**ASX RELEASE**
**30 October 2026**
**ASX Code: GIB**

GIBB RIVER DIAMONDS

# QUARTERLY REPORT
**Period Ending 30 September 2026**

Proposed to be renamed
**GIB MINING LIMITED**

## 1.0 Corporate: Strategy & Name Change Resolution

Gibb River Diamonds Limited ('GIB' or the 'Company') is seeking to use its strong cash position, with $6.35 million of cash as of 30 September 2026, to pursue project acquisition opportunities, with current emphasis on the West Australian gold sector.

In the light of the Company's success and ongoing focus within the gold sector, the Board is recommending a change to the Company name which will be voted on at this year's Annual General Meeting (AGM). The recommended new name for the Company is '**GIB Mining Limited'**. The Board believes it would be best for continuity to retain the '**GIB**' ASX code. The Company's AGM will take place on Tuesday 3 November 2026 as advertised.

During the Quarter, with the aim of making a new project acquisition, Mr. Richards conducted various activities including:

- Attending the Diggers & Dealers conference in Kalgoorlie, WA.
- Attending the RIU Uranium Investment Day in Perth.
- A field visit to projects in the Coolgardie area, in the WA goldfields region.
- A field visit to projects in the Leonora/Laverton area (post Quarter), in the WA goldfields region.
- Further to this, the Company has followed up a significant number of projects generated from in-house research and from private groups who have approached the Company directly.

GIB continues to actively review project acquisition opportunities.

As a result of this review activity, the Board believes that a significant number of the gold projects which are currently for sale in Western Australia are overvalued by the vendors. This situation may self-correct in the current environment of a lower gold price.

The Company aims to acquire a project which is both good value and a good fit for GIB, allowing the Company to add shareholder value in a timely manner.

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

The Company continues to assess the Edjudina Gold Project and conducted two drill campaigns at Edjudina in the last Quarter. Results from the Phase 2 drill campaign were announced during this Quarter and are outlined below.

### 2.1 Edjudina 2026 - Gold Production Summary

The previous Quarter reported a total final gold production of **5,511.3 ounces of fine gold** from the Neta JV at the Edjudina Gold Project, which has put the Company in an excellent cash position having received the resulting payment of $7 million (excl GST) to GIB (as reported on 17 March 2026[13]). A further modest distribution payment to GIB is anticipated from the remaining unsold gold (154.0 ounces held by the JV) once all other accounts have been settled for the Neta JV.

### 2.2 Phase 2 Edjudina Project Phase 2 Exploration Drilling Results

During the Quarter (3 August), the Company released the results from the Phase 2 aircore drill campaigns which was conducted during the previous (June) Quarter[18]. This drilling took place on mining lease M31/481, which is proximal to the Neta Gold Mine. M31/481 is held 100% by GIB and is not included in the GIB-BML joint venture. (The results from the Phase 1 drill campaign were released in the previous Quarter.)

A total of 34 aircore holes were drilled for 1,127 meters of drilling. A total of 317 samples were sent for assay either as one metre cyclone splits (143 samples) or composite samples (174 samples), mainly 6 metre composites. Sample testing was undertaken by Jinning Pty Ltd assay laboratory in Kalgoorlie.

Significant intersections from the drill program are shown below and the full results and JORC Table 1 are shown in the GIB ASX Release dated 3 August 2026.

**Phase 2 Drill Results – Significant Intersections**

| Hole ID | From (m) | To (m) | Interval (m) | Au g/t | Sample Type | Comments |
|---|---|---|---|---|---|---|
| GAC534 | 36 | 39 | 3 | 0.43 | 1m splits | 1-5% translucent white quartz |
| GAC536 | 35 | 42 | 7 | 0.35 | 5m composite, splits | includes 1m @ 1.06g/t from 35m |
| GAC539 | 9 | 10 | 1 | 2.21 | 1m split | 2% translucent white quartz |
| | 30 | 36 | 6 | 0.54 | 6m composite | highly weathered phyllite, 2m porphyry 34-36m |
| GAC540 | 30 | 36 | 6 | 0.42 | 4m composite, splits | 30-34m phyllite, 34-36m porphyry |
| GAC550 | 35 | 36 | 1 | 0.46 | 1m split | highly weathered phyllite |
| GAC552 | 24 | 32 | 8 | 0.86 | 6m composite, splits | includes 6m @ 1.04g/t from 24m |
| GAC554 | 24 | 28 | 4 | 0.34 | 4m composite | highly weathered phyllite |
| GAC556 | 19 | 20 | 1 | 7.80 | 1m split | Within 4m @ 2.23g/t from 19m |

*'Significant Intersections' in this table is any defined interval with a minimum grade of 0.34g/t Au*
*Assays are uncut*

- The most significant result was 1 metre at 7.80g/t from 19m in hole GAC556. This intersection is supported, down-dip, by a previous GIB drilling result which was 1m at 8.51g/t from 39m in hole GAC486 (drilled in 2022 and reported to ASX on 10 October 2022[16]).

- This Prospect has been named 'West Gawler'
- Follow-up drilling of the West Gawler mineralisation to the south, may require an Aboriginal Heritage Survey, this option is being reviewed

The remainder of the drill program successfully tested all the planned targets; however, the gold mineralisation was of a lower tenor than anticipated. This result is not unusual due to the boudinaged nature of much of the mineralisation at Edjudina

The Company is currently weighing up the relative benefits of further drilling at Edjudina, including the follow-up of the West Gawler discovery versus potential acquisitions of other projects.

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

In the light of the current downturn in the world diamond sector, the Company is seeking an equity partner or a trade sale to help fund the development of the Ellendale Project.

## 4.0 Other Projects

Other assets held in GIB are:

- The Highland Plains phosphate Project (GIB 100%) in the NT is held in tenement EL25068. During the Quarter, an application was made to the NT Mines Department for the renewal of this lease. This renewal is currently pending.
- GIB holds a 1% Net Smelter Royalty on any mineral production from tenement E69/3401. This tenement is currently being actively explored 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.
- GIB holds a 20% equity in tenement E69/2820 which lies approximately 100km north-east of Wiluna, WA. The project is managed within a Joint Venture between ASX listed Gateway Mining Limited (ASX: GML) and GIB. The tenement hosts the Iroquois Zn-Pb Project[16&17].

As legacy assets, GIB also holds the following minor shareholdings:

- 26,521 shares in Gateway Mining Limited (GML)
- 50,000 shares in Strickland Metals Limited (STK)

## 5.0 Summary

There has been a significant pivot within the Company over the last year which is reflected in the upcoming AGM vote on changing the Company name to GIB Mining Limited. This new name better reflects the future of the Company as we move forward in seeking acquisitions in the gold sector.

The Company Board of Directors believes that GIB is in an excellent position to use its strong cash position ($6.35 million of cash as of 30 September 2026) and tight capital structure (214,509,445 shares-on-issue) to pursue project acquisition opportunities, with current emphasis on the West Australian gold sector.

To this end, the Company has spent considerable time reviewing and visiting possible acquisition opportunities during the Quarter. The Board aims to acquire a Project which is both good value and which is a good fit for GIB, allowing the Company to add shareholder value in a timely manner. This process requires discipline and time and we thank our shareholders for their patience as we progress along this path.

**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 $119,000 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 17 March 2026

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

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

[16]High Grade Mississippi Valley-Type Zinc-Lead Discovery in Earaheedy Basin; Strickland Metals Limited; ASX Announcement dated 14 October 2021

[17]Iroquois Zinc-Lead Project Update; Strickland Metals Limited; ASX Announcement dated 27 July 2022

[18]Phase 2 Drill Results – Edjudina Gold Project WA; GIB ASX Release dated 3 August 2026

## 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 |
|---|---|---|---|---|---|---|
| E04/2930 | WA | Application | 100% | 0% | 0% | GIB 100% |
| M04/477 | WA | Granted | 100% | 0% | 0% | GIB 100% |
| E69/2820 | WA | Granted | 20% | 0% | 0% | JV c Gateway Mining 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% |
| E51/2370 | WA | Application | 100% | 100% | 0% | GIB 100% |
| E52/4639 | WA | Application | 100% | 100% | 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%: 2-year renewal applied for |

**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 September 2026 |
| | |

| | Consolidated statement of cash flows | Current quarter $A'000 | Year to date (3 months) $A'000 |
|---|---|---|---|
| **1.** | **Cash flows from operating activities** | | |
| 1.1 | Receipts from customers | | |
| 1.2 | Payments for | | |
| | (a) exploration & evaluation (if expensed) | (120) | (120) |
| | (b) development | | |
| | (c) production | | |
| | (d) staff costs | (175) | (175) |
| | (e) administration and corporate costs | (107) | (107) |
| 1.3 | Dividends received (see note 3) | | |
| 1.4 | Interest received | 14 | 14 |
| 1.5 | Interest and other costs of finance paid | | |
| 1.6 | Income taxes paid | | |
| 1.7 | Government grants and tax incentives | | |
| 1.8 | Other (GST paid on 1.1 receipts) | | |
| **1.9** | **Net cash from / (used in) operating activities** | **(388)** | **(388)** |

| | | | |
|---|---|---|---|
| **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 (3 months) $A'000 |
|---|---|---|---|
| 2.2 | Proceeds from the disposal of:<br>(a) entities<br>(b) tenements<br>(c) property, plant and equipment<br>(d) investments<br>(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) | | |
| **3.10** | **Net cash from / (used in) financing activities** | | |

| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
|---|---|---|---|
| 4.1 | Cash and cash equivalents at beginning of period | **6,740** | **6,740** |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (388) | (388) |
| 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) | | |
| 4.5 | Effect of movement in exchange rates on cash held | | |
| **4.6** | **Cash and cash equivalents at end of period** | **6,352** | **6,352** |

| 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 | 150 | 151 |
| 5.2 | Call deposits | 6,202 | 6,589 |
| 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)** | **6,352** | **6,740** |

| 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 | 119 |
| 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**<br>*Note: the term "facility' includes all forms of financing arrangements available to the entity.*<br>*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) | (388) |
| 8.2 | Capitalised exploration & evaluation (Item 2.1(d)) | |
| 8.3 | Total relevant outgoings (Item 8.1 + Item 8.2) | (388) |
| 8.4 | Cash and cash equivalents at quarter end (Item 4.6) | 6,352 |
| 8.5 | Unused finance facilities available at quarter end (Item 7.5) | |
| 8.6 | Total available funding (Item 8.4 + Item 8.5) | 6,352 |
| 8.7 | **Estimated quarters of funding available (Item 8.6 divided by Item 8.3)** | 16.4 quarters |
| | The above Estimated Quarters of Funds Available has been reduced by an abnormal item (Section 1.8 above), being the large amount of GST paid by the Company during the June Quarter resulting from GST received in the March quarter. It is expected that Estimate Quarters of Funds Available will increase in the next Quarter. | |

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 October 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.