

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

Response to Market Speculation

Gem Resources Plc (LSE: GEMR), a mineral exploration and mining group with projects in South Africa, Australia and Zambia, notes recent market speculation, including on investor bulletin boards, suggesting that the Company intends to seek cancellation of the listing of its ordinary shares on the Equity Shares (Transition) category of the Official List and admission to trading on the Main Market of the London Stock Exchange, and become a private company.

The Company confirms that no such decision has been taken by the Board and that there is no current intention to seek cancellation of the Company's listing or admission to trading.

As previously announced, the Company continues to evaluate strategic and corporate opportunities in the ordinary course of business and will make further announcements as and when required.

The person responsible for the release of this announcement is Bernard Olivier, Chief Executive Officer.

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Gem Resources Plc ("GEMR")

Gem Resources Plc is a mineral exploration and mining group with a portfolio of mining and mineral exploration assets across South Africa, Australia and Zambia.

The Company is focused on Africa and Australia, and its asset base includes interests in coloured gemstone projects in South Africa and Australia, together with strategic mineral

exploration interests in Zambia prospective for high-grade graphite, coltan, containing niobium and tantalum, lithium and rare earth elements.

The Group's principal activity is the advancement and development of its asset portfolio, with the overarching objective of creating long-term value for shareholders through capital growth and/or dividends.

For more information about Gem Resources Plc, including investor relations and corporate news, please visit the Company's website at www.gemresources.co.uk. Interested parties are also invited to sign up for the Company's newsletter via the website.