

11 January 2024

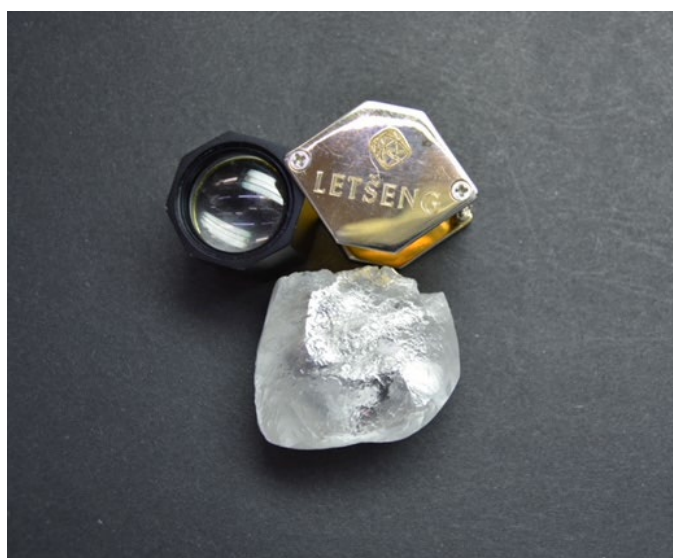
GEM DIAMONDS LIMITED

("Gem Diamonds" or "the Company")

Recovery of a High Quality 295 Carat White Diamond

Gem Diamonds Limited (LSE: GEMD) is pleased to announce the recovery of a high quality 295 carat Type II white diamond from the Letšeng mine in Lesotho.

A high resolution photograph of the 295 carat diamond can be found at www.gemdiamonds.com



For further information:

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The Gem Diamonds Limited LEI number is 213800RC2PGGMZQG8L67.

About Gem Diamonds:

Gem Diamonds is a leading global 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, exceptional white diamonds, making it the highest dollar per carat kimberlite diamond mine in the world. www.gemdiamonds.com