

GEMFIELDS

GROUP LIMITED

Incorporated in Guernsey. Guernsey registration Number: 47656.
South African external company registration number 2009/012636/10
Share code on JSE:GML / AIM:GEM
ISIN: GG00BG0KTL52 | LEI: 21380017GAVXTCYS5R31
("Gemfields" or the "Company")

Audited Annual Results for the year ended 31 December 2022, Release of Annual Report

LONDON, 31 MARCH 2023

Gemfields Group Limited ("Gemfields"), a world-leading responsible miner and marketer of coloured gemstones, has released its audited results for the year ended 31 December 2022.

Gemfields' key financial KPIs are:

<u>2022</u>	<u>USD million</u>	<u>Change</u>
Revenue	341	+32%
EBITDA	166	+25%
Free cash flow	99	-16%
Net cash	105	+66%

As announced on 24 March 2023, Gemfields has declared a final gross dividend of USD35 million or USDc 2.886 per share (Dividend announced with 2021 Annual Results: USD20 million). Earnings per share ("EPS") is USDc 4.8, up 10%. Headline EPS is USDc 4.8, up 2%. Net asset value is USDc 40.5, up 2%.

Shareholders are informed that Gemfields' Financial Statements for the year ended 31 December 2022 have now been audited by the Company's auditors, Ernst & Young LLP ("EY").

Gemfields' Condensed Annual Results and 2022 Annual Report, which includes the full audited financial statements and EY's auditor's opinion, are both available at www.gemfieldsgroup.com.

The Condensed Annual Results can also be accessed by following the link below:

<https://senspdf.jse.co.za/documents/2023/jse/isse/GMLE/YE22.pdf>.

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Key audit matters can be found in EY's auditor's opinion within the 2022 Annual Report.

The Company's Condensed Annual Results for the year ended 31 December 2022 is not audited itself, however, it has been extracted from the audited Annual Financial Statements. The Financial Statements within the Condensed Annual Results document contains no modifications to the figures included within Gemfields' Unaudited Condensed Annual Results, which were announced through SENS and RNS on 24 March 2023.

This short-form announcement is the responsibility of the Directors and is a summary of the information in the full documents and does not contain full or complete details. Copies of the Condensed Annual Results and 2022 Annual Report may also be requested at Gemfields' registered office at no charge, during office hours. Any investment decision should be based on Gemfields' full documents.

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Further information on Gemfields Group Limited can be found at:

GEMFIELDSGROUP.COM

To join our investor mailing list, contact us on:

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For any press enquiries please contact us on:

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) no. 596/2014 which forms part of domestic UK law pursuant to the European Union (withdrawal) act 2018 ("MAR").

ENQUIRIES

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ADDITIONAL INFORMATION ON GEMFIELDS

Gemfields is a world-leading responsible miner and marketer of coloured gemstones. Gemfields is the operator and 75% owner of both the Kagem emerald mine in Zambia (believed to be the world's single largest producing emerald mine) and the Montepuez ruby mine in Mozambique (one of the most significant recently discovered ruby deposits in the world). In addition, Gemfields also holds controlling interests in various other gemstone mining and prospecting licences in Zambia, Mozambique, Ethiopia and Madagascar.

Gemfields' outright ownership of Fabergé - an iconic and prestigious brand of exceptional heritage - enables Gemfields to optimise positioning, perception and consumer awareness of coloured gemstones, advancing the wider group's "mine and market" vision.

Gemfields has developed a proprietary grading system and a pioneering auction and trading platform to provide a consistent supply of coloured gemstones to downstream markets, a key component of Gemfields' business model and has played an important role in the growth of the global coloured gemstone sector.

GEMFIELDS

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