

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")

Completion of Share Buyback Programme, Transaction in Own Shares and Total Voting Rights

LONDON, 23 OCTOBER 2023

Gemfields announces that on Friday 20 October 2023, the Company purchased 2,853,200 of its own ordinary shares of USD0.00001 each in the Company ("Ordinary Shares") at a price of ZAR3.15. This completes a USD 10 million share buyback programme approved by shareholders.

In total, 58,423,901 Ordinary Shares have been purchased. This represents 4.83% of the issued Ordinary Shares on the date of the original general authority granted by the Company's shareholders to purchase the Ordinary Shares, which was 1,210,087,232 as at 30 November 2022.

At completion of share buyback programme	To 20 October 2023
Total number of ordinary shares purchased:	58,423,901
Highest price paid per share:	ZAR3.45
Lowest price paid per share:	ZAR3.00
Volume weighted average price paid per share:	ZAR3.1739
Aggregate price paid excluding the cost of dealing:	ZAR185,429,015.02

Following this final purchase, the total number of Ordinary Shares held in treasury by the Company is 55,694,351, which will all be cancelled. This cancellation will be announced separately. The total number of Ordinary Shares in issue is 1,221,918,104, including treasury shares.

Therefore, the number of Ordinary Shares that each carry the right to one vote is 1,166,223,753.

This is the total voting rights figure which may be used by shareholders as the denominator in determining 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.

- 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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