

15 November 2017

GEM DIAMONDS LIMITED

("Gem Diamonds" or the "Company")

Board changes and change of registered office address

Board changes

Following the announcement on 31 October 2017 of his offer to resign, Mr Glenn Turner, an executive director, resigned from the Board on 14 November 2017. Mr Turner will continue to be a key executive of the Company and the Company Secretary.

On 14 November 2017, the Board also approved the appointment of Mr Michael Lynch-Bell as senior independent director. Mr Lynch-Bell was also appointed chairman of the remuneration committee and a member of the nomination committee.

Registered office

The registered office of the Company has changed to Ground Floor, Coastal Building Wickham's Cay II, Road Town. P.O. Box 2136, Carrot Bay, Tortola, British Virgin Islands.

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. The Ghaghoo mine in Botswana has been placed on care and maintenance.