

14 March 2024

GEM DIAMONDS LIMITED ("Gem Diamonds" or "the Company")

Letšeng's 2024 Resource and Reserve Statement

Following an in-depth resource development programme that required extensive core resource drilling, petrography, microdiamond analysis, in-pit surface mapping, 3D geological modelling of the Main and Satellite pipes and discrete sampling of the known and newly identified domains, Gem Diamonds is pleased to announce that we have concluded Letšeng's 2024 Resource and Reserve Statement which has been published and is available on the Group's website at www.gemdiamonds.com.

For further information:

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The Gem Diamonds Limited LEI number is 213800RC2PGGMZQG8L67.

About Gem Diamonds:

Gem Diamonds is a leading global producer of high value diamonds. The Company owns 70% of the Letšeng mine in Lesotho. The Letšeng mine is famous for the production of large, exceptional white diamonds, making it the highest dollar per carat kimberlite diamond mine in the world. www.gemdiamonds.com

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