

24 April 2017

GEM DIAMONDS LIMITED

("Gem Diamonds" or the "Company")

Notifications of transactions by a PDMR

Gem Diamonds (LSE: GEMD) received notification on 21 April 2017 that Mr Brandon de Bruin had exercised options over 40,354 shares of US\$ 0.01 each. The Nil Cost options were issued pursuant to the Gem Diamond Long Term Incentive Plan 2007. Mr de Bruin sold 20,000 shares, at a price of £0.87 per share to cover tax costs.

Mr de Bruin now holds 20 354 shares (0.01%).

As a result of this exercise of options, the Company's issued share capital is 138,479,653 Ordinary Shares of US\$ 0.01 each, all with voting rights.

The above figure (138,479,653) may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change in their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

In accordance with Article 19 of the EU Market Abuse Regulation, the relevant FCA notifications are set out below.

1.	Details of PDMR / person closely associated (PCA)	
a)	Name	Brandon de Bruin
2.	Reason for the notification	
a)	Position / status	Group Sales and Marketing Executive - Gem Diamonds Technical Services (Pty) Ltd (PDMR)
b)	Initial notification / amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Full name of the entity	Gem Diamonds Limited
b)	LEI	213800RC2PGGMZQG8L67
4.	Details of the transaction(s)	
a)	Description of the financial instrument	Gem Diamonds Limited Ordinary Shares of USD 0.01 each
	Identification Code	VGG379591065

b)	Nature of the transaction	Exercise of Nil Cost share options	
c)	Currency	GBP - British Pound	
d)	Price(s) and volume(s)	Price(s)	Volume(s)
		GBP0.88	40,354
e)	Aggregated information		
	Aggregated volume	40,354	
	Price	GBP35 612.41	
f)	Date of the transaction	21 April 2017	
g)	Place of the transaction	London Stock Exchange - XLON	

1.	Details of PDMR / person closely associated (PCA)	
a)	Name	Brandon de Bruin
2.	Reason for the notification	
a)	Position / status	Group Sales and Marketing Executive - Gem Diamonds Technical Services (Pty) Ltd (PDMR)
b)	Initial notification / amendment	Initial notification
3.	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Full name of the entity	Gem Diamonds Limited
b)	LEI	213800RC2PGGMZQG8L67
4.	Details of the transaction(s)	
a)	Description of the financial instrument	Gem Diamonds Limited Ordinary Shares of USD 0.01 each
	Identification Code	VGG379591065
b)	Nature of the transaction	Sale of shares
c)	Currency	GBP - British Pound

d)	Price(s) and volume(s)	Price(s)	Volume(s)
		GBP0.87	20,000
e)	Aggregated information		
	Aggregated volume	20,000	
	Price	GBP17,346.76	
f)	Date of the transaction	21 April 2017	
g)	Place of the transaction	London Stock Exchange - XLON	

For further information:

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ABOUT GEM DIAMONDS:

Gem Diamonds is a leading global diamond producer of high value diamonds. The Company owns 70% of the Letšeng mine in Lesotho and 100% of the Ghaghoo mine in Botswana. The Letšeng mine is famous for the production of large, top colour, exceptional white diamonds, making it the highest dollar per carat kimberlite diamond mine in the world. Since Gem Diamonds' acquisition of Letšeng in 2006, the mine has produced four of the 20 largest white gem quality diamonds ever recorded. The Ghaghoo mine in Botswana has been placed on care and maintenance until market conditions allow for recommencement of production. www.gemdiamonds.com