

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")

Operational update to 30 June 2025 and update on strategic review of Fabergé

LONDON, 31 JULY 2025

Gemfields shareholders are advised that the Company has released information about its operational results and financial position for the six months to 30 June 2025.

These unaudited figures have been produced on a monthly basis for Gemfields' 75%-owned Kagem emerald mine, its 75%-owned Montepuez ruby mine and Fabergé, the iconic luxury brand.

The full operational results and an excel spreadsheet of Gemfields' historic figures can be found on the Company's website at www.gemfieldsgroup.com/operational-update/.

Highlights

- Total auction revenues of USD 60 million for the first half of year.
- Net debt position of USD 59.6 million (before auction receivables of USD 16.1 million) at 30 June 2025, which includes proceeds from the fully underwritten USD 30 million Rights Issue completed on 13 June 2025 through the issuance of 556,203,396 new shares.
- Construction of MRM's second processing plant is nearing completion and remains materially on budget with first ruby production expected in August 2025 and full completion anticipated during September 2025.
- Kagem recommenced focused mining in May 2025 by reopening two production points in the Chama pit, with a further moderated expansion from July 2025 while continuing to process stockpiles through its upgraded wash plant.

Full commentary on the operational performance and financial results will be available in Gemfields' interim results due to be published on Friday 26 September 2025.

Update on strategic review of Fabergé

Gemfields is also pleased to advise that material progress has been made in respect of the strategic review of Fabergé and will update the market as appropriate.

Shareholders are advised that all figures in this operational update are unaudited, in respect of which the directors assume full responsibility.

- 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

GEMFIELDS

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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.

GEMFIELDS

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FABERGÉ

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KAGEM MINING [LINKEDIN](#)

MONTEPUEZ RUBY MINING [LINKEDIN](#)

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