

19 April 2017

**GEM DIAMONDS LIMITED**

("Gem Diamonds" or "the Company")

**BLOCK LISTING SIX MONTHLY RETURN**

Pursuant to Listing Rule 3.5.6, Gem Diamonds Limited makes the following update on its block listing:

Name of applicant:	Gem Diamonds Limited
Name of scheme:	Gem Diamonds Long Term Incentive Plan 2007
Period of return	From 20 October 2016 to 19 April 2017
Balance of unallotted securities under scheme(s) from previous return:	311,080
<u>Plus:</u> The amount by which the block scheme(s) has been increased since the date of the last return (if any increase has been applied for):	400,000
<u>Less:</u> Number of securities issued/allotted under scheme(s) during period (see LR3.5.7G):	85,573
<u>Equals:</u> Balance under scheme(s) not yet issued/allotted at end of period:	625,507

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. Since Gem Diamonds' acquisition of Letšeng in 2006, the mine has produced four of the 20 largest white gem quality diamonds ever recorded.

The Ghaghoo mine in Botswana has been placed on care and maintenance until market conditions allow for recommencement of production.