

# GEMFIELDS

**Pallinghurst Resources Limited**  
**(renamed to Gemfields Group Limited as of 26 June 2018)**  
(Incorporated in Guernsey)  
(Guernsey registration Number: 47656)  
(South African external company registration number 2009/012636/10)  
Share code on the BSX: PALLRES ISIN: GG00B27Y8Z93  
Share code on the JSE: PGL  
("Gemfields" or the "Company")

## **Results of AGM, EGM and confirmation of the Company's change of name and new website address**

Shareholders are advised that at the Company's Annual General Meeting ("AGM") held on Tuesday 26 June 2018, all of the binding resolutions set out in the notice and proposed at the meeting were passed by the requisite majority of shareholders.

Details of the voting results at the AGM are as follows:

Total issued number of ordinary shares	1,431,685,553
Total number of shares present/represented including proxies at the meeting (including shares abstained from voting)	858,878,030
Percentage of ordinary shares represented at the meeting	59.99%

<b>Resolution proposed</b>	<b>For</b>	<b>Against</b>	<b>Abstain*</b>
<b>Ordinary Resolution 1:</b>			
To adopt the Company's Annual Report for the year ended 31 December 2017.	827,767,575 100.00%	- 0.00%	31,110,455 2.17%
<b>Ordinary Resolution 2:</b>			
To re-elect Erich Clarke, who is retiring by rotation, as a Director of the Company.	827,762,775 100.00%	4,800 0.00%	31,110,455 2.17%
<b>Ordinary Resolution 3:</b>			
To re-elect Kwape Mmela, who is retiring by rotation, as a Director of the Company.	827,762,775 100.00%	4,800 0.00%	31,110,455 2.17%
<b>Ordinary Resolution 4:</b>			

To re-elect Dr Christo Wiese, who is retiring by rotation, as a Director of the Company.	710,311,076 85.80%	117,511,791 14.20%	31,055,163 2.17%
<b>Ordinary Resolution 5:</b>			
To re-elect Sean Gilbertson, who is retiring by rotation, as a Director of the Company.	827,804,047 100.00%	20,020 0.00%	31,053,963 2.17%
<b>Ordinary Resolution 6:</b>			
To re-elect David Lovett, who is retiring by rotation, as a Director of the Company.	827,802,964 100.00%	21,103 0.00%	31,053,963 2.17%
<b>Ordinary Resolution 7:</b>			
To elect each of Martin Tolcher, Lukile Mondli and Erich Clarke (subject to his re-election as a Director pursuant to Ordinary Resolution 2) to the Company's Audit Committee.	739,213,860 89.31%	88,518,121 10.69%	31,126,758 2.17%
<b>Ordinary Resolution 8:</b>			
To reappoint BDO LLP as the Company's auditor (until the conclusion of the 2019 Annual General Meeting) and to authorise the Directors to fix their remuneration.	827,762,775 100.00%	4,800 0.00%	31,110,455 2.17%
<b>Non-binding advisory vote:</b>			
To endorse the Company's Remuneration Policy (as set out within the Remuneration Committee Report).	582,422,073 70.36%	245,306,880 29.64%	31,149,077 2.18%
<b>Non-binding advisory vote:</b>			
To endorse the Company's Remuneration Implementation Report (as set out within the Remuneration Committee Report).	692,540,281 83.67%	135,188,672 16.33%	31,149,077 2.18%

\*Abstentions are represented as a percentage of total issued number of ordinary shares.

As more than 25% of shareholders have voted against the endorsement of the Company's Remuneration Policy the Company will follow up and engage with those shareholders in due course.

Shareholders are advised that at the Company's Extraordinary General Meeting ("EGM") held on Tuesday 26 June 2018, all of resolutions set out in the notice of meeting and proposed at the meeting were passed by the requisite majority of shareholders.

Details of the voting results at the EGM are as follows:

Total issued number of ordinary shares	1,431,685,553
Total number of shares present/represented including proxies at the meeting (including shares abstained from voting)	836,317,896

Percentage of ordinary shares represented at the meeting	58.41%
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Resolution proposed	For	Against	Abstain*
<b>Special Resolution 1:</b>			
The articles of association of the Company (the "Articles") be amended as set out in the amended version of the Articles attached as Appendix A of the Notice of General Meeting.	799,186,053 99.98%	125,286 0.02%	37,006,557 2.58%
<b>Special Resolution 2:</b>			
To change the Company name to Gemfields Group Limited	805,169,133 99.99%	98,000 0.01%	31,050,763 2.17%

\*Abstentions are represented as a percentage of total issued number of ordinary shares.

As a direct result of Special Resolution 2 the Company's name has changed to Gemfields Group Limited effective 26 June 2018. The new Company name is expected to be used on the JSE on Wednesday, 11 July 2018, with the new ISIN (GG00BGOKTL52), JSE share code (GML) and BXS share code (to be confirmed in due course) also becoming effective on or about Wednesday, 11 July 2018. The Company's website domain has also changed to [www.gemfieldsgroup.com](http://www.gemfieldsgroup.com).

Guernsey  
26 June 2018

Sponsor  
Investec Bank Limited