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
ISIN: GG00BG0KTL52 | LEI: 21380017GAVXTCYS5R31
("Gemfields" or the "Group" or the "Company")

Auction Results: Commercial-Quality Emeralds

LONDON, 11 SEPTEMBER 2026

Gemfields announces the results of an auction comprised of commercial-quality rough emeralds held during the period 24 August - 10 September 2026.

Highlights: September 2026 Commercial-Quality Emerald Auction

- Total auction revenues of USD 29.6 million
- 44 lots were offered for sale and all 44 were sold (100%)
- Average realised price of USD 9.72 per carat

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

"It has been nine months since our last commercial-quality emerald auction, and I am particularly encouraged by this robust result. Viewing activity in Jaipur was intense throughout the auction, reflecting a high level of customer engagement, with very positive feedback regarding both the quality of the emeralds and the composition of the lots offered.

This result demonstrates continued strong demand for commercial-quality emeralds and reflects the solid production performance delivered by Kagem over the past year.

Our sincere thanks go to the entire Kagem mining team for their dedication and hard work, to our government partner, Zambia's Industrial Development Corporation, for its continued support, and to our customers for their ongoing confidence in Kagem's emeralds. We wish them every success during the forthcoming international gem and jewellery show season."

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

The rough emeralds sold were extracted by Kagem (which is 75% owned by Gemfields and 25% by the Industrial Development Corporation of Zambia). The proceeds of this auction will be fully repatriated to Kagem in Zambia, with all royalties due to the Government of the Republic of Zambia being paid on the full sales prices achieved at the auction.

The results of the five most recent commercial-quality Kagem auctions are summarised in the table below (and earlier results are available at www.gemfieldsgroup.com):

AUCTION RESULTS (COMMERCIAL QUALITY)	Mar '24 Auction	Aug-Sep '24 Auction	Apr '25 Auction	Nov-Dec '25 Auction	**Aug-Sept '26 Auction**
Dates	5 - 22 Mar 2024	27 Aug - 13 Sep 2024	11 - 29 Apr 2025	17 Nov – 04 Dec 2025	**24 Aug – 10 Sep 2026**
Location	Jaipur, India / Online	Jaipur, India / Online	Jaipur, India / Online	Jaipur, India / Online	**Jaipur, India / Online**
Type	Commercial Quality	Commercial Quality	Commercial Quality	Commercial Quality	**Commercial Quality**
Carats offered	4,171,375	3,978,450	3,029,690	3,656,830	**3,047,650**
Carats sold	3,854,950	2,423,550	2,388,190	3,406,830	**3,047,650**
No. of companies placing bids	50	39	50	55	**63**
No. of lots offered	43	46	36	46	**44**
No. of lots sold	40	28	32	45	**44**
Percentage of lots sold	93%	61%	89%	98%	**100%**
Percentage of lots sold by weight	92%	61%	79%	93%	**100%**
Total sales realised at auction	USD 17.1 million	USD 10.8 million	USD 16.4 million	USD 25.4 million	**USD 29.6 million**
Average per carat sales value	USD 4.45/carat	USD 4.47/carat	USD 6.87/carat	USD 7.46/carat	**USD 9.72/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.

- E N D S -

Further information on Gemfields Group Limited can be found at:

GEMFIELDSGROUP.COM

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

ir@gemfields.com

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

GEMFIELDS	David Lovett / Heinrich Richter ir@gemfields.com T: +44(0) 20 7518 3400
SPONSOR (JSE)	Investec Bank Limited
NOMINATED ADVISER (AIM) & BROKER	Panmure Liberum Scott Mathieson / Amrit Mahbubani / John More T: +44(0) 20 3100 2222
PRESS ENQUIRES, GEMFIELDS HEAD OFFICE, LONDON	press@gemfields.com T: +44(0) 20 7518 3400

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.

GEMFIELDS.COM | INVESTORS | FOUNDATION | INSTAGRAM | FACEBOOK | X | YOUTUBE

KAGEM MINING LINKEDIN | FACEBOOK

MONTEPUEZ RUBY MINING [LINKEDIN](#) | [FACEBOOK](#)