highly prospective Musgrave Region of WA.

3.0 Ellendale Diamond Project, West Kimberley, WA GIB 100%

In the light of the protracted downturn in the world diamond sector, the Company is currently conducting a project review of the Ellendale Diamond Project. The Project includes the extensive historic mine workings of E9 and associated alluvials.

Extensive earthworks and rehabilitation have been managed and financed by the WA Department of Mines, Petroleum and Exploration (DMPE) Mines Rehabilitation Fund (MRF) at Ellendale since 2024, including significant earthworks over the previously defined Lights Stockpile Inferred Resource at Ellendale 9. These earthworks have created ambiguity of the historic diamond bulk-sample results used to define the JORC Resource and resultingly, the Company no longer considers this E9 Lights Stockpile material to be a JORC resource.

4.0 Company Name Change Review

In the light of the Company's ongoing focus and success within the gold sector, the Board is considering a change to the Company name to be proposed at this year's Annual General Meeting. The Company believes it would be best for continuity to retain the '*GIB*' ASX code, and possible new names are being considered.

5.0 Summary

The highlight of the quarter was the payment of the $7,000,000 plus GST to GIB from the Neta mining JV at Edjudina, WA. This is a significant achievement for the company especially as the whole JV mining and processing operation was conducted by the JV without the need for any funding from GIB or any shares issued by GIB.

As a result of this prudent financial management, the Company retains both a tight capital structure (214,509,445 shares-on-issue) and a strong cash position of $7.76 million (in the next quarter approximately $700,000 GST of this cash needs to be remitted to the ATO). This robust corporate position allows GIB to progress both gold exploration at the Edjudina Project and also to consider further acquisition opportunities, especially in the West Australian gold sector.

The Company is looking forward to receiving and reporting the results of the Phase 1 gold exploration drill campaign recently conducted on Edjudina Mining Lease M31/481. This drilling was funded by proceeds from the mining of the Neta Prospect.

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 $101,000 was paid to Directors and associates for salaries, superannuation and consulting fees.

References & Selected Previous ASX Releases:

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

[2]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

[3]Acquisition of 'Missing Link' Mining Lease M31/481 Edjudina Gold Project, WA; GIB ASX Release dated 3 September 2024

[4]Mining Benefits Agreement Signed, Edjudina Gold Project, WA; GIB ASX Release dated 23 December 2024

[5]Edjudina Gold Project, Inferred JORC Gold Resource for Historic Leach Pads; GIB ASX Release dated 7 March 2025

[6]Edjudina Gold Project, Contract Mining Agreement Executed; GIB ASX Release dated 21 May 2025

[7]Edjudina Gold Project, Heritage Survey Successfully Completed; GIB ASX Release dated 16 June 2025

[8]Edjudina Gold Project, Mining Commences at the Edjudina Gold Project, WA; GIB ASX Release dated 3 September 2025

[9]Edjudina Gold Project, Ore Purchase Agreement Signed & Mining Update; GIB ASX Release dated 14 October 2025

[10]Trucking Commences & Further Treatment Agreement Edjudina Gold Project, WA; GIB ASX Release dated 16 December 2025

[11]Mining & Production Update Edjudina Gold Project, WA; GIB ASX Release dated 22 January 2026

[12]Gold Production Update, Edjudina Gold Project, WA; GIB ASX Release dated 11 March 2026

[13]$7m Cash Payment to GIB Drilling to Commence Early April, Edjudina Gold Project, WA; GIB ASX Release dated 11 March 2026

[14]Drilling Commences at Edjudina Gold Project, WA; GIB ASX Release dated 2 April 2026

[15]POZ Sale of Vanadium Project, WA; GIB ASX Release dated 31 May 2018

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
E04/2933	WA	Withdrawn	0%	0%	100%	Withdrawn
E04/2930	WA	Application	100%	0%	0%	GIB 100%
E04/2931	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%
L04/115	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%
L31/106	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

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%

The Board considers the status and standing of these Namibian permits to be uncertain.

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	31 March 2026

Consolidated statement of cash flows			Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		7,700	7,700
1.2	Payments for			
	(a)	exploration & evaluation (if expensed)	(34)	(149)
	(b)	development		
	(c)	production		
	(d)	staff costs	(120)	(292)
	(e)	administration and corporate costs	(63)	(204)
1.3	Dividends received (see note 3)			
1.4	Interest received		2	15
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)			
1.9	**Net cash from / (used in) operating activities**		**7,485**	**7,070**

2.	**Cash flows from investing activities**			
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		

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
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)		
2.6	**Net cash from / (used in) investing activities**		

3.	**Cash flows from financing activities**		
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)	-	(29)
3.10	**Net cash from / (used in) financing activities**	**-**	**(29)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	270	714
4.2	Net cash from / (used in) operating activities (item 1.9 above)	7,485	7,070
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)	-	(29)
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**7,755**	**7,755**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	2,021	115
5.2	Call deposits	5,734	155
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**7,755**	**270**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	101
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

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

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	
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.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	7,485
8.2	Capitalised exploration & evaluation (Item 2.1(d))	
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	7,485
8.4	Cash and cash equivalents at quarter end (Item 4.6)	7,755
8.5	Unused finance facilities available at quarter end (Item 7.5)	
8.6	Total available funding (Item 8.4 + Item 8.5)	7,755
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	N/A

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: 30 April 2026

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.