

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")

Transaction in Own Shares and Total Voting Rights

LONDON, 18 OCTOBER 2023

Gemfields announces that on Tuesday 17 October 2023, the Company purchased 3,324,060 of its own ordinary shares of USD0.00001 each in the Company ("Ordinary Shares") at an average price of ZAR3.1500. These Ordinary Shares will be held as treasury shares before being periodically cancelled. Any cancellations will be announced separately.

Date of purchase:	17 October 2023
Number of ordinary shares purchased:	3,324,060
Highest price paid per share:	ZAR3.15
Lowest price paid per share:	ZAR3.14
Volume weighted average price paid per share:	ZAR3.1500

A list of all trades completed can be found at the bottom of this announcement.

Following this purchase, the total number of Ordinary Shares held in treasury by the Company is 21,230,416. The total number of Ordinary Shares in issue is 1,221,918,104, including treasury shares.

Therefore, the number of Ordinary Shares that carry the right to one vote is 1,200,687,688. This is the total voting rights figure which may be used by shareholders as the denominator for the calculations by which they can determine whether they are required to notify their interests in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Transaction date and time	Number of shares repurchased	Transaction price (ZAR)	Trading venue
17 October 2023, 09:12 SA time	3,284	3.14	JSE
17 October 2023, 09:12 SA time	72,608	3.15	JSE
17 October 2023, 09:12 SA time	10,000	3.15	JSE
17 October 2023, 09:12 SA time	14,108	3.15	JSE
17 October 2023, 09:18 SA time	75,148	3.15	JSE
17 October 2023, 09:18 SA time	10,000	3.15	JSE
17 October 2023, 09:18 SA time	14,852	3.15	JSE
17 October 2023, 12:27 SA time	24,374	3.15	JSE
17 October 2023, 12:27 SA time	50,000	3.15	JSE
17 October 2023, 12:27 SA time	5,000	3.15	JSE
17 October 2023, 12:27 SA time	920,626	3.15	JSE
17 October 2023, 14:00 SA time	24,126	3.15	JSE
17 October 2023, 14:00 SA time	10,000	3.15	JSE
17 October 2023, 14:00 SA time	609,517	3.15	JSE
17 October 2023, 14:01 SA time	9,073	3.15	JSE
17 October 2023, 14:01 SA time	1,445,783	3.15	JSE
17 October 2023, 14:09 SA time	25,000	3.15	JSE
17 October 2023, 14:09 SA time	561	3.15	JSE

- ENDS -

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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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 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

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