

2 July 2024

GEM DIAMONDS LIMITED

("Gem Diamonds" or "the Company")

Recovery of a 123.20 Carat Type II White Diamond

Gem Diamonds Limited (LSE: GEMD) is pleased to announce the recovery of a remarkable 123.20ct Type II White Diamond recovered at the Letšeng mine in Lesotho on 29 June 2024.



This is the eighth greater than 100 carat diamond recovered in 2024.

For further information:

Gem Diamonds

Kiki Constantopoulos, Company Secretary

Tel: [+44 \(0\) 203 043 0280](tel:+442030430280)

ir@gemdiamonds.com

Celicourt Communications

Mark Antelme/Felicity Winkles

Tel: [+44 \(0\) 207 777 6424](tel:+442077776424)

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