

GEMFIELDS

GROUP LIMITED

Incorporated in Guernsey. Guernsey registration number: 47656

South African external company registration number: 2009/012636/10

Share code on JSE:GML (General Segment of JSE Main Board) / AIM:GEM

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(“Gemfields” or the “Group” or the “Company”)

Auction Results: Mixed-Quality Rubies

LONDON, 19 OCTOBER 2026

Gemfields announces the results of an auction comprised of mixed-quality rough ruby held during the period 5 – 16 October 2026.

Highlights – Mixed-Quality Ruby Auction – October 2026

- Total auction revenues of USD 52.0 million.
- 90 of the 99 lots offered for sale were sold (90.9%).
- 102,099 carats were offered for sale with 92,153 carats sold (90%).
- Average sales price of USD 564.54 per carat.

Adrian Banks, Gemfields’ Managing Director of Product & Sales, commented:

“The results achieved at this auction reflect robust demand across the range of sizes and qualities offered, with particularly strong prices for larger, fine-quality rubies. This underscores the premium customers place on these exceptionally rare and precious rubies.

At slightly over 20 kilograms, this Mixed-Quality auction was smaller than those held in previous years and comprised predominantly higher-quality rubies. The lower volume reflects the year’s operational challenges and the ‘Trade Select’ auction strategy introduced in June, under which selected grades and categories are now offered separately. This change in auction strategy gives customers a more focused offering while enabling MRM to align the timing and composition of its auctions more closely with available production and market demand.

We greatly value our customers’ continued participation and constructive feedback as the auction

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system evolves. We thank the MRM team for the considerable effort that contributed to this successful outcome and acknowledge the valued support of our partner, Mwiriti.

We look forward to building on this outcome at the next Trade Select auction, planned for December.”

The gemstones were extracted in Mozambique by Montepuez Ruby Mining Limitada (“MRM”) which is 75% owned by Gemfields and 25% by Mwiriti Limitada. The proceeds of this auction will be fully repatriated to MRM in Mozambique, with all royalties due to the Government of the Republic of Mozambique being paid on the full sales prices achieved at the auction.

The auction lots were made available in Bangkok for private, in-person viewings by customers. Following the viewings, the auctions took place via an online auction platform specifically adapted for Gemfields and which permitted customers from multiple jurisdictions to participate in a sealed-bid process.

The results of the five most recent Mixed-Quality MRM ruby auctions are summarised in the table below (and earlier results are available at www.gemfieldsgroup.com):

AUCTION RESULTS (MIXED QUALITY)	Jun '24 AUCTION (7 sequential mini-auctions)	Dec '24 AUCTION (7 sequential mini-auctions)	Jun '25 AUCTION (6 sequential mini-auctions)	Feb '26 AUCTION (7 sequential mini-auctions)	Oct '26 AUCTION (6 sequential mini-auctions)
Dates	3 – 18 Jun 2024	25 Nov – 11 Dec 2024	2 – 13 Jun 2025	9 – 20 Feb 2026	5 – 16 Oct 2026
Location	Bangkok / Online	Bangkok / Online	Bangkok / Online	Bangkok / Online	Bangkok / Online
Carats offered	217,044	167,865	99,830	214,509	102,099
Carats sold	216,600	143,613	68,705	189,620	92,153
No. of companies placing bids	52	46	47	46	46
No. of lots offered	97	102	90	135	99
No. of lots sold	94	97	78	121	90
Percentage of lots sold	97%	95%	87%	90%	91%

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Percentage of lots sold by weight	99.8%	86%	69%	88%	90%
Total sales realised at auction	USD 68.7 million	USD 46.2 Million	USD 31.7 Million	USD 53.0 Million	USD 52.0 Million
Average per carat sales value	USD 316.95/carat	USD 321.94/carat	USD 461.48/carat	USD 279.39/carat	USD 564.54/carat

The specific auction mix and the quality of the lots offered at each auction vary in characteristics such as size, colour and clarity on account of variations in mined production and market demand. Therefore, the results of each auction are not always directly comparable.

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Further information on Gemfields Group Limited can be found at:

GEMFIELDSGROUP.COM

To join our investor mailing list, please contact us on:

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) no. 596/2014 which forms part of domestic UK law pursuant to the European Union (withdrawal) act 2018 ("MAR").

ENQUIRIES

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NOTES TO EDITORS

About Gemfields Group Limited

Gemfields is a world-leading miner of coloured gemstones, dual-listed on the Johannesburg and London AIM stock exchanges.

Gemfields is the operator and 75% owner of both Kagem Mining in Zambia (a world-leading emerald mine) and Montepuez Ruby Mining in Mozambique (situated on one of the most significant recently discovered ruby deposits in the world). In addition, Gemfields holds controlling interests in various other gemstone mining and prospecting licenses in Zambia, Mozambique and Madagascar.

Gemfields has developed a proprietary grading system and a pioneering auction 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.

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