ASX RELEASE
25 June 2026

ASX Code: GIB

Phase 2 Drilling Commences at Edjudina Gold Project, WA

Gibb River Diamonds Limited ('GIB' of 'Company') is pleased to announce that the Phase 2 aircore drilling program on the Company's Edjudina Gold Project, WA (GIB 100%) has commenced.

This Phase 2 aircore drill program will test highly prospective gold targets on granted Mining Lease M31/481, in the vicinity of extensive historic gold workings which date back to 1897 and which mainly follow the line of strike from GIB's Neta Mine (Figure 1, GIB 100%). M31/481 was acquired by GIB in September 2024 and is contiguous with GIB's Mining Licence M31/495 which hosts the recently mined Neta Gold Mine[4].

This drill program will also test the Phase 1 drill targets which were unable to be drilled due to inclement weather during the Phase 1 program, as reported to the ASX on 20 May 2026.

Significant historic mines on M31/481 include Neta Junction, Geneve, Robertson and Senate; the original Senate mineshaft was 91 metres deep. Targets under transported cover which may be strongly mineralised, but which do not outcrop, will also be drilled. M31/481 is held 100% by GIB and is not included in the GIB-BML joint venture. (The GIB-BML joint venture confers temporary profit share production rights over a small area (the 'Neta Mine') on separate mining lease M31/495, which lies north of our current drilling area)[6].

The Company will not announce the completion of this drill program, an ASX announcement will be made once the assay results from this program have been received and compiled.

Photo 1: Old Workings Around the Senate Shaft on Granted Mining Lease M31/481

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Figure 1: Neta Gold Mine – Location and Distance to Contracted Mills

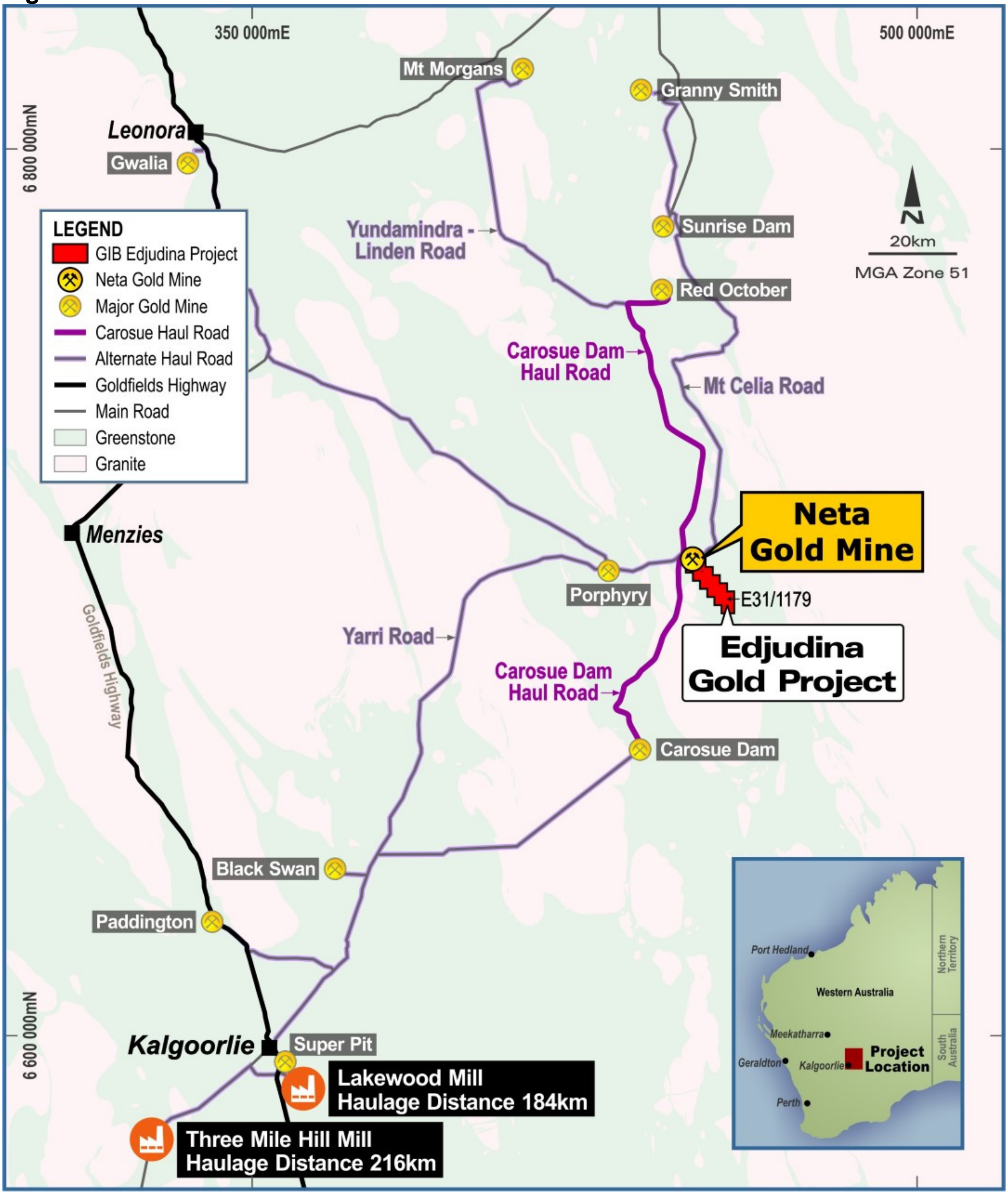

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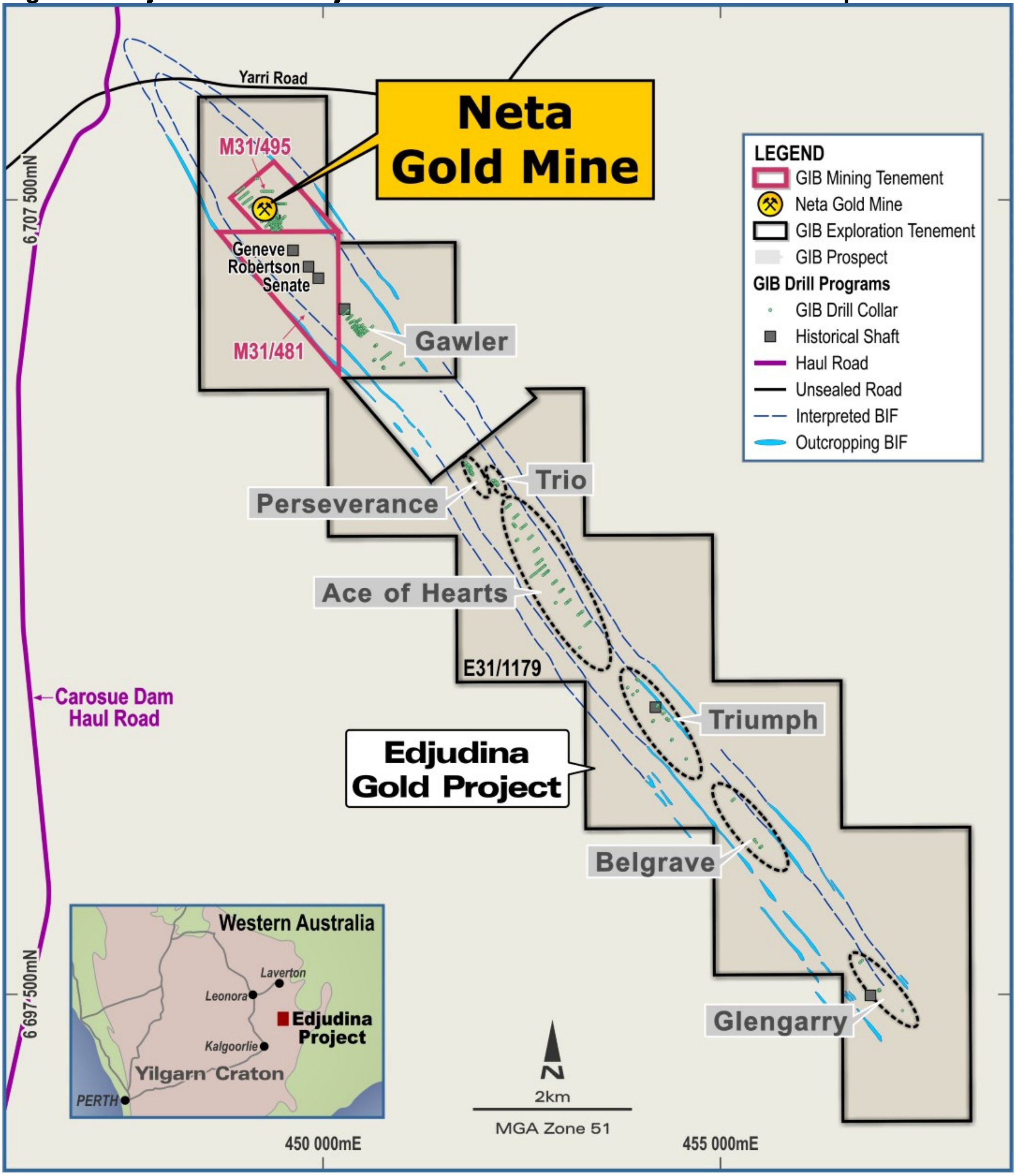
Figure 2: Edjudina Gold Project – Neta Mine Location & Tenements Map



Competent Persons Statement

The information in this report that relates to previously reported 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.

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]Excellent Metallurgical Results from the Edjudina Gold Project, WA; GIB ASX Release dated 15 December 2022

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

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

[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 Permitting and Status Update; GIB ASX Release dated 30 June 2025

[9]Edjudina Gold Project, Mining Proposal Permit Granted & Mobilisation of Equipment Update; GIB ASX Release dated 24 July 2025

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

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

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

[13]GIB Quarterly Report; GIB ASX Release dated 30 January 2026

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

[15]$7m Cash Payment to GIB Drilling to Commence Early April, Edjudina Gold Project, WA; GIB ASX Release dated 11 March 2026

[16]Phase 1 Drilling Results M31/481, Edjudina Gold Project, WA; GIB ASX Release dated 20 May 2026

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

Forward Looking Statement

This Announcement may contain forward-looking statements which are identified by words such as 'may', 'could', 'should', 'believes', 'estimates', 'targets', 'expecting', 'anticipates' or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Announcement, are considered reasonable. Such forward-looking statements are not a guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company, the Directors, and the management. The Directors cannot and do not give any assurance that the results, performance, or achievements expressed or implied by the forward-looking statements contained in this Announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.