

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 31 December 2025

LONDON, 30 JANUARY 2026

Gemfields shareholders are advised that the Company has released information about its operational results and financial position to 31 December 2025.

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

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 128.5 million for the year.
- Net debt position of USD 39.2 million (before auction receivables of USD 20.5 million) at 31 December 2025, as Gemfields finalised the funding of Montepuez Ruby Mining's ("MRM") second processing plant.
- The second processing plant ("PP2") at MRM is now in its final commissioning stage, with the project being delivered materially on budget. Commissioning is anticipated to be completed imminently. The Group looks forward to introducing the first rubies produced by PP2 to the market at the February 2026 Mixed Quality ruby auction.
- Since focussed mining resumed at Kagem in May 2025, premium emerald recoveries have met expectations. Notably, the yield included Imboo, a 11,685-carat emerald displaying an intense, verdant colour. Kagem continued to run an additional night shift at the upgraded processing plant throughout 2025, which enabled processing of historic stockpiles, and has supported a positive outturn in emerald production.

Commentary on the operational performance and financial results will be available in Gemfields' full year results and Annual Report, due to be published on 26 March 2026.

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:

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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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