

Gemfields PLC

15:30 26 Sep 2016

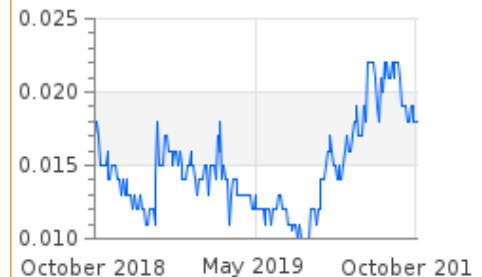
Gemfields PLC boss hopes to lift Kagem output to 40mln carats

Gemfields PLC (LON:GEM) chief executive Ian Harebottle said he was "very pleased" at the firm's record operational year at its two mines - the Kagem emerald mine in Zambia and Montepuez, its ruby mine in Mozambique. Revenues for the 12 months to June 30 rose 13% to US\$193.1mln, while over the last five years, the group has generated a 380% increase in revenues. The company boss said he saw a lot of potential for growing supply, demand and pricing for the gem stone business.

The focus on both mines will be now to increase production while reducing costs. At Kagem, the firm aims to lift production over the next three to four years to possibly just over 40mln carats from the current 30mln.

Montepuez, meanwhile, is very exciting and has the potential to supply 70% of the ruby market, he added.

1 Year Share Price Graph



Share Information

Code: GML
Listing: JSE
Sector: Diamonds & gemstones
Website: gemfields.com

Company Synopsis:

Gemfields is a world leading supplier of responsibly sourced coloured gemstones. But we prefer to think of ourselves as more than just a mining company. We are pioneers at an exciting new frontier where mining, marketing, exploration and ethics meet. We oversee the mining and marketing of coloured gemstones from some of the world's finest gemstone deposits and we do so responsibly and transparently.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and

agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.