

Gemfields Plc

("Gemfields" or "the Company")

Grant of Share Options

6 March February 2013

Gemfields (AIM: GEM) announces that it today awarded a total of 10,085,000 options over ordinary shares of 1 pence each in the Company (the "Options") to certain Directors and employees. These Options were granted under the Stock Option Scheme 2010 approved by the AGM on 21 December 2010.

The Options are exercisable one-third equally over the period of 3 years and have tenure of 10 years from the date of grant. The Options have an exercise price of 29.28 pence per share, being the volume-weighted average traded price per ordinary share in the capital of the Company during the 30 days ending on 5 March 2013.

The Directors that have been awarded Options are as follows:

Director	Position	Number of Options granted	Total options held following the grant
Ian Timothy Harebottle	CEO	1,250,000	3,800,000
Devidas Shetty	COO	1,000,000	2,750,000

In aggregate, the 2,250,000 Options granted to the Directors represent approximately 0.42 per cent of the current issued share capital of the Company.

In addition a further 7,835,000 Options, also at the exercise price of 29.28 pence per share, were awarded to employees.

Following the grant of the Options to both Directors and employees, the total number of ordinary shares outstanding under option arrangements will be 21,750,000 ordinary shares representing 4.03 per cent of the Company's issued share capital, of which the number of options held by Directors is 8,750,000 ordinary shares representing 1.62 per cent of the Company's issued share capital.

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