

2 May 2018

GEM DIAMONDS LIMITED

Appointment of Deputy CEO

Gem Diamonds Limited (“the Company”) is pleased to announce that Johnny Velloza, currently Chief Operating Officer, has been appointed Deputy Chief Executive Officer of the Company with effect from 2 May 2018. Johnny Velloza will join the Company’s Board with effect from 1 July 2018 and will continue to be responsible for the Company’s operations.

No other information in connection with Johnny Velloza's appointment is required to be disclosed pursuant to LR 9.6.13R.

FOR FURTHER INFORMATION:

Gem Diamonds Limited

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This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014.

The Gem Diamonds Limited LEI number is 213800RC2PGGMZQG8L67.

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. www.gemdiamonds.com