

GEMFIELDS

GEMFIELDS GROUP LIMITED
(formerly Pallinghurst Resources Limited)
(Incorporated in Guernsey)
(Guernsey registration Number: 47656)
(South African external company registration number 2009/012636/10)
Share code on the BSX: GML.BH ISIN: GG00BG0KTL52
Share code on the JSE: GML
("Gemfields" or the "Company")

Non-Executive Director Resignation

Gemfields advises that Mr Erich Clarke resigned as a Non-Executive Director of the Company on, and with effect from, 7 January 2019 due to other commitments. The Company is in the process of confirming a replacement for Mr Clarke, including his role as a member of the Company's Audit Committee.

Mr Brian Gilbertson, Chairman of the Board, commented:

"It is with regret that we say farewell to Erich for he has served the Company well, particularly on the Audit Committee, and brought valuable operating mining experience to our deliberations. It is important to note that the Company's Audit Committee has been functioning well and providing appropriate rigour to the Company's financial reporting. Erich's resignation is unrelated to his work with the Company."

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.

Further information on Gemfields Group Limited can be found at www.gemfieldsgroup.com.

For any press enquiries please contact us on investor.relations@gemfields.com.

Guernsey

8 January 2019

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