

26 March 2020

GEM DIAMONDS LIMITED

(“Gem Diamonds” or “the Company”)

Letšeng placed on care and maintenance to combat Covid19

Gem Diamonds Limited (LSE: GEMD) announces that, in line with the Lesotho Government’s three week lock down strategy (between 29 March and 21 April 2020), to combat the spread of the Covid19 disease, the decision has been taken to temporarily place the Letšeng mine on care and maintenance for this three week period.

For the period of the lock down, only essential maintenance will take place, with security and support staff performing rotation shifts at the mine. The situation will be reviewed after three weeks. Gem Diamonds will continue to hold its recently announced flexible sales of diamonds during this period.

Gem Diamonds and Letšeng fully supports the decision of the Lesotho Government and regards this intervention as an important step in the fight against the Covid19 disease.

Gem Diamonds’ key priority remains the safety of its employees, contractors and customers, and continues to ensure all relevant safety protocols relating to Covid19 are adhered to. To date, there have been no reported instances of any Covid19 positive cases in Lesotho or at the Letšeng mine or at any of the Company’s international operations.

For a full description of the steps taken regarding the prevention of the Covid19 disease, please see the Company’s website at www.gemdiamonds.com

The Gem Diamonds Limited LEI number is 213800RC2PGGMZQG8L67

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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. 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