

Gemfields plc

("Gemfields" or the "Company")

Issue of Equity

05 July 2012

Gemfields plc (AIM: GEM) announces that further to the consideration payable in relation to the acquisition of a controlling interest in the Montpuez ruby licences, the Company has applied for 1,049,990 ordinary shares of 1 pence each in the Company ("Ordinary Shares") to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective and that dealings will commence in these Ordinary Shares at 7.00 a.m. on 6 July 2012.

Following admission of the 1,049,990 Ordinary Shares, the Company's capital will consist of 325,756,541 Ordinary Shares. The above figure of 325,756,541 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Gemfields under the FSA's Disclosure and Transparency Rules.

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