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Gem Resources Plc
("GEMR" or the "Company")

Operational Update – Gravelotte Emerald Mine, South Africa

Gem Resources Plc (LSE: GEMR), the owner and operator of the Gravelotte Emerald Mine in South Africa, is pleased to provide the following operational update on progress at the Company's flagship Gravelotte Emerald Mine in South Africa.

Highlights

- Upgraded processing plant operating consistently at up to 100 tonnes per day
- Hard rock mining commenced in late January 2025 with very encouraging emerald recoveries from newly exposed ore zone
- Consistent production maintained in February and March

Following the successful commissioning of its purpose-built emerald processing plant in mid-2024, GEMR completed a key upgrade in December 2024 with the installation of a double-deck vibrating washing and sizing screen. This enhancement increased plant throughput by approximately 45% and significantly improved recovery efficiency. Since then, the plant has been operating at up to 100 tonnes per day with stable performance and no material processing issues.

Initial processing during 2024 focused on emerald-bearing material from historical tailings and surface dumps. A first trial sale of the material produced from the tailings and dump was originally planned for September 2024 (to establish price benchmarks and engage market interest) as part of a far larger auction conducted by Bonas Group, was postponed due to export delays to Thailand.

Commencement of Hard Rock Mining at Cobra

In December 2024, preparatory works were initiated at the Cobra Pit, one of two historically mined open pits at Gravelotte. As shareholders will be aware, independent geological studies confirmed a significant resource potential at Cobra, forming part of an estimated in-situ JORC Mineral Resource of approximately 29 million carats across the project. Our mining to date this year validates these studies, as described below.

Hard rock mining of the newly exposed ore zone at Cobra commenced in late January 2025, targeting emerald-bearing schist formations. The geological characteristics observed during extraction strongly align with historical production records, and early results have been highly encouraging in terms of the quality, colour and clarity.

Despite heavy seasonal rainfall causing disruption and causing rain related delays, mining, processing and extraction throughout February and March was consistently good. Processed output from the Cobra ore zone has continued to deliver promising results, further supporting confidence in the long-term production potential of the pit and supporting the decision to move to hard-rock mining.

Outlook and Next Steps

GEMR is actively working towards its first trial sale of emeralds and expects to provide the market with further details in the near term. Mining operations at Cobra remain ongoing, and the Company continues to build on the operational momentum achieved since the start of the year. As seasonal conditions begin to improve in Western Australia, the Company is also preparing to commence further site upgrades and field activities at its **Curlew Emerald Project**. A detailed update on Curlew will be provided shortly.

Ed Nealon, Chairman of GEM Resources PLC, commented: “Our entry into hard rock mining at Cobra has begun with great promise. The performance of the upgraded plant and the consistency of emerald recoveries—despite challenging weather—highlight the effectiveness of the systems we’ve put in place. While 2024 was a year of groundwork, we are now firmly into the delivery phase. We look forward to progressing to our first trial sale and demonstrating to shareholders the commercial potential of Gravelotte.”

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About Gem Resources Plc ("GEMR")

GEMR is an emerging emerald producer, focusing on the Gravelotte Emerald Mine. Historically, GEMR 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. Interested parties are also invited to sign-up for our newsletter via our website.