

19 December 2018

**GEM DIAMONDS LIMITED**  
("Gem Diamonds" or "the Company")

**Recovery of high quality 101 carat and 71 carat diamonds**

Gem Diamonds Limited (LSE: GEMD) is pleased to announce the recovery of high quality 101 carat and 71 carat white Type IIa diamonds, both recovered within a twenty four hour period, from the Letšeng mine in Lesotho, the highest dollar per carat kimberlite diamond mine in the world. The recovery of the 101 carat diamond brings the total recoveries at Letšeng to a record fourteen diamonds of over 100 carats during 2018.

Photographs of the diamonds can be found on the Company's website, [www.gemdiamonds.com](http://www.gemdiamonds.com)

The Gem Diamonds Limited LEI number is 213800RC2PGGMZQG8L67

**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. [www.gemdiamonds.com](http://www.gemdiamonds.com)