ASX RELEASE
11 March 2026
ASX Code: GIB

GIBB RIVER
DIAMONDS

Gold Production Update
Edjudina Gold Project, WA

Neta Project Gold Production and Update

- 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
- Accounts and operational costings are currently being finalised by Gibb River Diamonds Limited ('GIB' or the 'Company') and mining partner BML Ventures Pty Ltd (BML) and it is anticipated that a significant first cash payment will be made to GIB from the joint venture during March 2026
- GIB drilling of highly prospective gold targets at Edjudina is anticipated to commence after initial JV cash distributions to GIB have been made. The Company continues to look at acquisition opportunities, especially in the West Australian gold sector

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 is complete
- 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)

Lakewood Processing Campaign

- A total of 95,256 dry metric tonnes of blended Neta ore was processed at the Lakewood facility near Coolgardie. Processing is complete
- 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

Greenfields Processing Campaign

- The last remaining ore stockpiled on the Neta ROM was trucked to the Greenfields Mill (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[15])
- This parcel of ~9,000 dry metric tonnes of lower grade Neta ore has now been processed through the Greenfields Mill
- Final reconciled gold production numbers from this campaign will be reported when they become available

Processing Summary

GIB is pleased with the mining and milling campaign to date 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.

This result is despite some challenges from the earlier pit wall failure leading to less ore being extracted than anticipated and some grade control issues, as previously reported[15&16]. Overall, these issues were well managed and mitigated, leading to an overall very positive result for the Company.

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 recently treated at the Greenfields Mill.

NB: the milled ore tonnages are reported in dry metric tonnes (dmt) with moisture content not being included. The moisture content of the milled ore averaged between 3.4% to 4.7% by weight.

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.

Lookahead

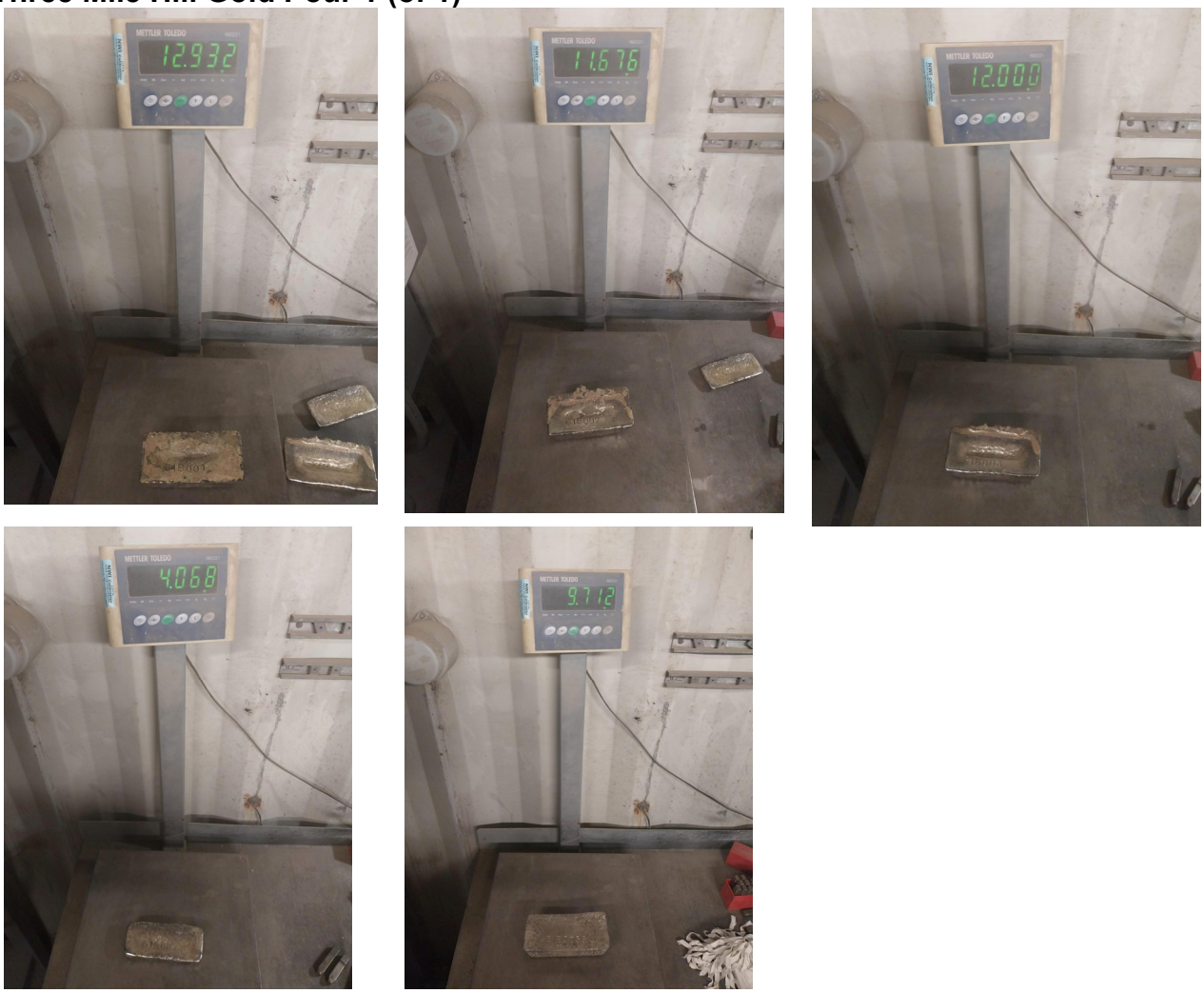
- First cash proceeds to GIB are anticipated in March 2026
- Operational costings are currently being reviewed by GIB and BML prior to the finalisation of accounts
- Rehabilitation of the various areas at Neta will be ongoing
- GIB drilling of further highly prospective gold targets at the Edjudina Project is anticipated to commence once initial JV cash distributions to GIB have been made. Drilling will be conducted on mining lease M31/481 (Figure 2, GIB 100%)
- The Company continues to look at acquisition opportunities, especially in the West Australian gold sector

Photo 1: Final ore being loaded onto haulage trucks at the Neta ROM 24 January 2026. Neta open pit and closure bund in background

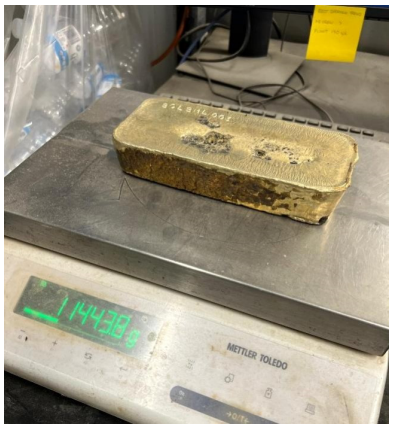
Photo 2: Neta Open Pit (post-mining) – 24 January 2024

Photos 3 (as collage): Neta Gold in Doré Bars (prior to refining)

Three Mile Hill Gold Pour 1 (of 1)



Lakewood Gold Pour 1 (of 4)



Lakewood Gold Pour 2 (of 4)

Lakewood Gold Pour 3 (of 4)

Lakewood Gold Pour 4 (of 4)

The gold in doré bar photos *shown above are derived from the daily metallurgical reports as reported by BML's metallurgical consultants*

NB: The gold in doré bar form shown above contain significant amounts of impurities. These impurities are removed during the refining process. The final number of gold ounces recovered are the refinery numbers which are stated earlier in this report.

About the Edjudina Gold Project

GIB's Edjudina Gold Project is 145km north east of Kalgoorlie and is located in the heart of the Eastern Goldfields of WA. The project includes the Neta Gold Mine which is currently subject to an ore processing campaign.

GIB in joint-venture with private mining contractor BML Ventures Pty Ltd (BML), have completed mining at the Neta Gold Mine.

- Mining operations at Neta were conducted by BML, as per the terms of the previously announced Contract Mining Agreement[7], BML are responsible for all mining related capital and working capital costs
- BML managed all aspects of mining, transport and processing. Rehabilitation of the mining disturbances at Neta are the responsibility of BML
- 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 until the cessation of the BML-GIB agreement
- Processing of the Neta Project ore has been conducted at various milling facilities in the Coolgardie/Kalgoorlie area
- There are no forward sales locked in for this mining operation and all production is being sold into the spot gold market

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NB: this report does not contain any new exploration results or new GIB resources and as such no Table 1 is included. The Table 1 for the Neta pre-mining Indicated Resource is included in ASX Release dated 14 November 2023

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

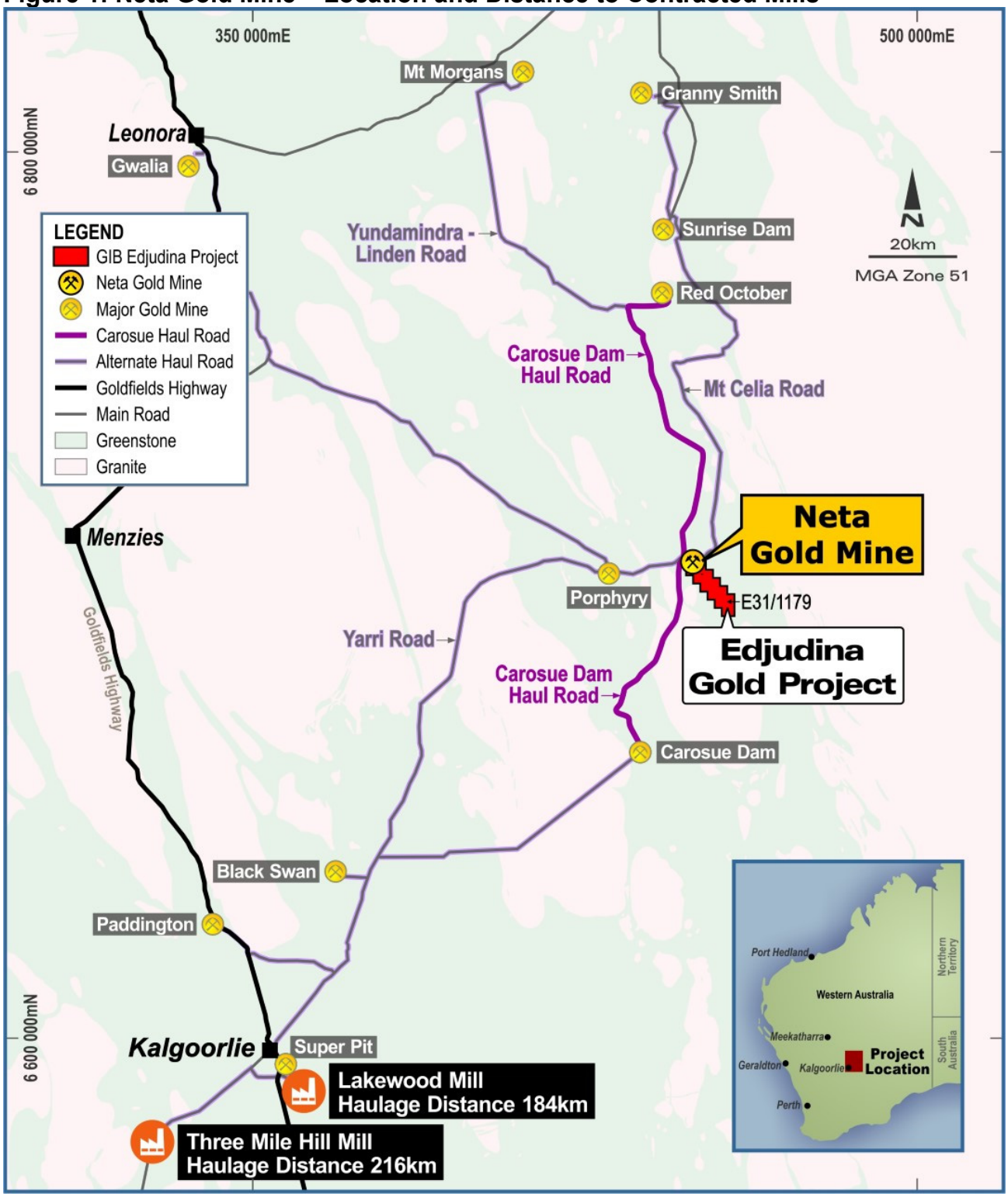
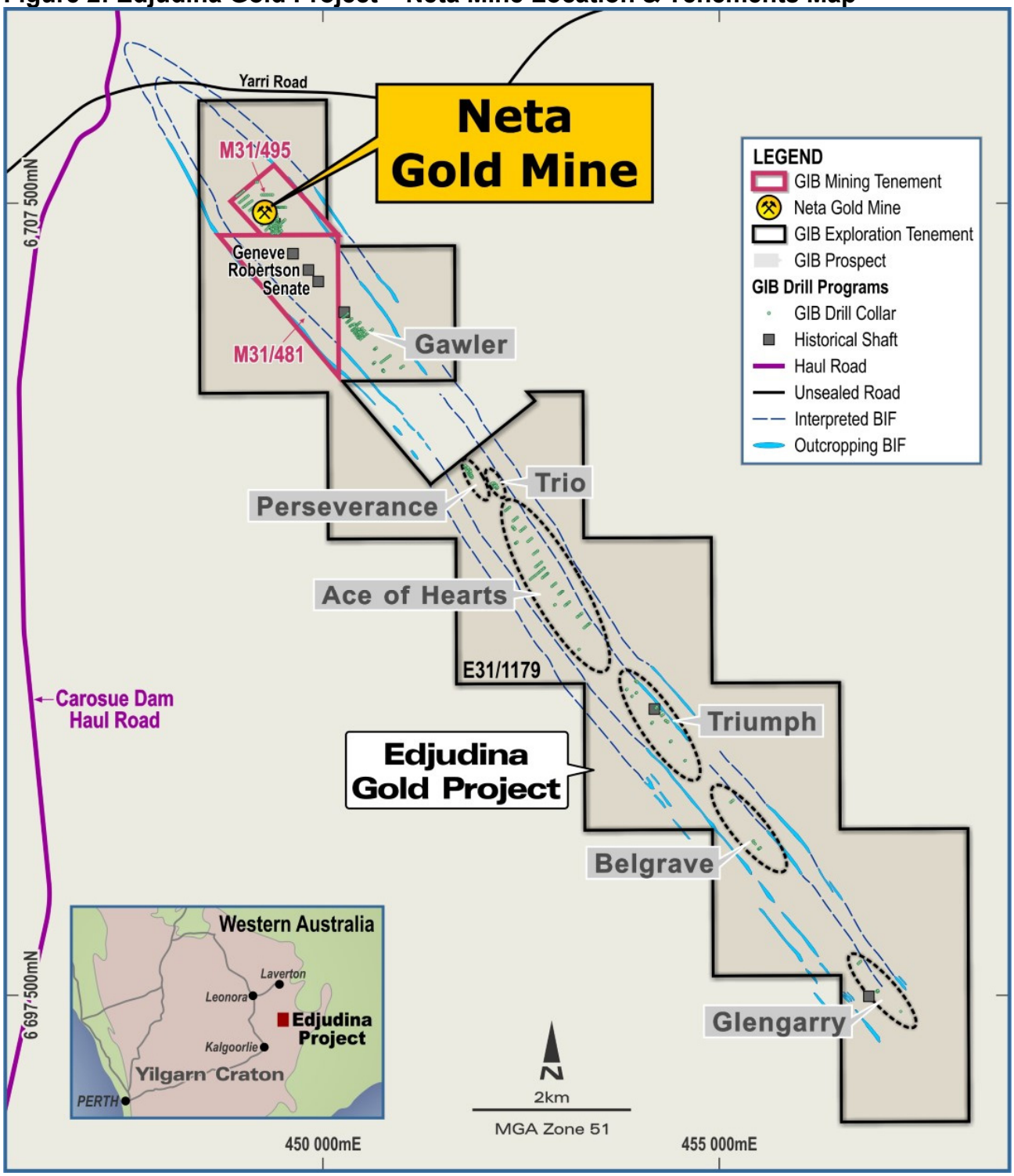


Figure 2: Edjudina Gold Project – Neta Mine Location & Tenements Map



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, Inferred JORC Gold Resource for Historic Leach Pads; GIB ASX Release dated 7 March 2025

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

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

[9]Edjudina Gold Project, Mining Permitting and Status Update; GIB ASX Release dated 30 June 2025

[10]Edjudina Gold Project, Grade Control Drilling Programs Underway; GIB ASX Release dated 24 July 2025

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

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

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

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

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

[16]GIB Quarterly Report; GIB ASX Release dated 30 January 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.