

Trucking Commences & Further Treatment Agreement Edjudina Gold Project, WA

- Gibb River Diamonds Limited ('GIB') is pleased to announce that further treatment capacity has been sourced for the processing of 30,000 tonnes of Neta Gold Mine material at the Three Mile Hill facility, which is a gold processing mill owned by Focus Minerals Limited (ASX: 'FML') situated near Coolgardie, WA
- This Three Mile Hill processing run will be undertaken within a pre-existing contract between BML Ventures Pty Ltd ('BML') and FML. (BML is the private group conducting the mining at Neta, under the terms of the previously announced Contract Mining Agreement with GIB⁶)
- The Three Mile Hill processing run is in addition to the previously announced 100,000 tonne Ore Purchase Agreement signed with Black Cat Syndicate Limited (ASX: BC8) at their Lakewood Mill¹². There is now a total of 130,000 tonnes of Neta mined material which is locked-in for processing
- Trucking of the Neta mined material has recently commenced and is ongoing from the Neta Gold Mine to the Lakewood Mill and Three Mile Hill Mill, high-grade material is the current priority for trucking. The material is being trucked via multiple, triple road-trains with the following tonnages moved so far (as of 14 December 2025):
 - i. 641 tonnes of Neta mined material is now situated at the Lakewood ROM
 - ii. 11,733 tonnes of Neta mined material now situated at the Three Mile Hill ROM
- ~72,000 tonnes of high-grade material is situated on the Neta ROM as at 14 December (Photo 3). This does not include the material which has left the Neta site and is now located at the Lakewood Mill and Three Mile Hill Mill ROM's. (This material has been mined from the Neta JORC Indicated Resource¹)
- In addition to the high-grade material reported above, there is also ~39,000 tonnes of low-grade material situated on the Neta ROM as at 14 December. (This low-grade material has been mined from the Neta JORC Indicated Resource¹). Final Neta production numbers are not known at this point

Photo 1: Triple Road Train Moving High-Grade Material from Neta ROM to Three Mile Hill Mill – 12 December 2025



Mining Operations Summary

There was an in-pit incident on 30 November 2025, when a small-scale section of the eastern pit wall failed, partially covering the main ramp. The following points are noted:

- i. No people were injured
- ii. No equipment was damaged
- iii. The incident was reported to the WA Mines Department (DMPE) as per requirements, including an Incident Investigation Report
- iv. A Geotechnical site visit and report were made
- v. An investigation was initiated to determine the circumstances around the incident with the primary aim of identifying any corrective actions and interim risk controls that could be implemented to mitigate the risk of recurrence
- vi. The area of the failure can be seen on Photo 2 just above the last switchback in the ramp above the pit floor
- vii. Once the incident had been investigated, areas of concern were buttressed and various mitigation and monitoring actions taken and the Neta pit was considered safe for mining to re-commence, and mining resumed
- viii. GIB would like to thank BML for their pro-active handling of this incident and to their ongoing commitment to running the project in a safe and professional manner, this includes various controls and monitoring actions taken prior to and post this incident occurring
- ix. GIB concludes that this incident was not material to the overall mining production timings, especially as the early stages of mining the Neta Pit ran well ahead of schedule

Mining operations are currently ongoing at the Neta open pit (Photo 2).

Lookahead

- The Lakewood milling campaign is anticipated to commence in late December 2025 and to be completed by mid-January 2026, subject to operational requirements
- The Three Mile Hill milling campaign is anticipated to commence just prior to Christmas Day and finish around the end of the first week of January, subject to operational requirements
- Trucking of material from the Neta Mine to the respective mills is ongoing. It is anticipated that the high-grade material will be given a higher priority for trucking and processing than the low-grade material
- Mining operations are ongoing at the Neta open-pit
- JT Metallurgical Services Pty Ltd will oversee the milling campaigns on behalf of the mining contractor BML and GIB
- There are no forward sales locked in for this mining operation and all production will be sold into the spot gold market
- First cash proceeds to GIB are anticipated by February/March 2026

Photo 2: Neta Open Pit – 14 December 2025



Photo 3: Neta Run-of-Mine/Laydown Stockpile– 13 December 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 Gold Mine which is currently being mined and which (pre-mining) had 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 Mine together with private mining contractor BML Ventures Pty Ltd (BML). Trucking of mined material to two local mills is underway.

- 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 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
- 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 facility, which is a mill situated near Kalgoorlie, WA
- Further treatment capacity has also been sourced for the processing of 30,000 tonnes of Neta Mine material at the Three Mile Hill facility, which is a mill owned by Focus Minerals Limited (ASX: 'FML') situated near Coolgardie, WA
- Both of the above milling contracts are anticipated to be completed around the middle of January 2026
- Some minor production tonnage from the rehabilitation of some historic workings is also anticipated, which will assist in rendering these areas considerably safer than their current state
- There are no forward sales locked in for this mining operation and all production will be sold into the spot gold market
- First cash proceeds to Gibb River Diamonds Limited (ASX: GIB, or the 'Company') are anticipated by February/March 2026

Jim Richards
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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: Neta Gold Mine – Location and Distance to Contracted Mills

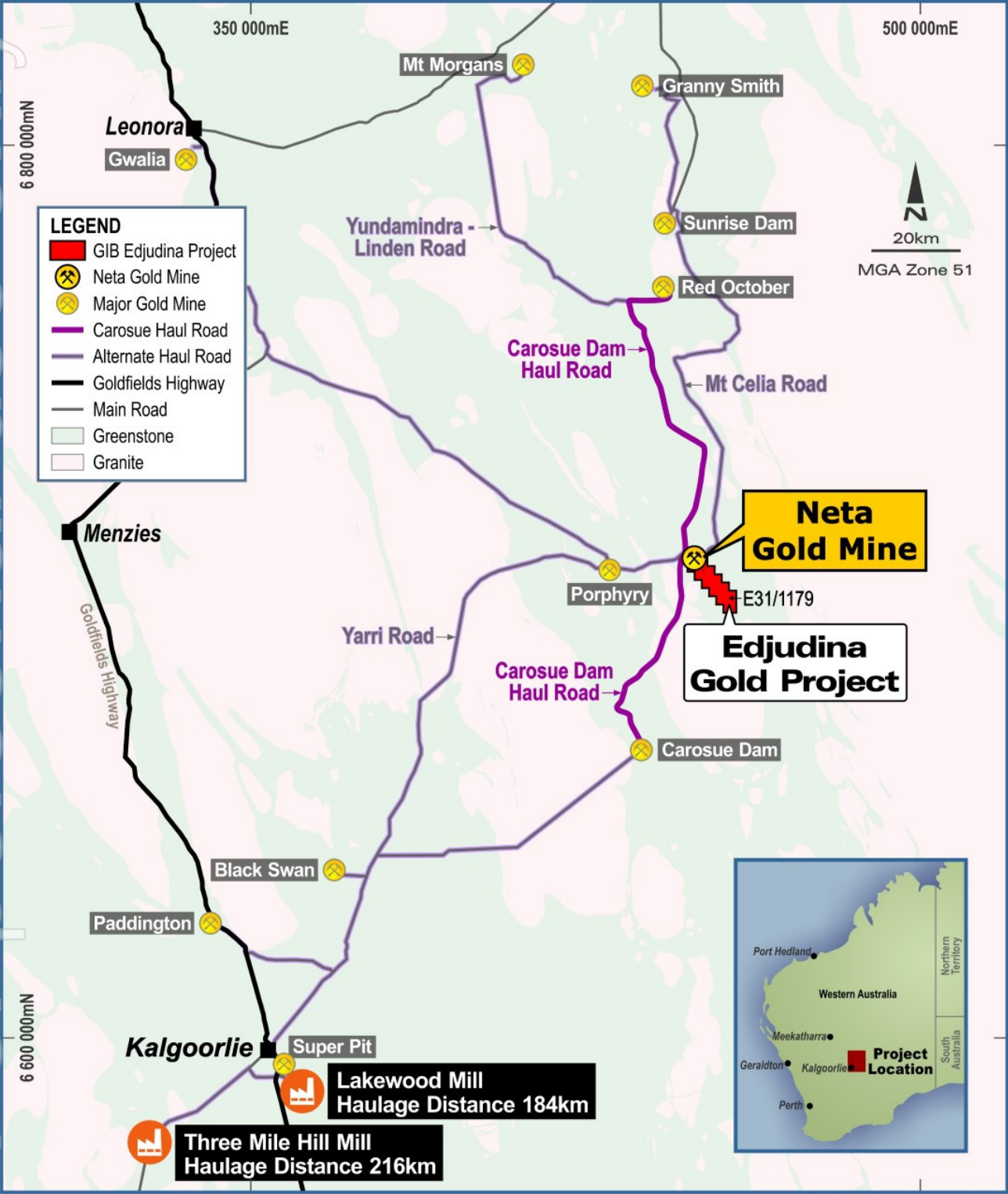
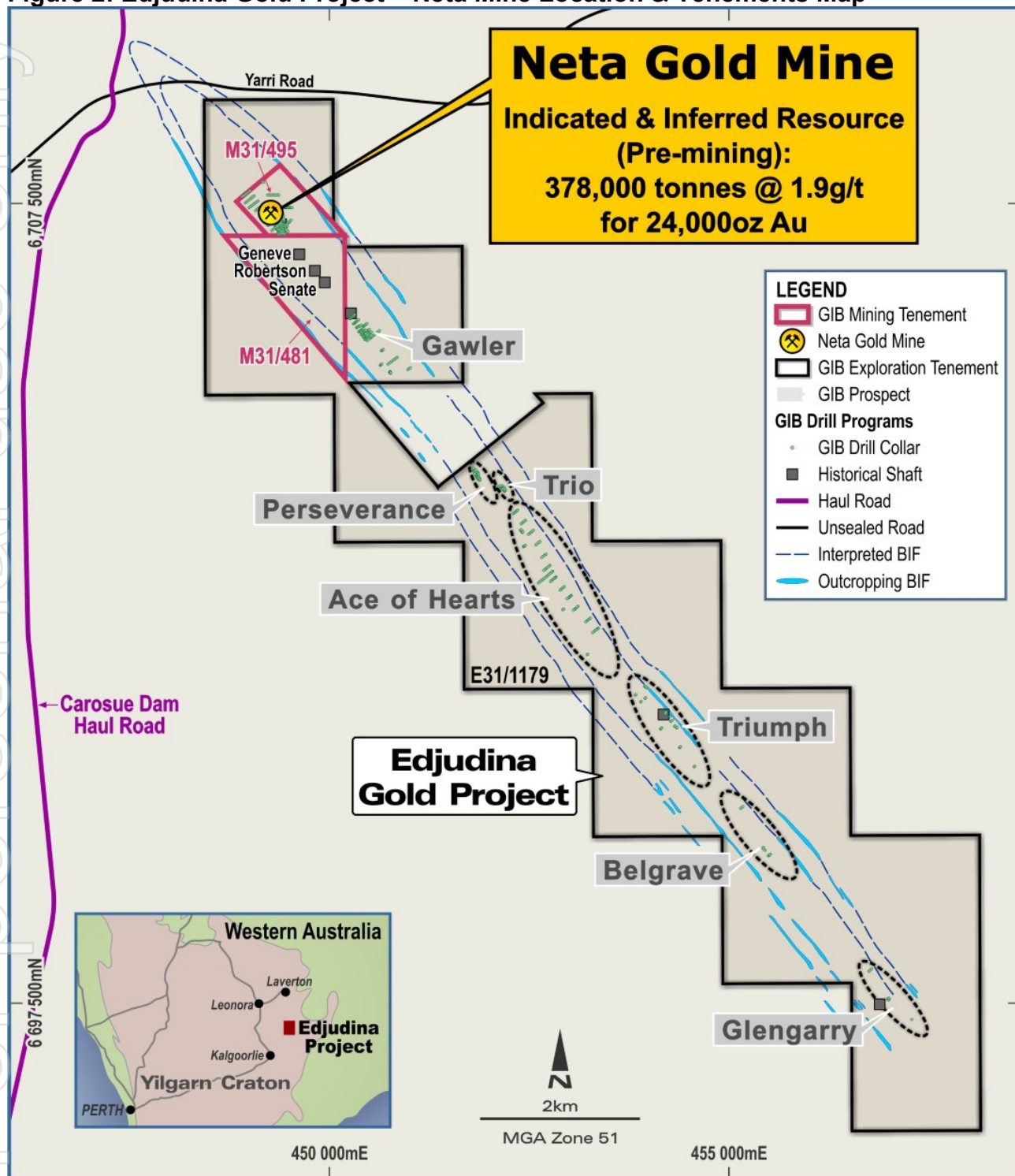


Figure 2: Edjudina Gold Project – Neta Mine Location & Tenements Map


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

¹²Ore Purchase Agreement Signed & Mining Update, Edjudina Gold Project; GIB ASX Release dated 14 October 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.