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**Gem Resources Plc (formerly URA Holdings plc)**  
("GEMR" or the "Company")

### **Operational Update**

Gem Resources Plc (LSE: GEMR), formerly URA Holdings plc, is pleased to provide an operational update on its activities this quarter at the Gravelotte Emerald Mine ("Gravelotte").

#### **Phase 1 Restart Progress**

Phase 1 of the Gravelotte's restart has been underway for approximately six months. During this period, the Company has processed approximately 5,500 tonnes of ore, primarily sourced from tailings and stockpiled materials. Initial results from Phase 1 have highlighted several key items and opportunities to enhance operational efficiency.

To capitalize on these findings, GEM has engaged two local engineering firms to support its in-house team in manufacturing, installing, and modifying components within the processing plant which will boost its production capacity. In addition, this initiative aims to improve recovery rates, and minimise delays caused by equipment downtime. Additionally, general site infrastructure has been systematically upgraded since the start of Phase 1.

#### **Key Upgrades**

A major improvement involves replacing the current screening trommel (see Figure 1) with a custom-made double deck vibrating washing and sizing screen (Figures 2 and 3). The new screen, now on-site, is expected to be installed within a week, followed by calibration and fine-tuning.

The new screen's robust design and larger capacity are projected to significantly increase daily processing volume and reduce downtime. GEM will update shareholders on the efficiency gains achieved after the screen has been operational for a sufficient period.

#### **Mining Operations**

In Phase 1, the material processed has primarily been from stockpiles and tailings, while some material removed as part of the preparation of the start of mining activities in both the Cobra and Discovery Open Pits were also processed. Preparations for the commencement of mining in the Cobra and Discovery open pits have been successful, with material cleared and access roads now completed in preparation for the start of mining activities at Level 8 in the Cobra Pit and Levels 1 and 6 in the Discovery Pit.

## **Phase 2**

Upon completing the planned processing plant upgrades, GEM will shortly initiate active mining in both the Cobra and Discovery open pits. This next phase will be a critical step in further ramping up production, improving the quality of the emeralds recovered as well as establishing a steady supply of high-grade ore for processing.

## **Chairman's Statement**

Ed Nealon, Chairman of Gem Resources Plc, commented: "We are pleased by the progress made during Phase 1 of Gravelotte's restart, which demonstrates the mine's potential to resume its historic position as a major source of emeralds. The upgrades and equipment additions will improve recovery rates and minimise production delays. As part of the start-up phase, we were hoping to conduct a small trial sale in late September, but due to circumstances beyond our control we are unable to do so. We are currently looking at options to conduct a trial sale in the near future while we continue to stockpile material. I look forward to sharing further updates to keep shareholders informed of our journey of growth and renewal at Gravelotte."

**-Ends-**



**Figure 1. Trommel screen current in use in the GEM processing circuit.**



**Figure 2. Double Deck vibrating washing and sizing screen arriving on site.**



**Figure 3. New Double Deck Sizing and washing Screen to replace the Trommel screen.**

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**About Gem Resources Plc ("GEMR")**

GEMR is an emerging emerald producer, focusing on the Gravelotte Emerald Mine (GEM). Historically, GEM is one of the world's largest emerald mines, located in South Africa. The Company is committed to sustainable and efficient mining practices, utilizing modern technology to revive this historically significant emerald mine. The Company has also acquired the Curlew Emerald Mine in Australia, further expanding its emerald mining operations and assets.

For more information about Gem Resources Plc, including investor relations and corporate news, please visit our website at [www.gemresources.co.uk](http://www.gemresources.co.uk).