

## **Gemfields Plc**

("Gemfields" or "the Company", AIM: "GEM")

### **Annual General Meeting Result and Directorate Change**

**31 December 2009**

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Gemfields is pleased to announce that at the Company's Annual General Meeting held on 30 December 2009, all resolutions proposed to shareholders were duly passed save for the resolution proposing the re-election of Mr Richard James as a director of the Company.

Mr James withdrew his consent to be re-elected as a director of the Company prior to the meeting and steps down as a director and the chief financial officer with immediate effect to pursue other interests. He will be replaced as chief financial officer by Mr Devidas Shetty. Mr Shetty will not be joining the board at this stage.

Mr Shetty joins Gemfields with diverse experience in finance roles both in the United Kingdom and overseas. Mr Shetty qualified as a chartered accountant from India and has 10 years' experience encompassing mergers and acquisitions, business start-ups, business turnarounds, strategic planning, treasury, tax and financial reporting. Prior to joining Gemfields, Mr Shetty has worked in senior roles for a private equity firm in London.

Commenting on the appointments, Ian Harebottle, CEO said 'I would like to thank Richard for his hard work and contribution to the Company and wish him all the best in the future. I am confident that Mr Shetty will perform strongly as the Company's chief financial officer.'

#### Enquiries:

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