THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION (EU) NO 596/2014, WHICH IS PART OF THE DOMESTIC LAW OF THE UNITED KINGDOM PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED BY THE MARKET ABUSE (AMENDMENT) (EU EXIT) REGULATIONS 2019 (*SI 2019/310*) ("UK MAR"). UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INSIDE INFORMATION (AS DEFINED IN UK MAR) IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

Gem Resources plc

(the "**Company**" and together with its subsidiaries from time to time, the "**Group**" or "**GEMR**")

6 November 2026

Directorate Changes

Appointment of Nigel Chapman as Chief Executive Officer and transition of Dr Bernard Olivier to Non-Executive Director

Gem Resources plc (LSE: GEMR), the natural resources company focused on identifying, acquiring and advancing value-accretive mining and resource opportunities, is pleased to announce the appointment of Robert Nigel Chapman to the board of directors of the Company (the "**Board**") as Chief Executive Officer and an Executive Director with effect from 6th November 2026.

With effect from the same date, Dr Bernard Olivier will step down as Chief Executive Officer and will remain on the Board as a Non-Executive Director of the Company. Dr Olivier will not be considered independent for the purposes of the UK Corporate Governance Code. The change follows a planned and mutually agreed transition, allowing Dr Olivier to reduce his day-to-day executive commitments and devote more time to his other business interests, while continuing to support GEMR at Board level.

Highlights

· Nigel Chapman appointed Chief Executive Officer and Executive Director, effective 6 November 2026.
· Dr Bernard Olivier to remain on the Board as a Non-Executive Director, following his decision to reduce his executive responsibilities in order to focus on other business interests.
· The transition provides dedicated executive leadership while preserving continuity and access to Dr Olivier's mining industry experience and knowledge of GEMR.

Louis Ching, Executive Chairman of Gem Resources plc, commented:

"*I am delighted to welcome Nigel to the Board as our new Chief Executive Officer. He brings more than three decades of international experience in mineral exploration, project development and mining operations, and I look forward to working with him as GEMR continues to advance its strategy,*

including its increasing focus on operating, revenue-generating natural resources businesses and gold processing.

On behalf of the Board, I would also like to thank Bernard for his leadership and significant contribution as Chief Executive Officer. He has played an important role in the development and strategic repositioning of GEMR. Bernard's decision to move to a Non-Executive role is a positive and mutually agreed transition that will give him greater flexibility to focus on his other business interests. I am particularly pleased that he will continue to serve on the Board, where his technical expertise, experience and knowledge of the Company will remain valuable. Nigel's appointment, alongside Bernard's continued involvement, provides an effective combination of new executive leadership and continuity for the next stage of GEMR's development."

Nigel Chapman, Chief Executive Officer of Gem Resources plc, commented:

"I am delighted to have been appointed Chief Executive Officer of Gem Resources and would like to thank the Board for the confidence it has placed in me.

Having worked extensively in South America since 2014, I have developed a strong understanding of the region's geology, mining industry, regulatory environments and the practical challenges of developing and operating mining projects.

I look forward to working closely with Louis, Bernard and the wider team as we progress GEMR's strategy, particularly the proposed acquisition of the El Yarumo gold processing operation in Colombia, which remains subject to conditions, and the identification of further opportunities across the natural resources sector.

My focus will be on applying sound technical judgement, operational experience and commercial discipline to build a sustainable, revenue-generating business and deliver long-term value for our shareholders."

Nigel Chapman

Robert Nigel Chapman is an exploration geologist and mining executive with over 35 years of international experience in mineral exploration, project acquisition, development and operational management. He has worked extensively across South America since 2014 and is Managing Director of Peru-based Luna Recursos Naturales, through which he has managed exploration projects and corporate transactions throughout the region. Most recently, he served as Operations Manager for Plantel Central Nicaragua in 2026, overseeing exploration and alluvial gold plants and approximately 40 personnel. In early 2026, he managed Royal Road Minerals' drilling programme at the Güíntar and Margaritas Project in Antioquia, Colombia, following drilling and exploration management assignments in Georgia and Morocco during 2024–2025.

His previous senior appointments include Chief Operating Officer of Caerus Mineral Resources and Vice President of Exploration for Royal Road Minerals, with responsibility for exploration programmes in Colombia and Nicaragua. His extensive South American experience also includes exploration target generation for Rio Tinto Exploration in Peru, the acquisition and management of mineral projects in Colombia for Bezant Resources, and the sale of his Peruvian exploration company and licences to CopperEx Resources in 2021.

More recently, he has been closely involved in Gem Resources' proposed acquisition of the Yarumo gold processing plant in Cauca, Colombia, bringing considerable regional knowledge, operational experience and established relationships to his new role as Chief Executive Officer.

Management Transition

Dr Olivier has overseen important developments in GEMR's mining portfolio, corporate structure and strategic direction. In his new Non-Executive Director role, he will continue to provide strategic guidance, technical expertise and continuity. The change is intended to support an orderly succession of day-to-day executive responsibilities to Nigel, while allowing Dr Olivier greater flexibility to pursue his other business interests.

Further Information Regarding Nigel Chapman

Robert Nigel Chapman (aged 58). Mr Chapman does not hold any shares in the Company.

Mr Chapman has not held any directorships of any other publicly quoted company at any time in the previous five years, and there is no further information in relation to his appointment that would be required to be disclosed pursuant to the UK Listing Rules.

Additional information

For the purposes of UK MAR, the person responsible for arranging the release of this announcement on behalf of the Company is Dr Bernard Olivier,Non Executive Director.

Enquiries

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About Gem Resources plc ("GEMR")

GEMR is a natural resources company focused on identifying, acquiring and advancing value-accretive mining and resource development opportunities. The Company's strategy is to apply disciplined technical and financial analysis to projects across precious stones, precious metals and other commodities, with the objective of creating long-term shareholder value through exploration, development, optimisation and, where appropriate, asset realisation.

GEMR currently holds interests in mining and resource projects in Africa and Australia, and has agreed, subject to conditions, to acquire the El Yarumo gold processing operation in Colombia. The Company continues to review additional opportunities that fit its capital allocation and risk-return criteria.

For more information about Gem Resources plc, including investor relations and corporate news, please visit the Company's website at www.gemresources.co.uk. The contents of the Company's website do not form part of this announcement.