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ISIN: GG00BG0KTL52 | LEI: 21380017GAVXTCYS5R31  
("Gemfields" or the "Company")

## Auction Results - MRM Commercial-Quality

LONDON, 5 SEPTEMBER 2024

Gemfields is pleased to announce the results of an auction of predominantly commercial-quality sapphire, corundum and commercial-quality ruby held from 2 to 4 September 2024.

### Highlights - MRM Commercial-Quality Auction - September 2024

- Auction revenues of USD 2.3 million (2023's MRM Commercial-Quality Auction: USD 1.5 million)
- All of the 5.7 million carats (1,130 kilograms) offered in 10 lots were sold (100%)
- Average sales price of USD 0.41 per carat

Adrian Banks, Gemfields' Managing Director of Product & Sales, commented:

*"We extend our gratitude to the auction participants who made this brief, three-day auction such an enjoyable event. The majority of the auction's offering consisted of corundum and sapphire, which are considered by-products of MRM. Despite the commercial nature of these goods, the auction saw strong attendance and robust demand. The significant volume of the lower-priced rough sold, will support the factories in the cutting centres of Chanthaburi, Thailand and Jaipur, India. We thank and congratulate the Government of Mozambique and our partners at Mwiriti - both of whom attended the auction - on what are very healthy results for material of this quality."*

The gemstones were extracted by Montepuez Ruby Mining Limitada in Mozambique ("MRM", which is 75% owned by Gemfields and 25% by Mwiriti Limitada). The proceeds of this auction will be fully repatriated to MRM in Mozambique, with all royalties due to the Government of the Republic of Mozambique being paid on the full sales prices achieved at the auction.

- ENDS -

Further information on Gemfields Group Limited can be found at:

[GEMFIELDSGROUP.COM](http://GEMFIELDSGROUP.COM)

To join our investor mailing list, contact us on:

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For any press enquiries please contact us on:

[gemfields@camarco.co.uk](mailto: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").

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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.

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MONTEPUEZ RUBY MINING [LINKEDIN](#)

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