

GEMFIELDS

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 / BSX:GML.BH

ISIN: GG00BGOKTL52 LEI: 21380017GAVXTCYS5R31

("Gemfields" or the "Company")

28 April 2020

No Change Statement, posting of the Notice of AGM & Annual Results and B-BEE Annual Compliance Report

Shareholders are informed that Gemfields' Annual Report for the year ended 31 December 2019 (the "Annual Report") is now available on the Gemfields website at www.gemfieldsgroup.com. The Financial Statements contained within the Annual Report contain no modifications to Gemfields' Audited Annual Results for the year ended 31 December 2019 which were published on both SENS and RNS on 6 April 2020.

The Financial Statements have been audited by the Company's auditors, BDO LLP. Their audit opinion was not qualified but included a material uncertainty regarding the going concern assumption and a reference to the Directors' disclosures on going concern.

Notice is hereby given that the Company's Annual General Meeting will be held at 1 Cathedral Piazza, London, SW1E 5BP, United Kingdom on Wednesday, 24 June 2020, at 10:00 a.m. (British Summer Time). In light of the ongoing COVID-19 pandemic, the Company may be required to hold a virtual AGM in lieu of a physical meeting, in which case the Company will notify shareholders by way of a SENS and RNS announcement at the appropriate time.

The Notice of Annual General Meeting and Annual Results are expected to be posted to shareholders on or around 30 April 2020. The Notice of Annual General Meeting and its explanatory memorandum is available on the Gemfields website at www.gemfieldsgroup.com. Those shareholders registered on the Company's shareholder register at 11.00 a.m. (British Summer Time) on Friday, 19 June 2020, will be eligible to participate and vote and accordingly the last day to trade is Monday, 15 June 2020.

Shareholders are further notified that in accordance with paragraph 16.21 (g) and Appendix 1 to Section 11 of the JSE Listings Requirements, notice is hereby given that the Company's annual compliance report in terms of section 13G(2) of the BEE Act has been published and is available on the Gemfields website at www.gemfieldsgroup.com.

Further information on Gemfields Group Limited can be found at www.gemfieldsgroup.com

To join our press release mailing list, click here: gemfields@gemfields.com

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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.

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.