

Incorporated in Guernsey. Guernsey registration number: 47656
South African external company registration number: 2009/012636/10
Share code on JSE:GML (General Segment of JSE Main Board) / AIM:GEM
ISIN: GG00BG0KTL52 | LEI: 21380017GAVXTCYS5R31
("Gemfields" or the "Group" or the "Company")

Auction Results - MRM Rubies

LONDON, 28 APRIL 2025

Gemfields is pleased to announce the results of a mini auction of Mozambican rough rubies from Montepuez Ruby Mining ("MRM") held in Bangkok, Thailand from 21 to 25 April 2025.

Highlights - Mini MRM Ruby Auction - April 2025

- Auction revenues of USD 7.2 million
- 20 of the 21 lots on offer were sold
- 72.8% of the 250,004 carats on offer were sold
- Average sales price of USD 39.47 per carat

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

"We extend our gratitude to all participants who contributed to making this five-day auction both successful and enjoyable. This auction can be described as a hybrid offering, featuring both primary and secondary rubies. Over 90% of the secondary material was under 0.2 grams (1 carat), presented across 13 lots and spanning a broad range of qualities. The primary rubies offered were of commercial quality, predominantly in smaller sizes.

Only one lot remained unsold - a 13.6kg parcel of 'L2' quality, weighing between 0.05 and 0.09 grams (0.25-0.45 carats), expected to yield small, mixed-colour sapphires after cutting and polishing. This parcel, the largest by weight, accounted for 27.2% of the total weight offered.

The auction saw strong attendance and robust demand, providing a timely affirmation of the state of the ruby market against the backdrop of tariff-induced uncertainty in global markets. We extend our thanks and congratulations to the Government of Mozambique and our partners at Mwintiri, both of whom attended, on achieving very healthy results for material of this size and quality."

The gemstones were extracted in Mozambique by Montepuez Ruby Mining Limitada ("MRM") which is 75% owned by Gemfields and 25% by Mwintiri 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](https://www.gemfieldsgroup.com)

To join our investor mailing list, please contact us on:

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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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