

03 March 2010

Gemfields PLC (the “Company”)

Change of Broker

As a result of the acquisition by J.P. Morgan of the shares in J.P. Morgan Cazenove Limited it did not already own, J.P. Morgan Securities Ltd. (which conducts its UK investment banking business as J.P. Morgan Cazenove) has been appointed as Joint Broker to the Company with immediate effect, replacing J.P. Morgan Cazenove Limited.

For further information please contact:

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J.P. Morgan Cazenove Joint Broker

Canaccord Adams Limited
Nominated Adviser and Joint Broker
Mike Jones/Tarica Mpinga/Andrew Chubb +44 (0)20 7050 6500

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