

7 September 2022

GEM DIAMONDS LIMITED

("Gem Diamonds" or "the Company")

Winner of Best Climate-Related Reporting (Small Cap) at ESG Investing Awards 2022

Gem Diamonds Limited (LSE: GEMD), is pleased to announce that is the winner of the 'Best Climate-Related Reporting (Small Cap)' award for ESG Investing's, ESG Investing Awards 2022.

The award has been given to Gem Diamonds for its 2021 Climate Change report which focused on how climate change considerations are being incorporated into financial planning and strategy at Gem Diamonds. To view the report please see: <https://www.gemdiamonds.com/downloads/2022/annual-report/pdf/climate-change.pdf>

The Company also recently announced its half-year 2022 Climate Change Report which can be viewed here: <https://www.gemdiamonds.com/downloads/2022/climate-change-2022.pdf>

ESG Investing is the leading global media platform publishing news and features on ESG and sustainable investing for fund managers, institutional investors, and listed companies.

Gem Diamonds' CEO, Clifford Elphick, commented:

"We are proud to have been recognised for our Climate Change reporting. We believe that climate-related issues are intrinsically linked to creating value for all stakeholders. For us, climate change is an operational and strategic issue of increasing importance to business continuity and is included in our operational and financial planning agenda. It requires collaboration across the business to deliver a strategic and practical response that embraces science, our operational circumstances, and our commitment to sustainability and to protecting our assets, environment and all our stakeholders."

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 large high value diamonds. The Company owns 70% of the Letšeng mine in Lesotho and is currently in the process of selling its 100% share of the Ghaghoo mine in Botswana. The Letšeng mine is famous for the production of large, exceptional white diamonds, making it the highest dollar per carat kimberlite diamond mine in the world. www.gemdiamonds.com