

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")

Disclosure of beneficial interests in securities

LONDON, 29 SEPTEMBER 2021

In compliance with paragraph 3.83(b) of the JSE Listings Requirements, shareholders are advised that Gemfields received formal notification on 29 September 2021 from Assore International Holdings Limited ("AIHL") that AIHL acquired, on 29 September 2021, a beneficial interest in 156,863,106 ordinary shares of the Company. Following the acquisition, AIHL held a total of 305,810,560 ordinary shares in the Company representing 26.17% of the total issued share capital in the Company.

Bloomberg reported a block trade totalling 137,500,000 shares at a price of ZAR 3.50 per share on 27 September 2021.

AIHL's completed TR-1 form has been released separately.

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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:

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ADDITIONAL INFORMATION ON GEMFIELDS

Gemfields is a world-leading supplier of responsibly sourced 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 licenses 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, 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 and has played an important role in the growth of the global coloured gemstone sector.

GEMFIELDS

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