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

Auction Results: Mixed-Quality Rubies

LONDON, 06 OCTOBER 2025

Gemfields is pleased to announce the results of a mini-auction of Mozambican rough rubies from Montepuez Ruby Mining ("MRM") held via online bidding after viewings in Bangkok, Thailand from 29 September to 3 October 2025.

Highlights: Mini Mixed-Quality Ruby Auction - September - October 2025

- Auction revenues of USD 11.0 million
- 26 of the 33 lots on offer were sold
- 62% of the 297,449 carats on offer were sold
- Average realised price of USD 59.43 per carat

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

"This mini-auction primarily featured medium and commercial grades of secondary material sourced from a recently developed mining area in the 'Maringe Nice' domain and where our processing activities have been concentrated in recent months. We are encouraged by both the results and the strong customer engagement, reflecting growing interest in this new material."

Seven lots-mostly representing the smallest size ranges within the same lower-quality grade, and offered for the first time at this auction, remained unsold. As this auction is part of the early market discovery process for new material, we will leverage the market feedback received to refine our future offerings."

The gemstones were extracted in Mozambique by Montepuez Ruby Mining Limitada ("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.

Ruby Auction Schedule Update

Gemfields has made the decision to defer the usual November/December ruby auction to January/February 2026. This is on account of the previously advised delay in the final commissioning of MRM's second processing plant at MRM, now exacerbated by illegal miner action.

While final commissioning is presently still expected in October 2025, the new plant's operation has been materially impacted during the last week by illegal miners, who presently number between 250 and 400 per day, sabotaging the plant supply infrastructure. In addition, the illegally mined rubies leaving the Montepuez region has a detrimental impact on market prices and on Mozambique's tax receipts from its ruby resources. Gemfields and MRM continue to engage with the appropriate Mozambican governmental authorities.

- ENDS -

Further information on Gemfields Group Limited can be found at:

GEMFIELDSGROUP.COM

To join our investor mailing list, 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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NOTES TO EDITORS

About Gemfields Group Limited

Gemfields is a world-leading miner of coloured gemstones, which is dual-listed on the Johannesburg and London AIM stock exchanges.

Gemfields is the operator and 75% owner of both Kagem Mining in Zambia (a world-leading emerald mine) and Montepuez Ruby Mining in Mozambique (situated on one of the most significant recently discovered ruby deposits in the world). In addition, Gemfields holds controlling interests in various other gemstone mining and prospecting licenses in Zambia, Mozambique, Ethiopia and Madagascar.

Gemfields introduced a proprietary grading system and pioneering auction platform, which have transformed the coloured gemstone industry. Today, the company implements and invests in industry-leading policies, practices and infrastructure across its operations; aligns with relevant industry standards to underpin its responsible approach; plays an active role in working groups to modernise the sector; and raises the profile of African gems through its global marketing efforts.

Gemfields funds projects to improve health, education and livelihoods for communities around its mines, supports local conservation partners and created the Gemfields Foundation, its charitable arm, which magnifies the scale of the work already carried out by Gemfields itself.

Gemfields values transparency, legitimacy and integrity, and believes that coloured gemstones should create a positive impact for the countries and communities from which they originate.

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