

GEMFIELDS

GROUP LIMITED

Incorporated in Guernsey. Guernsey registration Number: 47656.
South African external company registration number 2009/012636/10
Share code on JSE:GML / AIM:GEM
ISIN: GG00BG0KTL52 | LEI: 21380017GAVXTCYS5R31
("Gemfields" or the "Company")

Director/PDMR Shareholding

LONDON, 23 MAY 2023

On 12 May 2023, the Company announced that Chandana Venkata Suresh, a PDMR of the Company, had exercised 1,800,000 share options at an exercise price of ZAR2.30 per ordinary share of USD0.00001 each in the company ("Ordinary Shares"). Shareholders are advised that Mr Suresh also exercised 522,064 share options at an exercise price of ZAR 2.97 per Ordinary Share on the same date but this was not included in the Company's announcement on 12 May 2023 due to an administrative error. These shares were however admitted to trading on 15 May 2023.

In accordance with AIM Rule 17, shareholders are advised that Gemfields has received notice that Mr Suresh has sold 2,322,064 Ordinary Shares, at an average price of ZAR3.495 per Ordinary Share. Following the above transaction, Mr Suresh owns 95,600 Ordinary Shares, representing 0.01 per cent of the Company.

Shareholders are advised that there are 1,216,857,062 Ordinary Shares (excluding treasury shares) in issue with each Ordinary Share carrying the right to one vote. This is also the total voting rights figure which may be used by shareholders as the denominator for the calculations by which they can determine whether they are required to notify their interests in, or a change to their interest in the Company.

In compliance with Rules 3.63 – 3.74 of the JSE Listings Requirements, we disclose the following additional information:

Nature of transaction	On market sale of shares
Volume weighted average price	R3.495
Total value of transaction	R8,095,039 (net of transaction costs but not net of the total exercise costs of the options (R2.30 for 1,800,000 shares and R2.97 for 522,064 shares))
Highest price	R3.78

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gemfieldsgroup.com

Lowest price
Nature of interest

R3.45
DIRECT BENEFICIAL

Clearance was obtained for the above dealings in securities.

Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Chandana Venkata Suresh				
2	Reason for the notification					
a)	Position/status	PDMR				
b)	Initial notification /Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Gemfields Group Limited				
b)	LEI	21380017GAVXTCYS5R31				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument	Ordinary Shares of USD0.00001 each				
	Identification code	ISIN: GG00BG0KTL52				
b)	Nature of the transaction	Sale of Ordinary Shares				
c)	Price(s) and volume(s)	<table border="1"> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td>R3.495</td> <td>2,322,064</td> </tr> </table>	Price(s)	Volume(s)	R3.495	2,322,064
		Price(s)	Volume(s)			
R3.495	2,322,064					
d)	Aggregated information					

	- Aggregated volume	2,322,064
	- Price	R3.495
e)	Date of the transaction	17 May 2023
f)	Place of the transaction	Johannesburg Stock Exchange

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Further information on Gemfields Group Limited can be found at:

GEMFIELDSGROUP.COM

To join our investor mailing list, contact us on:

ir@gemfields.com

For any press enquiries please contact us on:

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ENQUIRIES

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ADDITIONAL INFORMATION ON GEMFIELDS

Gemfields is a world-leading responsible miner and marketer 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 and trading 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](#)

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