

21 September 2017

GEM DIAMONDS LIMITED

("Gem Diamonds" or "the Company")

Notification of Q3 2017 Trading and Update on Strategic Initiatives

Gem Diamonds Limited (LSE: GEMD) will be releasing its Q3 2017 Trading Update for the period 1 July 2017 to 30 September 2017 at 07:00 BST on Tuesday 31 October 2017.

The Company will also be updating the market on key initiatives, including those relating to feedback on the annual mine plan revision for 2017, the technical innovation workstream, and the business efficiency and optimisation programme.

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.

www.gemdiamonds.com