

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")

Operational Market Update – 30 June 2023

LONDON, 31 JULY 2023

Gemfields shareholders are advised that the Company has released information about its operational results and financial position for the six months ended 30 June 2023. These unaudited figures have been produced on a monthly basis for Gemfields' 75%-owned Kagem emerald mine, its 75%-owned Montepuez ruby mine and Fabergé, the iconic luxury brand.

Highlights

- Strong auction revenues and pricing continue, including the highest ever revenue earned from a Kagem emerald auction in June 2023
- Total auction revenues of USD 145 million, the third highest half-year in Gemfields' history
- Net cash of USD 62 million plus auction receivables of USD 64 million as at 30 June 2023. A strong position after paying a USD 35 million dividend to shareholders in May 2023

The full operational results can be found on the Company's website at www.gemfieldsgroup.com. An excel spreadsheet of all of Gemfields' historic operational results is now also available as an easier form to access the data. Commentary on the operational performance and full financial results will be available in Gemfields' Interim Results due to be published in September 2023.

Shareholders are advised that all figures are unaudited for which the directors assume full responsibility.

- ENDS -

Further information on Gemfields Group Limited can be found at:

GEMFIELDSGROUP.COM

To join our investor mailing list, contact us on:

ir@gemfields.com

For any press enquiries please contact us on:

gemfields@camarco.co.uk

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

GEMFIELDS	Sean Gilbertson / David Lovett / Ian Hughes ir@gemfields.com T: +44(0) 20 7518 3400
SPONSOR (JSE)	Investec Bank Limited
NOMINATED ADVISER (AIM) & JOINT BROKER	finnCap Christopher Raggett / Tim Redfern / Edward Whiley T: +44(0) 20 7220 0500
JOINT BROKER	Liberum Scott Mathieson / Kane Collings T: +44(0) 20 3100 2222
FINANCIAL PR/ IR	Camarco Gordon Poole / Emily Hall T: +44(0) 20 3757 4980

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 through Fabergé designs, 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 that has played an important role in the growth of the global coloured gemstone sector.

GEMFIELDS

[GEMFIELDS.COM](https://www.gemfields.com) | [INVESTORS](#) | [FOUNDATION](#)
[INSTAGRAM](#) | [FACEBOOK](#) | [TWITTER](#) | [YOUTUBE](#)

FABERGÉ

[FABERGÉ.COM](https://www.faberge.com) | [INSTAGRAM](#) | [FACEBOOK](#) | [TWITTER](#) | [YOUTUBE](#)

KAGEM MINING [LINKEDIN](#)

MONTEPUEZ RUBY MINING [LINKEDIN](#)