

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")

Articles of Association and 2021 AGM

LONDON, 4 JANUARY 2021

On 9 October 2020, Gemfields announced that it had completed an external review of its Articles of Incorporation (the "Articles"). The assessment included a general review of AIM and JSE practices, Guernsey law (where Gemfields is registered) and the governance benchmarks set by a peer group of other, including large diversified, mining companies. The intention was to better align Gemfields with appropriate market practice and further improve the corporate governance framework.

Inter alia, the proposed amendments to the Articles lower the shareholder voting threshold for the appointment and removal of directors from 75% to 50%.

A copy of the proposed amendments to the Articles is available for viewing on the Company's website at the link below:

<https://www.gemfieldsgroup.com/proposed-changes-to-Articles-of-Incorporation/>

In its announcement on 9 October 2020, Gemfields invited feedback and commentary on the proposed amendments to the Articles by 17:00 UK time on Friday 11 December 2020.

Gemfields advises that: (i) no further comments have been received and (ii) the proposed amendments to the Articles will therefore be put forward for shareholder approval at the Company's next AGM, which is expected to take place on 24 June 2021.

-ENDS-

Further information on Gemfields Group Limited can be found at:

[GEMFIELDSGROUP.COM](https://www.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.

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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.