

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")

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Results of Rights Issue

LONDON, 13 JUNE 2025

Gemfields is pleased to announce the outcome of its Rights Issue and issuance of 556,203,396 New Shares to raise approximately USD30 million by way of a fully underwritten Rights Issue as originally announced on 11 April 2025.

The Company received valid acceptances for 458,330,512 New Shares, representing approximately 82.40% of the total number of New Shares that will be issued pursuant to the Rights Issue. The remaining 97,872,884 New Shares will be subscribed for by the Rights Issue's underwriters, with Assore International Holdings Limited ("AIH") subscribing for 63,910,993 New Shares and Rational Expectations (Pty) Ltd ("Rational") for 33,961,891 New Shares, beyond their pro-rata holding.

It is expected that the fully paid New Shares will be admitted to trading on AIM and that trading will commence at 08:00am (London time) this morning, 13 June 2025.

Uncertificated New Shares are expected to be credited to CREST stock accounts as soon as possible after admission to trading and definitive share certificates for the New Shares in certificated form will be despatched within ten Business Days of AIM Admission.

CSDP or broker accounts of Qualifying South African Shareholders (or their renounees), who hold their Shares in Dematerialised form, will be credited with New Shares at 09:00 (SAST) today, Friday, 13 June 2025.

CSDP or broker accounts of Qualifying South African Shareholders (or their renounees), who hold their Shares in certificated form, that provided their account details and did not elect the option to "rematerialise" their New Shares as outlined in the Form of Instruction, will be credited with the New Shares at 09:00 (SAST) today, Friday, 13 June 2025. The New Shares of Qualifying South African Shareholders (or their renounees) that failed to provide their CSDP or broker accounts as required in terms of the Form of Instruction and the Prospectus, will be held by the SA Registrar on their behalf pending confirmation of such account details.

The Documents of Title in respect of New Shares of Qualifying South African Shareholders (or their renounees), who hold their Shares in certificated form, that validly elected the option to "rematerialise" their New Shares as outlined in the Form of Instruction, will be posted to such Qualifying South African Shareholders (or their renounees) as soon as possible from today, Friday, 13 June 2025.

No excess applications were allowed.

Total Voting Rights

Following AIM Admission, the total issued share capital of Gemfields Group Limited shall be 1,724,230,526 Ordinary Shares. Each Ordinary Share carries the right to one vote. Accordingly, the Company has 1,724,230,526 total voting rights in issue and this figure may be used by shareholders as the denominator for the calculations by which they can determine whether they are required to notify their interests in, or a change to their interest in the Company.

Should any shareholders be required to notify Gemfields of a change in their interest following the completion of the Rights Issue and

share issuance, please contact ir@gemfields.com.

Unless the context requires otherwise, capitalised terms used but not otherwise defined in this announcement shall have the meanings set out in the Prospectus, which is available on the Company's website at: www.gemfieldsgroup.com/proposed-rights-issue-2025.

Summary of Rights Issue

Event Type	Rights Issue
Basis of Rights Issue	10 New Shares for every 21 Existing Shares
Price per New Share ⁽¹⁾	4.22 pence or ZAR1.06860
Number of Shares in issue immediately prior to this announcement ⁽²⁾	1,168,027,130
Number of New Shares to be issued by Gemfields pursuant to the Rights Issue	556,203,396
Number of Shares in issue immediately following completion of the Rights Issue	1,724,230,526
Gross proceeds of the Rights Issue	USD30,000,000

1. Based on the following spot exchange rates as at the close of business on 10 April 2025, being the last Business Day prior to the date of the publication of the Circular sourced from Bloomberg: USD1.00 = GBP0.7726, GBP1.00 = ZAR25.32117.
2. No Shares are held in treasury

- ENDS -

Further information on Gemfields Group Limited can be found at:

GEMFIELDSGROUP.COM

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

ir@gemfields.com

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").

ENQUIRIES

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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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GEMFIELDS

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