

18 January 2023

GEM DIAMONDS LIMITED

("Gem Diamonds" or "the Company")

Notification of Q4 2022 Trading Update

Gem Diamonds Limited (LSE: GEMD) will be releasing a Trading Update for the period 1 October 2022 to 31 December 2022 on 1 February 2023.

The Gem Diamonds Limited LEI number is 213800RC2PGGMZQG8L67.

For further information:

Gem Diamonds

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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