



Ore Purchase Agreement Signed & Mining Update Edjudina Gold Project, WA

- An Ore Purchase Agreement has been executed with Black Cat Syndicate Limited (ASX: BC8) for the processing of 100,000 tonnes of Neta Project ore at their Lakewood Mill, which is a well-managed milling facility situated near Kalgoorlie, WA
- The milling is anticipated to commence in late December 2025 and to be completed by mid-January 2026, subject to operational requirements
- First cash proceeds to Gibb River Diamonds Limited (ASX: GIB, or the 'Company') are anticipated by February/March 2026
- JT Metallurgical Services Pty Ltd will oversee the processing campaign on behalf of the mining contractor BML Ventures Pty Ltd (BML) and GIB
- ~51,000 tonnes of high-grade material is currently stockpiled on the Neta ROM as at 12 October 2025 (Photo 2). This material has been mined from the Neta JORC Indicated Resource (reported to the ASX on 14 November 2023¹). Mining operations are progressing well (Photo 1)
- It is anticipated that significantly more than 100,000 tonnes of high-grade material will be mined at Neta, although this final figure is at present uncertain. Therefore further processing arrangements, in addition to the current BC8 contract, will be required. Any future processing contracts will be announced in due course

Management Comment:

'GIB is very pleased to confirm this Ore Purchase Agreement at Black Cat's Lakewood Mill. With mining progressing excellently at the Company's Neta mine at Edjudina and milling scheduled to commence in late December, we are on-track to deliver our first gold revenue in February/March 2026.'

Photo 1: Neta Open Pit – 11 October 2025



Photo 2: Neta Run-of-Mine/Laydown Stockpile – 11 October 2025



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 Prospect which has an Indicated and Inferred JORC (2012) 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 Au¹.

GIB are in the process of mining the Neta Gold Prospect together with private mining contractor BML Ventures Pty Ltd (BML).

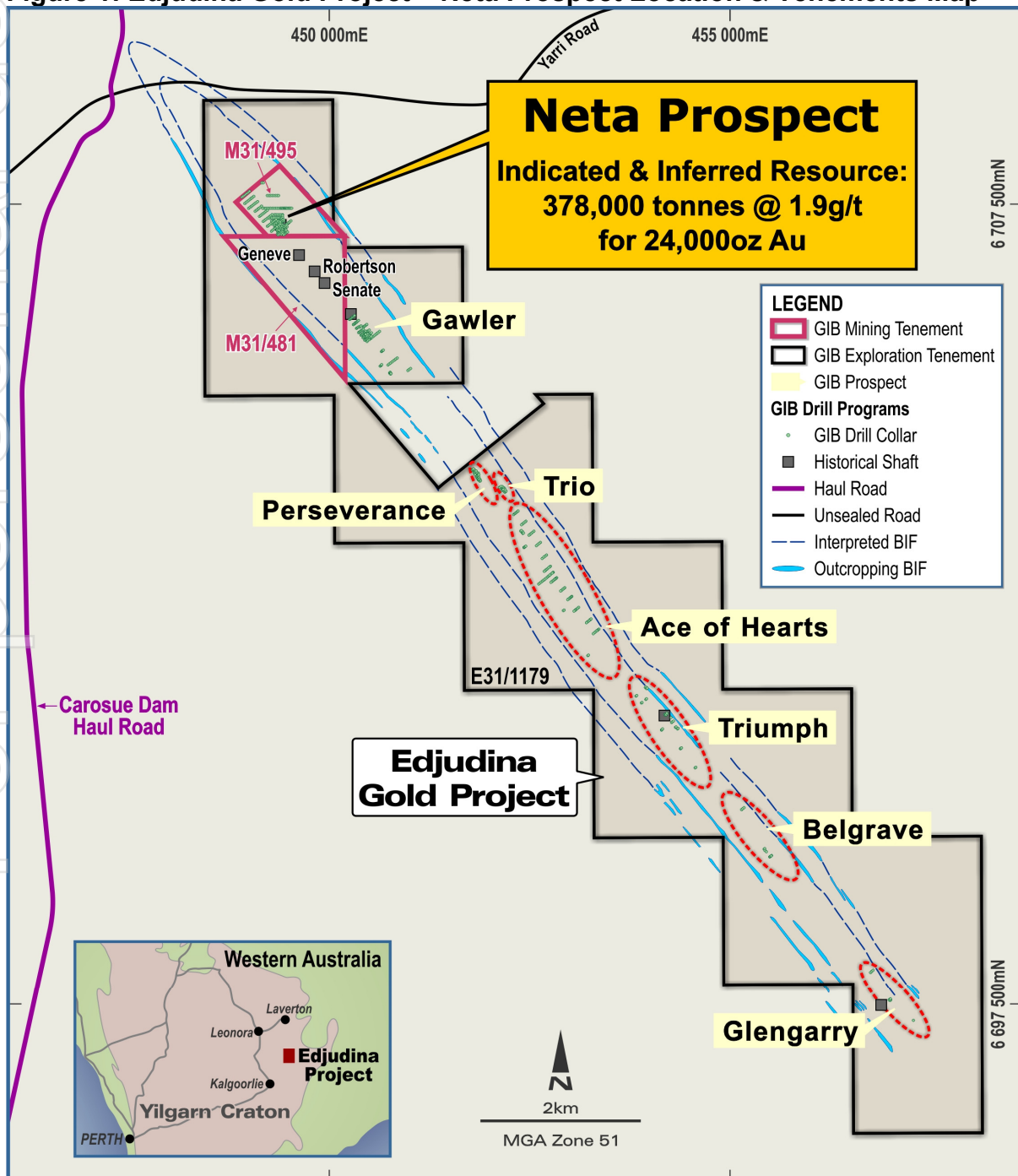
- Mining at Neta is being conducted by BML, as per the terms of the previously announced Contract Mining Agreement⁶, BML are responsible for all mining related capital and working capital costs (at no risk to GIB)
- BML's role is to cover all aspects of mining and deliver the mineralised material to one of a number of nearby gold processing plants. GIB is not providing any capital or operating expenses 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 BML-GIB agreement
- There are no forward sales locked in for this mining operation and all production will be sold into the spot gold market
- An Ore Purchase Agreement (subject to confidentiality conditions) has been executed with Black Cat Syndicate Limited (ASX: BC8) for the processing of 100,000 tonnes of Neta Project ore at their Lakewood Mill, which is a well-managed milling facility situated near Kalgoorlie, WA

Jim Richards
Executive Chairman

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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 Indicated Resource is included in ASX Release dated 14 November 2023

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



References & Selected Previous ASX Releases:

- ¹Edjudina Gold Project Maiden JORC Resource – Neta Prospect; GIB ASX Release dated 14 November 2023
- ²GIB 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
- ³Acquisition of 'Missing Link' Mining Lease M31/481 Edjudina Gold Project, WA; GIB ASX Release dated 3 September 2024
- ⁴Mining Benefits Agreement Signed, Edjudina Gold Project, WA; GIB ASX Release dated 23 December 2024
- ⁵Edjudina Gold Project, Inferred JORC Gold Resource for Historic Leach Pads; GIB ASX Release dated 7 March 2025
- ⁶Edjudina Gold Project, Contract Mining Agreement Executed; GIB ASX Release dated 21 May 2025
- ⁷Edjudina Gold Project, Heritage Survey Successfully Completed; GIB ASX Release dated 16 June 2025
- ⁸Edjudina Gold Project, Mining Permitting and Status Update; GIB ASX Release dated 30 June 2025
- ⁹Edjudina Gold Project, Grade Control Drilling Programs Underway; GIB ASX Release dated 24 July 2025
- ¹⁰Edjudina Gold Project, Mining Proposal Permit Granted & Mobilisation of Equipment Update; GIB ASX Release dated 24 July 2025
- ¹¹Mining Commences at the Edjudina Gold Project; GIB ASX Release dated 3 September 2025

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.