

17 April 2024

GEM DIAMONDS LIMITED

("Gem Diamonds" or the "Company")

Notifications of transactions by PDMRs

Options over ordinary shares with a nominal value exercise price of US\$0.01 per share have been granted on 17 April 2024 to Directors/PDMRs of the Company under the Company's Employee Share Option Plan 2017 as set out in the 2023 Directors Remuneration Report and detailed below.

Name of Director / PDMR	Number of Performance Shares awarded
Clifford Elphick	783,534
Michael Michael	539,853

Options have been granted in accordance with the Company's approved 2021 remuneration policy, which introduced the Gem Diamonds Incentive Plan ("GDIP"), integrating annual bonus awards under the Short-term incentive bonus plan with awards under the Employee Share Option Plan 2017.

The following disclosure is made in accordance with Article 19(3) of the UK Market Abuse Regulation.

1.	Details of PDMR / person closely associated (PCA)		
a)	Name	Clifford Elphick	
2.	Reason for the notification		
a)	Position / status	Chief Executive Officer	
b)	Initial notification / amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Full name of the entity	Gem Diamonds Limited	
b)	LEI	213800RC2PGGMZQG8L67	
4.	Details of the transaction(s)		
a)	Description of the financial instrument	Gem Diamonds Limited Ordinary Shares of USD 0.01 each ("Shares")	
	Identification Code	VGG379591065	
b)	Nature of the transaction	Award of options over Shares with an exercise price of USD 0.01 per Share under the terms of the Gem Diamonds Limited Employee Share Option Plan 2017, for nil-consideration.	
c)	Currency	GBP - British Pound	
d)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	783,534
e)	Aggregated information		
	Aggregated volume	783,534	
	Price	Nil	
f)	Date of the transaction	2024-04-17	
g)	Place of the transaction	Outside a trading venue	

1.	Details of PDMR / person closely associated (PCA)		
a)	Name		

a)	Name	Michael Michael	
2.	Reason for the notification		
a)	Position / status	Chief Financial Officer	
b)	Initial notification / amendment	Initial notification	
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Full name of the entity	Gem Diamonds Limited	
b)	LEI	213800RC2PGGMZQG8L67	
4.	Details of the transaction(s)		
a)	Description of the financial instrument	Gem Diamonds Limited Ordinary Shares of USD 0.01 each	
	Identification Code	VGG379591065	
b)	Nature of the transaction	Award of options over Shares with an exercise price of USD 0.01 per Share under the terms of the Gem Diamonds Limited Employee Share Option Plan 2017, for nil consideration.	
c)	Currency	GBP - British Pound	
d)	Price(s) and volume(s)	Price(s)	Volume(s)
		Nil	539,853
e)	Aggregated information	539,853	
	Aggregated volume		
	Price	Nil	
f)	Date of the transaction	2024-04-17	
g)	Place of the transaction	Outside a trading venue	

#### For further information:

##### Gem Diamonds

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#### About Gem Diamonds:

Gem Diamonds is a leading global diamond 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, top colour, exceptional white diamonds, making it the highest dollar per carat kimberlite diamond mine in the world. [www.gemdiamonds.com](http://www.gemdiamonds.com)

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